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Content:

Content:

Aims and Scope of the Journal

Aim:

The primary aim of Calyx: Journal of Business Management is to provide a platform for the dissemination of high-quality research and insights related to various aspects of business management. The journal seeks to contribute to the advancement of knowledge in the field by publishing original research articles. Calyx aims to Cultivation a dynamic exchange of ideas and promote a deeper understanding of the challenges, trends, and opportunities within the realm of business management.

Scope:

Calyx: Journal of Business Management covers a wide range of topics within the domain of business management. The scope of the journal includes, but is not limited to the following areas:

- Strategic Management: Exploration of strategies for achieving organizational goals, competitive advantage, and sustainable growth.
- Marketing and Consumer Behaviour: Research on market trends, consumer preferences, branding, digital marketing, and relationship management.
- Human Resource Management: Study of workforce development, talent acquisition, employee engagement, performance evaluation and organizational culture.
- Operations and Supply Chain Management: Analysis of efficient and effective production processes, logistics, inventory management and supply chain optimization.
- Financial Management: Examination of financial planning, investment decisions, risk management, corporate finance and financial reporting.
- Entrepreneurship and Innovation: Exploration of entrepreneurship, start-up strategies, innovation management and fostering a culture of creativity.
- International Business and technology: Investigation of global business trends, cross-cultural management, international trade and market entry strategies and technology.
- Ethics and Corporate Social Responsibility: Discussions on ethical considerations in business practices, corporate social responsibility and sustainable business models.
- Business Analytics and Technology: Analysis of data-driven decision-making, technology adoption, digital transformation and the role of big data in business management.

- Leadership and Organizational Behaviour: Study of leadership styles, organizational behaviour, team dynamics and change management.
- Business Law and Governance: Examination of legal aspects of business operations, corporate governance and regulatory compliance.

Calyx welcomes rigorous research, conceptual papers, empirical studies and interdisciplinary approaches that contribute to the understanding of contemporary business management challenges. The journal aims to serve as a valuable resource for academics, researchers, practitioners, policymakers and students interested in the field of business management.

In summary, Calyx: Journal of Business Management endeavors to be a forum for the exchange of innovative ideas, insights and best practices that advance the theory and practice of business management in today's rapidly evolving global business landscape.

Message from the Editor in-chief

Dear Reader,

It is with immense pleasure and academic excitement that I announce to you the publication of Vol-4 of Calyx- Journal of Business Management. The journal encompasses our thoughts and academic speculations regarding 'Changing Trends of Business and Technology' which we endeavoured to approach, navigate and document in our recent International Conference on the afore-mentioned topic. As we embarked on our journey to seek out and consolidate the ever changing landscape of Business Studies, we truly comprehended the importance of adopting, adapting and invigorating the terrain to stay ahead at the apex of the emerging curve. With such instincts, Calyx is mandated to be recognised as an emissary of knowledge, a platform for open discussions and keen observer and overseer of the transformative ideas that set out to recontour the field of business management.

Our journal strives to bring to the offing the rigorous research and empirical studies that illuminate the lesser known orbits of novelty; the quite but transforming trends, the emerging best practices that seek to alter industry concerns and innovative strategies. We invite contributions from researchers and experts who are pushing the boundaries of business management to sketch our newer limits this meeting the temporal challenges that beseige business studies in recent times.

To maintain the highest standards of erudition and ensure the integrity of our content, all submissions to Calyx will go through a rigorous peer-review process. Our esteemed editorial board, comprising distinguished scholars and industry leaders, will provide invaluable insights and guidedance to shape the direction of the journal.

Calyx is not merely a journal; it is a forum that brings together progressive minds all ablaze to create a positive impact on the world of business. We aspire to foster meaningful discussions, encourage networking and facilitate knowledge sharing through conferences, webinars and interactive sessions.

I invite you all to join us on this journey of exploration, discovery and transformation. Together let us embrace change, challenge conventions, encourage innovations and impact lives through knowledge, building the citadel of scholarship through academic adventures.

Prof. Dr. Moumita Kar
Editor-in-Chief
Calyx-Journal of Business Management

Editorial Message:

Fostering Collaborative Excellence in Management Research

Dear Esteemed Researchers and Colleagues,

It is with great pleasure and excitement that we extend our warmest greetings to the vibrant and dynamic research community in the field of management. As the editorial team of Clayx: Journal of Business Management, a peer-reviewed Journal, we are honored to serve as the custodians of knowledge and the facilitators of scholarly exchange.

Today, more than ever, the world faces an array of complex challenges that demand innovative and wellin formed solutions. Our collective efforts contribute to the transformation of industries, the enhancement of organizational efficiency, and the betterment of society as a whole. At the heart of this journal's mission lies a profound commitment to fostering collaborative excellence. We firmly believe that true breakthroughs and transformative discoveries are born at the crossroads of ideas, perspectives, and disciplines. Therefore, we encourage our research community to embrace diversity and inclusivity, inviting voices from all corners of the globe to enrich our collective knowledge. We aim to provide a platform that not only showcases cutting-edge research but also nurtures intellectual curiosity and ignites passionate debates. We understand that groundbreaking research often emerges from the seeds of curiosity, and we vow to cultivate an environment where curiosity thrives. Our commitment to rigor and integrity is unwavering. We uphold the highest ethical standards in research publication, ensuring that each study contributes to the advancement of the field genuinely. Furthermore, we encourage transparency and openness in sharing methodologies, data, and results, thus promoting a culture of trust and collaboration.

As we step into the future, we acknowledge that the research landscape is evolving rapidly. Technological advancements, societal shifts and global challenges demand that we adapt and innovate. Our journal is dedicated to embracing these changes while remaining anchored in the timeless pursuit of knowledge and excellence. We welcome your contributions with open arms, as they are essential to building a brighter and more inclusive future. Finally, to our esteemed readers, we express our gratitude for your unwavering support. Your intellectual curiosity and thirst for knowledge inspire us to continually raise the bar and provide the best possible content for your enrichment.

With warm regards,

Dr. Avick Kumar Dey
Mr. Subhadip Chowdhury
Mr. Subrata Pandey
Editor
Calyx-Journal of Business Management

Message from Associate Editor's : Special Issue

Dear Readers,

We are living in an era of constant change and innovation, where businesses face ever-evolving challenges and opportunities. As Associate Editor's of Calyx Journal of Business Management, I am delighted to welcome you to our esteemed publication business and management. A platform designed to explore the dynamic landscape of At Calyx Journal, we recognize the immense importance of staying ahead of the curve and adapting to the shifting paradigms of the business world. Our aim is to foster a culture of continuous learning and knowledge exchange, providing insights and perspectives that empower managers, entrepreneurs and scholars to navigate the complex realm of business successfully.

Calyx Journal of Business Management serves as a catalyst for interdisciplinary collaboration, bringing together academics, practitioners and thought leaders from diverse backgrounds. We encourage scholarly research that not only pushes the boundaries of knowledge but also holds practical implications for the business community.
As Associate Editor's, I am committed to maintaining the highest standards of rigor, quality and integrity in our publication. Our expert editorial team carefully evaluates each submission to ensure that it meets the criteria of originality, relevance and academic excellence.

I invite you, our esteemed readers, to explore the thought-provoking articles, research papers and case studies featured in our journal. Engage with the knowledge shared within these pages, challenge conventional wisdom, and contribute to the on-going discourse on business management. Together, let us embark on a journey of intellectual exploration, collaboration and advancement.
Thank you for joining us on this exciting quest for business excellence. Your support and engagement are invaluable as we work towards shaping a future of sustainable growth and prosperity.

Warm regards,

Dr. Mousami Chatterjee
Associate Editor's
Special Issue
Calyx-Journal of Business Management

Editorial Advisory Board

A Comprehensive SWOT Analysis of Diminishing Employee Empowerment : An Empirical Study

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Abstract:
This study aims to examine the current landscape of women's empowerment initiatives within IT companies. Through a comprehensive review of literature, analysis of organizational policies, and interviews with key stakeholders, this research seeks to identify the challenges faced by women in IT, assess the effectiveness of existing empowerment programs, and propose recommendations for fostering a more inclusive and supportive environment for women in the industry. By shedding light on the strategies employed by IT companies to empower women and highlighting areas for improvement, this study contributes to the ongoing dialogue on gender diversity and equality in the workplace.

Keywords:
Employee Empowerment, SWOT Analysis, Centralized Decision-Making,Employee Morale, Job Satisfaction, Innovation Stifling, Leadership Development, Productivity Impact .

Introduction:

The degree of self-motivation, fulfilment, and satisfaction that an employee has with their employment is referred to as employee satisfaction or job satisfaction. When an employee perceives that their particular job, work, or occupation has stability, growth, and comfortable working conditions, job satisfaction arises. This concept also includes elements like- compensation, perks, job environment, organization culture and quality of work life a company can offer to the employee. Job satisfaction in education sector is crucial for reasons like- quality of education, talent retention, learner performance, and institute culture and community engagement. The concept of job satisfaction and excellence in education sector are interconnected and essential for promoting positive outcomes for learners, mentors, and the superior authorities

Objective of the study:

1. To assess the advantages, disadvantages, prospects, and risks associated with employee empowerment
2. To make recommendations for practical steps to best address vulnerabilities and dangers.

Literature review:

Conger and Kanungo's (1988) foundational work on employee empowerment significantly shaped the understanding of this concept by defining empowerment as a motivational construct that enhances employee self-efficacy. They argued that empowerment involves both psychological and structural dimensions, where the psychological aspect centers on enhancing employees' sense of competence, self-determination, and meaningfulness in their roles. Structurally, they highlighted the importance of reducing power imbalances, allowing employees greater control over their tasks and work environment. Their research demonstrated that empowering employees could lead to improved organizational performance by fostering motivation, job satisfaction, and commitment, thus paving the way for further studies on empowerment as a key factor in organizational successThey defined employee empowerment and emphasized its role in enhancing organizational performance. Their study laid the groundwork for understanding the psychological and structural dimensions of empowerment.

Thomas and Velthouse (1990) expanded the understanding of employee empowerment by conceptualizing it as a multifaceted cognitive construct that includes four key dimensions: meaning, competence, self-determination, and impact. They proposed that empowerment is not merely about structural changes but also about how employees perceive their roles and their ability to make a difference. Meaning involves the significance individuals place on their tasks; competence refers to their confidence in performing their duties; self-determination captures the sense of autonomy; and impact reflects their perception of influence over outcomes. This nuanced view underscored that employees' subjective interpretations play a critical role in experiencing empowerment, thereby linking cognitive factors to motivation and engagement in organizational contexts. Thomas and Velthouse's model contributed a deeper, psychologically oriented framework that has been instrumental in guiding subsequent empowerment research and practices aimed at enhancing organizational performance through individual agency and engagement.

Spreitzer's (1995) empirical research provided critical insights into the positive effects of employee empowerment on job satisfaction and performance across different organizational settings. Building on earlier conceptual frameworks, Spreitzer operationalized empowerment as a psychological experience shaped by meaning, competence, self-determination, and impact, in line with Thomas and Velthouse's model. Through extensive data collection and analysis, her work demonstrated that employees who felt empowered reported higher levels of job satisfaction and showed enhanced performance outcomes.Her findings not only validated empowerment as a vital component for fostering employee engagement and effectiveness but also underscored its adaptability and relevance across diverse organizational environments. Spreitzer's study thus reinforced empowerment's role in organizational development and offered empirical support for designing work environments that actively cultivate a sense of autonomy and competence among employees.

Kanter’s (1997) work on structural empowerment was pivotal in highlighting how organizational structures and policies directly impact employee empowerment. She argued that empowering environments are those where employees have access to essential resources, information, support, and opportunities for growth. According to Kanter, these structural elements are crucial because they provide employees with the tools and authority needed to make meaningful decisions and contribute effectively to organizational goals. Her research suggested that organizations that promote access to these elements enable employees to experience a higher sense of control and influence, which in turn fosters motivation, job satisfaction, and productivity. Kanter’s model emphasized that empowerment is not just an individual psychological state but also a product of the organizational context, making her work influential for designing empowerment-friendly workplaces and guiding leadership strategies aimed at enhancing employee engagement and performance.

Seibert, Wang, and Courtright (2011) conducted a comprehensive meta-analysis examining the antecedents and consequences of psychological and structural empowerment, providing a nuanced view of the factors that enhance or inhibit empowerment within organizations. Their study synthesized findings from multiple sources to identify key organizational and individual factors that contribute to empowerment, such as supportive leadership, access to resources, and participative decision-making. Additionally, they highlighted the positive outcomes associated with empowerment, including increased job satisfaction, job performance, organizational commitment, and well-being. Their work underscored the interplay between structural factors (e.g., resource availability and decision-making latitude) and psychological factors (e.g., meaning and self-efficacy) in fostering a fully empowered workforce. By linking empowerment practices with improved individual and organizational outcomes, Seibert and colleagues' study provided strong evidence for the strategic importance of empowerment initiatives in modern organizations and offered valuable insights for managers seeking to create empowering work environments.

Maynard, Gilson, and Mathieu (2012) explored the complexities of sustaining employee empowerment in dynamic and fast-changing work environments, underscoring the need for ongoing organizational support and adaptability. They argued that while empowerment positively impacts employee engagement, satisfaction, and performance, these benefits can be difficult to maintain without responsive structures that evolve with shifting work demands. The authors highlighted that empowered employees require continuous access to information, resources, and support to feel competent and impactful in volatile settings. They also noted that leadership practices and organizational culture play crucial roles in adapting empowerment initiatives to new challenges, suggesting that empowered environments must be both structurally supportive and flexible. Maynard and colleagues’ work emphasized the importance of sustaining empowerment by fostering a culture of trust, clear communication, and collaborative problem-solving, making their study an important reference for organizations aiming to preserve empowerment under complex conditions.

SWOT Analysis

SWOT analysis assists a company in concentrating on its advantages, reducing its risks, and making the most of any opportunities that present themselves. Employing SWOT analysis will compel the business to take a fresh approach to employee empowerment. To create an action list, a leader should choose individuals from various departments or divisions to use a variety of viewpoints and ensure that there are representatives from all areas of the business to obtain a completely different perspective that will be essential to the success of the SWOT analysis (Parson, 2018). The team can be asked questions that will help to clarify each area and encourage innovative thinking in order to create and carry out the SWOT analysis. Following the completion of the SWOT analysis, an effort should be made to align opportunities and strengths. The business should make an effort to lessen the risks and turn its shortcomings into strengths. SWOT analysis is frequently used by practitioners for business and marketing purposes, however it appears to be infrequently employed as a strategic tool for evaluating employee empowerment. In order to assess a company's strengths and weaknesses and identify the possibilities and risks it confronts in relation to employee empowerment. Here a SWOT analysis had developed as example to demonstrate how this operates as .

Research Methodology

The SWOT methodology was the approach taken in this work. This was used to examine the issue of employee empowerment in light of the company's opportunities, threats, weaknesses, and strengths. To speed up empowerment, we derived planned and strategy choices from the potential accessible drivers.

Findings

Strength:-

Identification of Core Issues: The study successfully identifies the main causes of declining employee empowerment, including a loss of autonomy, insufficient funding, and a lack of managerial support.

Data-Based Perspectives: The findings are reliable and useful because empirical data offers strong insights into the patterns and trends related to employee disempowerment.

Benchmarking and Comparisons: The research provides useful baselines for contrasting the degrees of empowerment in various groups, teams, and even departments.

Awareness Creation: By drawing attention to the problem, the study aids in educating management on the vital role that employee empowerment plays in the success of the company.

Weakness:-

Recognize Your Limitations:- Clearly state the constraints of the study, including sample size, industry emphasis, and potential biases. Then, address how these limitations might affect the results.

Improve Data Gathering Techniques: In order to minimize biases, propose ways to improve data gathering techniques in subsequent research, for as by employing randomized sampling or triangulating data sources.

Contextual Factors: Take into account outside variables that could impact how broadly applicable the results are, such as the state of the economy and obstacles unique to your business.

Implement feedback systems so that the study's conclusions are updated and improved on a regular basis in light of fresh information and changing organizational dynamics.

Opportunities:-

Actionable recommendation:-Specific, doable suggestions should be made in order to help firms improve employee empowerment in light of the study's conclusions.

Adaptable Structures: To increase empowerment, create frameworks or toolkits that organizations can modify to fit their unique circumstances.

Collaborative Workshops: Recommend holding seminars or workshops where interested parties can work together to create plans based on the findings of the study.

Monitoring and Assessment: Suggest the creation of ongoing mechanisms for monitoring and assessing empowerment efforts in order to assess their effectiveness and make required modifications.

Threats:-

Change Management techniques: To overcome opposition and ensure the seamless execution of empowerment programs, provide all-encompassing change management techniques.

Resource Allocation: Stress how crucial it is to set aside sufficient funds, time, and staff to support programs that promote empowerment.

Cultural Transformation: Emphasize the necessity of cultural transformation initiatives to change organizational perspectives so that they value and encourage employee empowerment.

Risk Mitigation strategies: Create strategies to mitigate risks related to possible financial limitations and other outside dangers that might impede attempts at empowerment.

Table 1

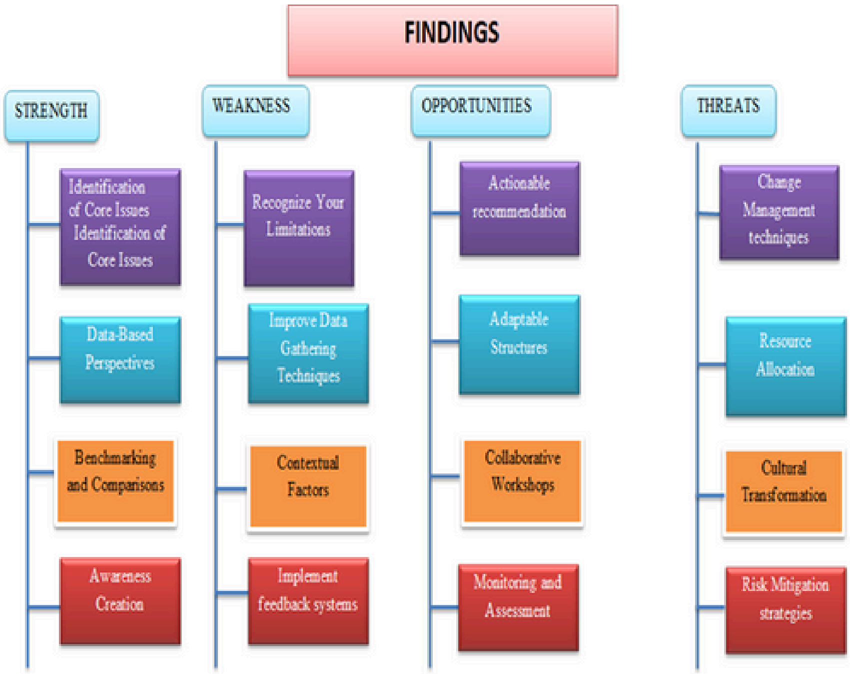

Table 2

	Helpful	Helpful
Internal	**Strengths** **Strategy SO** **Identification of Core Issues** **Data-Based Perspectives** **Benchmarking and Comparisons** **Awareness Creation**	**Weakness** 2. Strategy WO **Recognize Your Limitations** **Improve Data Gathering Techniques** **Contextual Factors** **Implement Feedback Systems**
External	**Opportunity** 3.Strategy ST **Actionable Recommendations** **Adaptable Structures** **Collaborative Workshops** **Monitoring and Assessment**	**Threats** 4. Strategy WT **Change Management Techniques** **Resource Allocation** **Cultural Transformation** **Risk Mitigation Strategies**

RESULTS AND DISCUSSION

As shown in the table below, the strategic issues for additional development into initiative activities were captured by the results of Tables 1 and 2.

Table 3: Proactive Measures Based on the Table's SWOT Analysis

Here's a table summarizing the drivers, items, and initiative actions for each strategy (SO, WO, ST, WT) under 8 points:

Strategy	Drivers	Items	Initiative Actions
1. Strategy SO	Identification of Core Issues	Core Issues Identification	Conduct regular sessions to identify and prioritize core issues in line with organizational goals.
	Data-Based Perspectives	Use Data Analytics	Invest in data analytics tools and training to enable evidence-based decision-making.
	Benchmarking and Comparisons	Industry Benchmarking	Schedule benchmarking sessions to track performance against industry standards
	Awareness Creation	Organization-wide Awareness	Organize workshops and communication campaigns to align all employees with the organization's mission.
2. Strategy WO	Recognize Your Limitations	Identify Resource Gaps	Conduct internal assessments to identify limitations and create a plan to address them.
	Improve Data Gathering Techniques	Enhance Data Collection Methods	Invest in data-gathering technologies and improve training on data collection and analysis.
	Contextual Factors	Adapt Strategies to External Factors	Regularly review and adapt strategies to account for changing external and internal factors.
	Implement Feedback Systems	Establish Continuous Feedback Channels	Set up regular feedback channels to capture employee and stakeholder insights.

Strategy	Drivers	Items	Initiative Actions
3. Strategy ST	Actionable Recommendations	Create Targeted Action Plans	Develop recommendations to address specific threats based on organizational strengths.
	Adaptable Structures	Flexible Organizational Structure	Design adaptable structures to respond quickly to changes in the external environment.
	Collaborative Workshops	Facilitate Team Workshops	Organize workshops to brainstorm proactive strategies for threat management.
	Monitoring and Assessment	Track Strategy Effectiveness	Implement systems to continuously monitor and adjust actions taken against threats.
4. Strategy WT	Change Management Techniques	Implement Change Training	Provide change management training for leaders and employees to ease transitions.
	Resource Allocation	Prioritize Resources to High-Need Areas	Conduct a resource audit to ensure allocation aligns with critical organizational needs.
	Cultural Transformation	Drive Organizational Cultural Change	Initiate cultural transformation initiatives focused on resilience and flexibility.
	Risk Mitigation Strategies	Develop Risk Management Plans	Regularly update risk mitigation plans to prepare for potential threats in the organizational context.

This table presents each strategic approach with specific drivers, items, and action steps to align organizational strengths, address weaknesses, leverage opportunities, and manage threats effectively. The SWOT analysis provides a structural technique that the leader can utilize to convert the strategy into initiative action, which is a tool for planning reasons, as shown by the results in Table 3. It will be simpler to establish strategic and remedial actions with the help of SWOT analysis. Additionally, they will assist the leaders in maintaining focus and enabling them to act quickly to expedite empowerment. Employees place varying degrees of importance on the factors that influence empowerment. Employee empowerment initiatives should target all employee levels because a variety of elements, including as gender, age, diversity, and the job qualities itself, may have an impact. Numerous solution providers assist businesses in determining the degree of employee empowerment. Because they often sound alike, it can be challenging for a business to decide which service should be utilized. Even if some providers share a same purpose, each has its own models, drivers, and components. Based on staff characteristics and company culture, a firm can analyze, select, or even combine the models and drivers that are most affected and that best suit their needs.

Conclusion:

Based on actual research, the thorough SWOT analysis of declining employee empowerment offers important insights into the possibilities, threats, vulnerabilities, and strengths related to this problem. The study's capacity to pinpoint fundamental problems and offer data-driven solutions is one of its strengths; its scope and potential biases are among its limitations, on the other hand, are its drawbacks. Opportunities include better training programs and strategic advancements, while risks include cultural hurdles and opposition to change. In the end, resolving these issues with thoughtful, calculated measures will greatly improve worker empowerment, which will raise creativity, output, and overall organizational performance. Employing the comprehensive results of the SWOT analysis, firms can create focused interventions that tackle the underlying reasons behind declining employee empowerment. In conclusion, the table highlights how each strategic approach in the SWOT analysis aligns with specific drivers, items, and actions to optimize organizational strengths, address weaknesses, capitalize on opportunities, and mitigate threats. This structured technique provides leaders with a clear pathway for translating strategic insights into actionable initiatives, supporting effective planning and execution. By applying SWOT analysis, organizations can establish focused, strategic, and remedial actions that streamline the empowerment process and ensure timely interventions.Employee empowerment efforts are most effective when tailored to different levels and demographics, as factors such as gender, age, diversity, and job characteristics influence how empowerment is perceived and valued. Therefore, empowerment initiatives should be comprehensive, addressing the varied needs across all levels of the workforce. Given the variety of empowerment solution providers, businesses may face challenges in selecting the right service, as each provider offers unique models, drivers, and components. Companies can benefit from assessing these models based on their workforce characteristics and organizational culture, potentially combining elements from multiple solutions to create a custom-fit approach. This flexibility allows firms to foster a more empowered, engaged workforce that is aligned with the organization’s goals and values

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Profitability, Problems (Financial) & Prospects of Sponge Iron Industry: A Case Study of Asansol Durgapur Development Authority (ADDA) Area

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ABSTRACT:

Development of an economy depends on the growth of basic industries like steel, power, etc. Indian steel industry plays an important role in the economic development of our country. Sponge iron known as Direct Reduced Iron (DRI), is a basic input for steel production. Hence sponge iron industry is also contributing to the economic development of our economy by supplying inputs to the steel sector. The decade 1996-2006 witnessed a phenomenal growth of the sponge iron units in some parts of the country including areas in and around Asansol Durgapur Development Area (ADDA) in West Bengal. ADDA located in the district of Paschim Bardhhaman, is an important industrial hub not only for the state but also for the entire country. The huge availability of raw materials and coal mines has attracted the major industrial units and made the Asansol Durgapur zone an industrial belt. Since the year 2010, this sponge iron industry has been facing a lot of issues throughout the whole country along with the area of ADDA. The present study has been conducted to determine the causes for rapid growth of this industrial units, problems (especially financial) & prospects of sponge iron units in ADDA area. This study is mostly based on primary data (collected primarily through questionnaires) & secondary data collected from the Website of Medium and Small Scale Industries of West Bengal. The present study is conducted with some statistical measures on financial ratios, Regression Equation analysis .The analysis revealed that the size & sales are positively associated with the profitability. . The major social cost of this industry is the environment pollution. But we cannot ignore the contribution of sponge iron units in our economic development. So it is recommended that a balance is to be made between the benefits accrued from these units and the social cost involved. With the rise in the global demand for steel over the past few years the sponge iron industry has also seen a boom. It is also recommended that some incentive policies and schemes by the Govt. of India should be formulated to promote exports of sponge iron.

Keywords:

ADDA, Sponge Iron Industry

INTRODUCTION:

Considering the significance of the Iron & Steel Industry, Pandit Jawaharlal Nehru said, “Steel is a symbol of strength of the economy and a portent of the glory of India of the future". Steel is a multiple use commodity. The steel industry has very strong forward and backward linkage effects in terms of material flow, income generation and employment creation. Hence the economic prosperity and growth of an economy is very closely related to the steel industry.

After Independence, the growth of the steel industry was mainly concentrated in the Asansol Durgapur industrial belt in West Bengal. From the mid 1980’s, as a result of unsatisfactory performance some of the public sector units in the Asansol – Durgapur industrial belt have downed their shutters & some are operating with sickness. During this time period sponge iron units spread in this industrial belt to capture the market of local giant steel production units and mini steel foundries. As the sponge iron industry supplies the basic input, at a comparatively low cost, so this industry has a great importance.

Because of high price of scrap metals, the medium & large scale industries found the alternate route of scrap i,e sponge iron or DRI as a better substitute of scrap metal. Initially sponge iron units in this area spread quickly due to several factors such as low pay back period, low fixed capital investment and high margin of profit.

During 1991 to 2006, while world production of sponge iron increased three times, production in India increased ten times. It was clearly indicated that there was rapid growth of sponge iron units in India & also in West Bengal especially in Asansol Durgapur Development Authority Area. However after 2009, these units have been suffering from different problems.

STUDY AREA & GROWTH OF THE SPONGE IRON INDUSTRY IN THE ASANSOL DURGAPUR DEVELOPMENT AUTHORITY AREA:

Dr. Bidhan Chandra Roy, the chief minister of West Bengal, identified Asansol - Durgapur belt for industrialization as topographically this area was made up with laterite soil and non-cultivable land. Due to low productivity in agriculture in the region different basic and heavy industries like iron and steel, power, chemical, cement, fertilizers, mining machine producing industry, glass factory, etc were set up in this belt for the economic growth of this region.

At the end of 1980's, some of the public sector units have been unsatisfactorily performed & some of the public sector units in Asansol - Durgapur industrial belt have been closed & a few are operating with sickness. In 1991, the process of globalization started its momentum rapidly and influenced the business environment of our country. In this complex corporate environment, (easy implementation of licensing) some sponge iron units have been set up in this industrial belt to capture the market of local giant steel production units and mini steel foundries. To meet the requirement of these industrial units led to growth and expansion of sponge iron industry in this industrial belt. There was rapid demand of sponge iron as a basic input to the heavy steel producing units of this region.

Table-1 Number of Sponge iron units in the ADDA area with capacity installed

Cluster	Small Scale	Medium Scale	Large Scale	Total no. of units	Capacity (MTPA)
Barjora	1	3	1	5	0.4290
Durgapur	1	7	-	8	0.6765
Jamuria	6	3	-	9	0.3795
Raniganj	1	6	-	7	0.4785
Total	**9**	**19**	**1**	**29**	**1.9635**

Source: WBPCB & Field Survey

Burdwan district of West Bengal is the first district where sponge iron plants have been set up and then the industry is spreading over to Bankura., Purulia and Medinipur. Due to the introduction of restriction on sites in Burdwan district in January 2004, this industry has been spreading over to other district. Burdwan district has the maximum number of sponge iron plants in the state (46%) followed by Purulia (25%) and Bankura (19%). This district contributes most of the capacity in the state (39%).

Table-2: Number of sponge iron units and District wise capacity in West Bengal in the year

Districts	Number of plants	Capacity (MTPA)
Bankura	11	0.842
Burdwan	26	1.634
East Medinipur	1	0.066
Kolkata	1	0.105
Purulia	14	0.875
West Medinipur	4	0.644
Total	**57**	**4.166**

Source: West Bengal Pollution Control Board

The main characteristics of this industry in West Bengal specially in Burdwan district is that most of the sponge iron plants are located in clusters. Sponge iron clusters in the district of Burdwan in West Bengal are in Barjora (presently not under the ADDA), Durgapur, Jamuria and Raniganj which are actually located in the area under ADDA industrial belt. These clusters actually comprise essentially of small and medium scale plants. Some of these units are not in functioning due to financial and non-financial problems.

REASONS FOR THE RAPID GROWTH OF SPONGE IRON UNITS IN THIS INDUSTRIAL BELT:

1. Demand of DRI from the giant steel plants of this region.
2. Availability of coal from the nearest coal belt of Raniganj and Jharia.
3. Sufficient amount of iron ore available from the nearest state of Odisa.
4. Availability of sufficient amount of power from the local power suppliers like DVC, DPL etc.
5. Availability of Labour (skilled & unskilled) in this region promotes this industry.
6. This region is well connected by roads and rail transport.
7. Many financial institutions like banks, insurance companies, non-banking financial companies, promoters, big business men who are providing finance to these industries.

RESEARCH GAP:

Subashini, L. Maria (2016) in her research paper titled “Mitigation of air pollution in sponge iron industries” tried to find the harmful hazards of air pollution of sponge iron industries. She also advised to adopt different remedial measures, to be followed for environmental protection by following the compulsory standards under the Corporate Responsibility for Environmental Protection in one hand & to accelerate the economic development of this region. .

Dey, Nishant .R and Prasad Anil .K and Singh Shravan K. (2016) in a research paper titled ‘Productivity Increment of Coal based Sponge Iron Plant using Simulation’ described about an experiment to utilize waste heat to preheat the feed coal and air to increase the productivity of sponge iron automatically decreases the Pay Back Period of this industry.

Most of the research studies were conducted by the Joint Plant Committee, Govt. of India or by the Central Environmental and Pollution Control Board, Govt. of India. Basically almost all of the research works were based on techniques of production process & on the environmental aspects (cost- benefit analysis) of this industry.

It has also been identified that a very few number of research works have been conducted reflecting the financial performance of this industry in this region & on its problems & prospects.

OBJECTIVES OF THE STUDY:

In particular, our objectives in this article are as follows:

1.To analyse the financial performance of the sample units through liquidity, leverage, asset turnover and profitability ratios over a period of ten years starting from 2011-12 to 2021-22.

2. To identify the problems (financial) of sponge iron units in the study area.

3. To consider the future prospects of those units.

RESEARCH METHODOLOGY:

Sources of Data

The researcher used both primary data and secondary data in his study. The primary data have been collected through two well-defined questionnaires set up by the researcher. The secondary data in details i.e. the financial data of the selected sponge iron units operating in our study area have been collected from their annual reports of last few years from 2011-12 to 2021-22 from the website of the Ministry of Corporate Affairs, Govt. of India. These annual reports have been consulted as and when required for the study. The researcher also visited the websites of the selected sponge iron units and other relevant websites for the collection of data in some cases.

Selection of Sample

Out of total 57 sponge iron units in this study area, only ten sponge iron industrial units have been selected through Judgment samplin

HYPOTHESES:

1. Profitability (Gross Profit) directly related with the Size of the units

2. Profitability (Gross Profit) directly proportionate with the Total Assets

RESEARCH TECHNIQUES

Measures of Central Tendency, Measures of Dispersion & Techniques of Regression Analysis have been used to judge the financial performance of these units.

ANALYSIS OF THE PROFITABILITY AND SIZE & TOTAL ASSETS OF THE SPONGE IRON UNITS:

To consider the profitability and the relation between size and profitability, we have made use of regression analysis. We have collected primary data from ten firms for the period 2011-12 to 2021-22 in respect of gross profit, total sales and total assets. We have calculated gross profit ratios for all the sample firms for the study period. We have obtained ten gross profit ratios corresponding to ten firms. Then we have averaged these ratios to get the average gross profit ratio for that particular year. Repeating this process for all the ten years we have obtained a time series data on gross profit ratio. Similarly, we have also obtained a time series data on average total sales and another time series data on average total assets. We now assumed that there is a linear relationship between gross profit ratio and total sales such that as total sales increase gross profit ratio also increases. We also assume that there is a linear relation between gross profit ratio and total assets such that as total assets increase, gross profit ratio also increases.

Let us now test these two relationships:

We have taken two regression models of the following forms:

1. Gross Profit Ratio = α1 + α2 Total Sales

2. Gross Profit Ratio = β1 + β2 Total Asset

Table 3: Result of the Regression model of GP and total Sales fitted to the given data

Independent Variable	α i	Standard Error	"t"	Significance
Constant	23456.87	15.541	15.541	0.0087
Total Sales	2.693	4.76	4.76	0.004

Source: Field Survey: Value of R2 = 0.67; Dependent variable is Gross Profit Ratio

All the estimated coefficients are statistically significant at 5% level of significance. From the above statistical result, it is observed that total sales and profitability are directly related. When sales are expected to increase, we can expect the gross profit ratio is to increase. The value of R2 denotes that 67% changes in gross profit ratio will be due to change in total sales. Therefore, our analysis supports the hypothesis that there is a positive relation between gross profit ratio and total sales.

Now we can analyze the relationship between profitability and total asset of the units. The results are given in Table: 4

Table 4: Result of Regression model of GP and total Assets fitted to the given data

Independent Variable	β i	Standard Error	"t"	Significance
Constant	19572.39	34.749	4.21	0.026513
Total Sales	5.793	9.12	0.98	0.00564

Source: Field Survey: Value of R2 = 0.44; Dependent variable is Gross Profit Ratio

It has been seen that all the estimated coefficients are statistically significant at 1 percent level of significance. From the above statistical result, it is observed that total asset and profitability are also directly related. With the increase of total assets, the Gross Profit ratios are expected to increase.

From the above analysis we can conclude that the size & sales are positively associated with the profitability

PROBLEMS AND PROSPECTS OF THE SPONGE IRON INDUSTRY:

Problems and Prospects of these sponge iron units can be analyzed on the basis of some financial parameters.

Table 5: Financial Analysis of the Sample Sponge Iron Units

Particulars	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	Mean
GGross Profit Ratio	23%	29%	21%	24%	31%	36%	25.67%
Asset TurnOver Ratio	59%	66%	52%	60%	67%	71%	62.5%
Working Capital To Sales	36%	44%	39%	48%	51%	54%	45.33%
Current Ratio	1.23	1.34	1.22	1.48	1.59	1.67	1.42
Debtors to Sales	49%	53%	54%	58%	61%	65%	56.67%

Source: Field Survey

FINANCIAL PROBLEMS:

1.It has been observed from Table 5 that working capital requirement as a percentage of sales increases over time. This indicates that to retain the same level of business (measured in terms of sales) the units are to invest more working capital. This alternatively indicates that the units are to invest more funds into current assets. Huge amount of fund invested into the materials leads to loss of opportunity of earnings from the short term investment of the excess fund.

2. Current ratio indicates the short term liquidity or solvency of the units. It is also an indicator of safety of investment made by the creditors. Higher ratio indicates a good condition of liquidity. The ideal norm of this ratio is 2:1 or 2. We observed that this ratio for the different years ranges from 1.23 to 1.67 and the average value is 1.42. This clearly represents that the liquidity position is not satisfactory.

3.Debtors as a percentage of sales indicate the average balance of debtors of these units. This percentage indicates the percentage of funds blocked in the debtors and it implies increased direct cost of financing debtors and indirect cost of opportunity loss. When this percentage increases, there will also be the chance of bad debt and decrease in profit. From the above table it is observed that debtors to sales percentages are increasing over time. It is not favorable and good to the units.

4.From the findings of our study it is clear that some sponge iron units of our study area are financed by SIDBI and/or through Government schemes for the promotion of industrialization in the state. Most of the sponge iron units of our study area have taken long-term and short-term loan from commercial banks & identified that of some the units in our study area are facing the problem of shortage of finance.

FUTURE PROSPECTS:

India is now the world's largest producer of DRI. By comparing the costs of production, it is proved that DRI is a cheaper route to manufacture steel than by importing large quantities of coking coal for manufacturing steel. An improvement in steel demand and its prices may lead to a rise in sponge iron demand. On the input side, the government plans to auction new coal blocks and gradually ease out production cap on iron ore. This will lead to easy supplies for sponge iron manufacturers.

The sponge iron industry on the other hand plays an important role in providing employment, meeting demand of some special products and local demand of steel. Apart from this the sponge iron industry is likely to witness better business atmosphere both in terms of volume and margins. So there is a great prospect of sponge iron industry in India.

It is very well established that demand for steel in India has entered a high growth rate of 10-12 per cent in each quarter for the last couple of years, maintaining an accelerated GDP growth rate around 9 per cent and increase in the investment ratio to around 35 per cent. Over the years pricing and distribution of steel have also been deregulated. To support availability of adequate finance, 100 percent Foreign Direct Investment is permitted in this sector under the automatic route. All these factors are favorable for the growth and expansion of large market for the sponge iron industry in our country. With the rise in the global demand for steel over the past few years the sponge iron industry has also seen a boom. Different types of subsidies and de-licensing have increased the growth of sponge iron industry in India.

CONCLUSION AND POLICY SUGGESTION:

It is observed from the above statistical results that the profitability & total sales are directly related at 5% level of significance. When sales are expected to increase, we can expect that the gross profit ratio is to increase. The changes in gross profit ratio will be due to change in total sales. Therefore, our analysis supports the first hypothesis i,e there is a positive relation between gross profit ratio and total sales.

We also observed statistically that at 1 percent level of significance, with the increase of total assets, the Gross Profit ratios are expected to increase. It means that the total asset and profitability are positively related with each other. Therefore, our analysis supports the second hypothesis i,e there is a positive relation between gross profit ratio and total assets.
The present study reveals that the profitability (Gross Profit) of the sample units of sponge iron industry is directly related with the size of the units & is directly proportionate with the total assets of the units.

The overall performance of the Indian Steel Industry is now showing the sign of improvement which is the ray of hope for all the Indian steel producers as well the sponge iron units as they are the suppliers of raw materials to the steel industries.

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OBSERVATIONS OF MALNUTRITION AMONG FIVE YEARS OLD CHILDREN IN DIFFERENT ECONOMICAL STATUS

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ABSTRACT:

It is reported by World Bank (2005) that 47% of Indian child population under five suffer in malnutrition. So children of five years are selected randomly from different classes of families, i.e. lower income group(LIG),middle income group(MIG) and higher income group(HIG).It has been observed that malnutrition is found among the children not only for the economic condition of the family, mainly due to lack of education, ignorance and craving in fast food withoutmaintaining hygiene in every economicstatus of the family. They are advisedabout hygiene, safe drinking water along with clean environment which is helpful for better result in improving nutritional status.

Key Words:

Malnutrition, Effects,Poverty, Education, Food availability, Body weight, Children of five years old, Economical status of the family.

INTRODUCTION:

Malnutrition is now a serious problem in the society not only among the very poor people, it is also found among the lower income group (LIG), middle income group (MIG) and higher income group (HIG). It is also observed among the both educated and non educated peopleat the surrounding area of Santragachi in the district of Howrah. It occurs mainly due to lack of nutrients containing in their daily diet causing under weight, growth problem, over weight along with under developed physical and mental health.

Not only it is found in the poor group due to deficiency of nutrients but excess and imbalance of energy, protein and other nutrients are also included in malnutrition which are found in middle income group and higher income group of families.

Children of low-income group of familiesdo not get enough food which lead to low weight along with delayed growth.

Malnutrition among the children will damage the physical and cognitive development which will be the cause of poor school performance having great loss of future income in the family as well as the great financial loss of the country.

Malnutrition is not only considered as under nutrition; it is also associated with overweight and obesity including micronutrient deficiencies.

The risk of death due to Diarrhoea, pneumonia and measles would be increased among the malnutrition child (Black and others 2013). The insufficient intake of essential nutrients for a long period causes chronic malnutrition associated with developmental impairments and reduced economic potential later in life (Black and others 2008, Grantham –McGreger and others 2007). Chronic malnutrition in micronutrient deficiencies causes marked impacts on health, development and productivity over the life span (Das and others [2015] chapter 12). The other symptoms and pathology are not discussed here.

Poverty, unsafe drinking water and lack of latrines are the risk factors of the children particularly in slum areas suffering in various diseases of malnutrition which prevent growth and development of their health. (Islam and others 2013). Various serious physiological consequences, including reductive adaptation, marked immunosuppression and concurrent infections will be occurred in malnutrition (Collins, Dent and others 2006).

FACTORS OF MALNUTRITION:

1.Improper dietary intake

2.Unhygenic sanitation

3.Lack of parental education

4.Number of familymembers

5.Incomplete vaccination

6.Poverty.

7. In variousmental and physicalcondition

8. When body does not get enough food

9.Lack of vitamins, minerals and other essential substances in die

PROBLEMS IN MALNUTRITION:

1)Short or long term health problems
2)Slow recoveryof wounds and illness
3)High risk of infection
4)Difficulties of workingand schooling
5) Vision problemdue to lack of Vitamin A
6)Scurvy due to lack ofVitamin C
7)Arises problems to drink alcohol [not applicable for children]
8)Kwashiorkor, Marasmus are the result of severe nutritional deficiencies [not considered here]

SIGNS AND SYMPTOMS OF MALNUTRITION:

1)Lack of appetite
2)Unable to work
3)Always tired feeling
4)Lack of concentration
5)Low BMR –always feeling cold
6)Acute depression
7)Body mass index is very low
8)Sickness appears at any time
9) Wounds healingand repair would be longer
10) Behavioral and intellectual development are observed slow among the children
11) Anorexia nervosais observed in acute malnutrition

DISORDERS OF MENTAL HEALTH:

1)Depression
2)Dementia
3)Schizophrenia
4)Anorexia nervosa

OBSERVATION AND CORRELATION:

A random survey in the surrounding area of Santragachi in the district of Howrah revealed that malnutrition among five-year-old children is very prevalent in all economic statuses of families, such as the lower income group (LIG), middle-income group (MIG), and higher income group (HIG).

In this study, five-year-old children have been selected. A sample size of 60 children consisting of 10 male children and 10 female children of each group namely, LIG, MIG, and HIG families are selected and body weights are recorded.

LIG		MIG		HIG	
M = 10	F = 10	M = 10	F = 10	M = 10	F = 10
Mean body weight 14.53 kg	Mean body weight 14.38 kg	Mean body weight 17.8 kg	Mean body weight 16.8 kg	Mean body weight 18.8 kg	Mean body weight 18.6 kg

Thus,the total samplesize is 20+20+20= 60 children from LIG/MIG/HIG families.

We perform a Chi-square test in a sample size of 20 observations to test the following hypotheses.
Null hypothesis: There is no significant difference in the prevalence of malnutrition among lower-income groups.
Alternative hypothesis: There is a significant difference in the prevalence of malnutrition among lower-income groups.

TABLE—1A
(LIG)

Serial No.	Age (Years)	Normal body weight (male) kg [E]	Observed body weight (male) kg [O]	$(O-E)^2/E$
1	5	18.7	14.8	0.8134
2	5	18.7	14.9	0.7722
3	5	18.7	14.7	0.8556
4	5	18.7	13.8	1.2840
5	5	18.7	14.2	1.0829
6	5	18.7	15	0.7321
7	5	18.7	15.5	0.5476
8	5	18.7	14.5	0.9433
9	5	18.7	13.9	1.2321
10	5	18.7	14	1.1813
		Total		**9.4444**

The tabulated value of chi-square at 5% level of significance with df 9 is 16.919
Sincethe calculated value of the chi-square test is lower than the value at the 5% level of significance, we conclude that the null hypothesis is rejected.

Hence the null hypothesis is rejected.

TABLE—1B
(LIG)

Serial No.	Age (Years)	Normal body weight (female) kg [E]	Observed body weight (female) kg [O]	$(O-E)^2/E$
1	5	17.7	13.9	0.8158
2	5	17.7	13.8	0.8593
3	5	17.7	14	0.7734
4	5	17.7	14.2	0.6921
5	5	17.7	14.5	0.5785
6	5	17.7	14.7	0.5085
7	5	17.7	14.8	0.4751
8	5	17.7	15	0.4119
9	5	17.7	14.9	0.4429
10	5	17.7	14	0.7734
		Total		**6.3311**

Thetabulated value of chi-square at 5% level of significance with df 9 is 16.919
Sincethe calculated value of the chi-square test is lower than the value at the 5% level of significance, we conclude that the null hypothesis is rejected.

Hencethe null hypothesis is rejected.

We perform a Chi-square test in a sample size of 20 observations to test the following hypotheses.
Null hypothesis: There is no significant difference in the prevalence of malnutrition among middle-income groups.
Alternative hypothesis: There is a significant difference in the prevalence of malnutrition among middle-income groups.

TABLE—II A
(MIG)

Serial No.	Age (Years)	Normal body weight (male) kg [E]	Observed body weight (male) kg [O]	$(O-E)^2/E$
1	5	18.7	17	0.1545
2	5	18.7	17.5	0.0770
3	5	18.7	16.9	0.1733
4	5	18.7	17.8	0.0433
5	5	18.7	18	0.0262
6	5	18.7	18.5	0.0021
7	5	18.7	17.9	0.0342
8	5	18.7	17.8	0.0433
9	5	18.7	18	0.0262
10	5	18.7	18.6	0.0005
		Total		**0.5807**

Thetabulated value of chi-square at 5% level of significance with df 9 is 16.919

Sincethe calculated value of the chi-square test is lower than the value at the 5% significance level,we conclude that the null hypothesis is rejected.

Hencethe null hypothesis is rejected.

TABLE—II B
(MIG)

Serial No.	Age (Years)	Normal body weight (female) kg [E]	Observed body weight (female) kg [O]	$(O-E)^2/E$
1	5	17.7	17.5	0.0023
2	5	17.7	17.2	0.0141
3	5	17.7	16.8	0.0458
4	5	17.7	16.5	0.0814
5	5	17.7	15.8	0.2040
6	5	17.7	15.5	0.2734
7	5	17.7	16.9	0.0362
8	5	17.7	17.2	0.0141
9	5	17.7	17.6	0.0006
10	5	17.7	17.8	0.0006
		Total		**0.6723**

The tabulated value of chi-square at 5% level of significance with df 9 is 16.919

Sincethe calculated value of the chi-square test is lower than the value at the 5% level of significance, we conclude that the null hypothesis is rejected.

Hence the null hypothesis is rejected.

We perform a Chi-square test in a sample size of 20 observations to test the following hypotheses.

Null hypothesis: There is no significant difference in the prevalence of malnutrition among higher-income groups.

Alternative hypothesis: There is a significant difference in the prevalence of malnutrition among higher-income groups.

TABLE—III A (HIG)

Serial No.	Age (Years)	Normal body weight (male) kg [E]	Observed body weight (male) kg [O]	$(O-E)^2/E$
1	5	18.7	18	0.0262
2	5	18.7	19	0.0048
3	5	18.7	20	0.0904
4	5	18.7	17.9	0.0342
5	5	18.7	18	0.0262
6	5	18.7	21	0.2829
7	5	18.7	18.9	0.0021
8	5	18.7	18.5	0.0021
9	5	18.7	18.8	0.0005
10	5	18.7	18.2	0.0134
		Total		**0.4829**

The tabulated value of chi-square at 5% level of significance with df 9 is 16.919

Sincethe calculated value of the chi-square test is lower than the value at the 5% level of significance, we conclude that the null hypothesis is rejected.

Hence the null hypothesis is rejected

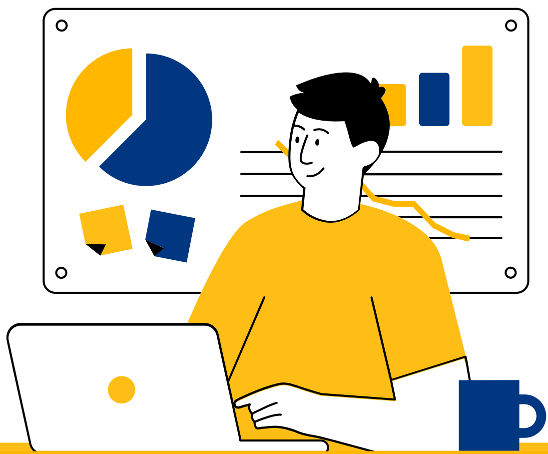
TABLE—III A (HIG)

Serial No.	Age (Years)	Normal body weight (female) kg [E]	Observed body weight (female) kg [O]	$(O-E)^2/E$
1	5	17.7	17	0.0277
2	5	17.7	17.9	0.0023
3	5	17.7	18	0.0051
4	5	17.7	20	0.2989
5	5	17.7	20.5	0.4429
6	5	17.7	19.9	0.2734
7	5	17.7	19.2	0.1271
8	5	17.7	18.2	0.0141
9	5	17.7	17.8	0.0006
10	5	17.7	17.6	0.0006
		Total		**1.1927**

Thetabulated value of chi-square at 5% level of significance with df 9 is 16.919

Sincethe calculated value of the chi-square test is lower than the value at the 5% level of significance, we conclude that the null hypothesis is rejected.

Hencethe null hypothesis is rejected



REASONS FOR MALNUTRITION:

After a long study and investigation only considering the body weight of all children recorded in the Tables—I, II, IIIbelonging to LIG , MIG, HIG families an idea is postulated that the lack of knowledge of the parents about balanced diet and hygiene are very prevalent in malnutrition which is unexpected in the twenty first century of the ANNO DOMINI ERA.

There are two major reasonsof malnutrition of children whichare responsible for the weak generation causing economic loss of the country, such as ---

1.BALANCED DIET:

This diet contains the adequate requirements of carbohydrate, protein, fat, vitamins, minerals etc. which are responsible for the growthand development of the children.

It is observed in a study that the mean weight gain was significantly higher in the group provided with ready to use therapeutic foods than in the standard care group in which mothers were taught to prepare a high calorie cereal milk. (Singh and others 2010).

To get uniform result available common foods have been selectedconsidering the cost also which would be easier to purchase for the children of all economical status of the family.

The selected food items are: --- rice, dal, available vegetables, egg (daily), fish/ meat/ chicken, milk / curd, banana / guava (one or both daily), rice / bread in the dinner.

2.HYGIENE:

Being astonished and ashamed it is discussed that nobody knows about hygiene observed in every family among the parents including LIG, MIG and also HIG. They know nothing about the primary knowledge of hygiene which can prevent various types of infections, such as – Diarrhoea, Dysentery, Fever, Typhoid, Cough and Cold causing malnutrition.

All parents are advised strictly the following hygiene for their children at every time of eating: --

1)Washing handswith soap before eating every time.
2)Washing utensilswith soap every time beforeeating.
3)Washing fruits with soap or potassium permanganate ($KMnO_4$) solution (only5 min.)
4)Washing vegetables in salt water or vinegar beforecooking.
5)Pure and safedrinking water is very much important to drink, if not available, ---
6)Prepare boiled drinking water (boiling time about 20 min.)

Childhood learning about personal hygiene is very important to protect them from germs and diseases. The most important duties of the parents are to teach their children about self hygiene, such as, always cover their mouth when they cough and sneeze , dental hygiene is not maintained properly. It should be taught to wash mouth with brushing compulsory after dinner. The growth of germs occurs during sleep which decays the crown of the teeth and infects the gum.

At the time of bathing parents should also adjust the bath water temperature for their children. In general, practice of sanitization is very essential in daily life to keep himself safe from any kind of infections and diseases which is the great importance in child care.

Obviously following this hygiene properly all children possess their good health along with body weight.

RESULT:

The randomly selected children of different economic statuses recorded body weight in Tables – I, II, and III, the parents of those children are advised to eat properly the balanced diet i.e., the selected food which is mentioned earlierto be given for six months avoidingall kinds of cold drinks, fast food, package, and unhygienic food from hawkers in puja pandals, etc.

After six months body weights are measured and recorded in Table - IV (LIG), V (MIG), VI (HIG).

We perform a Chi-square test in a sample size of 20 observations to test the following hypotheses.

Null hypothesis: There is no significant improvement in body weight among lower-income groups.

Alternative hypothesis: There is a significant improvement in body weight among lower-income groups.

TABLE –IV A (LIG)

Serial No.	Age (Years)	Normal body weight (male) kg [E]	Observed body weight after 6 months (male) kg [O]	$(O-E)^2/E$
1	5	18.7	15.3	0.6182
2	5	18.7	15.6	0.5139
3	5	18.7	15	0.7321
4	5	18.7	14.3	1.0353
5	5	18.7	14.7	0.8556
6	5	18.7	15.4	0.5824
7	5	18.7	16	0.3898
8	5	18.7	15	0.7321
9	5	18.7	14.4	0.9888
10	5	18.7	14.5	0.9433
		Total		**7.3914**

Thetabulated value of chi-square at 5% level of significance with df 9 is 16.919

Sincethe calculated value of the chi-square test is lower than the value at the 5% significance level,we conclude that the null hypothesis is rejected.

Hencethe null hypothesis is rejected

TABLE –IV B (LIG)

Serial No.	Age (Years)	Normal body weight (female) kg [E]	Observed body weight after 6 months (female) kg [O]	$(O-E)^2/E$
1	5	17.7	14.3	0.6531
2	5	17.7	14.2	0.6921
3	5	17.7	14.4	0.6153
4	5	17.7	14.5	0.5785
5	5	17.7	14.8	0.4751
6	5	17.7	15	0.4119
7	5	17.7	15	0.4119
8	5	17.7	15.3	0.3254
9	5	17.7	15.2	0.3531
10	5	17.7	14.5	0.5785
		Total		**5.0949**

The tabulated value of chi-square at 5% level of significance with df 9 is 16.919

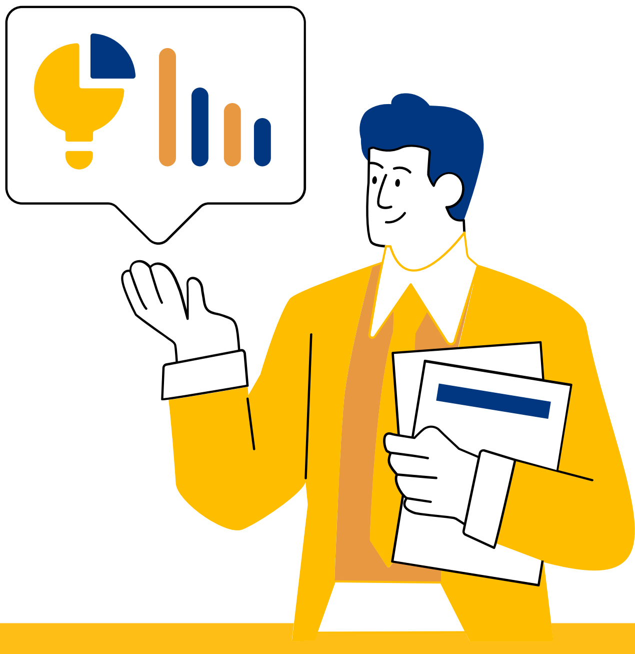
Sincethe calculated value of the chi-square test is lower than the value at the 5% significance level,we conclude that the null hypothesis is rejected.

Hence the null hypothesis is rejected

We perform a Chi-square test in a sample size of 20 observations to test the following hypotheses.

Null hypothesis: There is no significant improvement in body weight among middle-income groups.

Alternative hypothesis: There is a significant improvement in body weight among middle-income groups.



TABLE—V A (MIG)

Serial No.	Age (Years)	Normal body weight (male) kg [E]	Observed body weight after 6 months (male) kg [O]	$(O-E)^2/E$
1	5	18.7	17.7	0.0535
2	5	18.7	18.2	0.0134
3	5	18.7	17.5	0.0770
4	5	18.7	18.5	0.0021
5	5	18.7	18.5	0.0021
6	5	18.7	18.7	0.0000
7	5	18.7	18.6	0.0005
8	5	18.7	18.7	0.0000
9	5	18.7	18.6	0.0005
10	5	18.7	18.8	0.0005
		Total		**0.1497**

Thetabulated value of chi-square at 5% level of significance with df 9 is 16.919

Sincethe calculated value of the chi-square test is lower than the value at the 5% significance level,we conclude that the null hypothesis is rejected.

Hence the null hypothesis is rejected

TABLE—V B (MIG)

Serial No.	Age (Years)	Normal body weight (female) kg [E]	Observed body weight after 6 months (female) kg [O]	$(O-E)^2/E$
1	5	17.7	18.2	0.0141
2	5	17.7	17.7	0.0000
3	5	17.7	17.3	0.0090
4	5	17.7	17.2	0.0141
5	5	17.7	16.7	0.0565
6	5	17.7	17	0.0277
7	5	17.7	17.3	0.0090
8	5	17.7	17.9	0.0023
9	5	17.7	18.1	0.0090
10	5	17.7	18.3	0.0203
		Total		**0.1621**

The tabulated value of chi-square at 5% level of significance with df 9 is 16.919

Sincethe calculated value of the chi-square test is lower than the value at the 5% significance level,we conclude that the null hypothesis is rejected.

Hencethe null hypothesis is rejected

We perform a Chi-square test in a sample size of 20 observations to test the following hypotheses.

Null hypothesis: There is no significant improvement in body weight among higher-income groups.

Alternative hypothesis: There is a significant improvement in body weight among higher-income groups.

TABLE—VI A (HIG)

Serial No.	Age (Years)	Normal body weight (male) kg [E]	Observed body weight after 6 months (male) kg [O]	$(O-E)^2/E$
1	5	18.7	18.7	0.0000
2	5	18.7	19.9	0.0770
3	5	18.7	21	0.2829
4	5	18.7	18.7	0.0000
5	5	18.7	19	0.0048
6	5	18.7	21.5	0.4193
7	5	18.7	19.9	0.0770
8	5	18.7	19	0.0048
9	5	18.7	19.5	0.0342
10	5	18.7	19.3	0.0193
		Total		**0.9193**

Thetabulated value of chi-square at 5% level of significance with df 9 is 16.919

Sincethe calculated value of the chi-square test is lower than the value at the 5% significance level,we conclude that the null hypothesis is rejected.

Hence the null hypothesis is rejected

TABLE—VI B (HIG)

Serial No.	Age (Years)	Normal body weight (female) kg [E]	Observed body weight after 6 months (female) kg [O]	$(O-E)^2/E$
1	5	17.7	17.5	0.0023
2	5	17.7	18.4	0.0277
3	5	17.7	18.5	0.0362
4	5	17.7	20.4	0.4119
5	5	17.7	21	0.6153
6	5	17.7	21	0.6153
7	5	17.7	20.2	0.3531
8	5	17.7	19.9	0.2734
9	5	17.7	18.9	0.0814
10	5	17.7	19	0.0955
		Total		**2.5119**

The tabulated value of chi-square at 5% level of significance with df 9 is 16.919. Sincethe calculated value of the chi-square test is lower than the value at the 5% significance level,we conclude that the null hypothesis is rejected.

Hence the null hypothesis is rejected

DISCUSSION:

In India, most childrenhave been suffering from malnutrition mainly due to povertydue to unemployment, low wages, and lack of education which lead to household food insecurity, unhygienic household conditions causing micronutrient and vitamin deficiencies having weaken the immune systems and increased national mortality rates, reducing the national income associated with economic growth, social as well as cognitive development. Both economic, social, and political factors and poverty are the main causes and consequences of malnutrition as reported by UNICEF.

Only one parameter" body weight" is observed in this paper to aware the people of this area about malnutrition and it is discussed how it will be overcome by easily available selected foods as "balance diet" with minimum and affordable cost for all economic status of the families –LIG, MIG& HIG. The body weight of randomly selected five years old children before feeding Balance Diet have been recorded in TABLES: I, II & III.

It has been shown during the study that the parents of LIG families have been suffering from psychotic illness due to poor income along with lack of education, therefore, children are neglected in health development.10 male children and 10 female children of LIG, MIG, and HIG families are selected randomly and discussed with their parents about the importance of a healthy child. In the future only a healthy child will be a healthy adult who will serve the country after completing school education, a college education which will be easier to get a job with good salary having enlightenment of the families as well as the country will be free from the poverty.

It is reported that parents of all economic status do not care and guide their children about hygiene causing various diseases like Diarrhea, Dysentery etc. resulting underweight which prevent health development and cognitive development. The awareness about hygiene,the merits and demerits of the various food items have been discussed among the parents of all economic classes of the families : LIG , MIG & HIG. In this awareness programme among the parents of all economical status it is also discussed about the harmfulness of fast food, cold drinks, coloured and decorative food items, spicy foods etc. All are satisfied and learnt to follow every advice resulting the gain of the body weight significantly after six monthscorresponding their heightsas recorded in the TABLE---IV, V & VI.

RELATION BETWEEN NUTRITION AND ECONOMIC GROWTH:

Malnutrition is related to the economical condition of the family. Haddad et.al. (2003) found that 10% increase in income would be declined malnutrition about –5%. It indicates that the economic development is very much needed to prevent malnutrition of the children.

A nutritional status is to be maintained for the pre- school children otherwise cognitive development and education will be delayed, though at present mid-day-meal for the school children in West Bengal is found a good result in nutrition which increases the interest of education among the school children.

CONCLUSION:

It has been discussed earlier that the only body weight is considered here among the five years old children both male and female of different families with different economic status. It is understood that lack of maternal education is the main criteria for the child malnutrition.

It has been observed that the poverty can lead to food insecurity among the Low-Income Group (LIG) families alongwith lack of education. When easily available cheap food, vegetables and fruits are advised they can afford everything for their children and continued for six months having proper weight gain.

The food insecurity is not the problem among the Middle-Income Group (MIG) and Higher Income Group (HIG) children. The criteria is different in those families. They are mostly fond of fast food which create over weight causing various types of metabolic diseases depending on the negligence of theirparents because of no ideaabout proper dieting i.e., balance diet. As a result those children suffer in various diseases having no progress in school and college education and would be jobless in future which is not expected for the family and the country also.

When parents have been realized about the importance of Balance Diet they follow as per instruction, all children possess their normal body weight, growth, cognitive development and free from diseases to maintain proper hygiene. The other families and relatives have encouraged to observe this successful result which helps to spread this idea in the locality for upliftment of the society.

In conclusion it is assumed that the role of education is very important in everywhere in daily life, such as, in selection of food , to keep the health fit ,for maintaining proper hygiene , to eradicate seasonal , infectious and epidemic diseases which help in the upliftment of the society and the country will be benefitted with the economical development. The only “BALANCED DIET” makes the new generation healthy, intelligent, highly educated and good earning ability in the future and also makes the NATIONgreat as discussed in our valuable CONSTITUTIONOF INDIA.

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A Comparative Study on Service Quality Management among Indian Banking Sector

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ABSTRACT:

Public owned and private owned banks remain a backbone of the service sector of Indian Economy. Banks contribute major share of GDP (Gross Domestic Product) and good number of employability in India. The present study puts its effort to determine the customer's level of satisfaction they received after fetching banking product and services. SERVQUEL used as a renowned base for assessing the customer's level of satisfaction in terms of service quality which comprises tangibility, reliability, responsiveness, assurance and empathy. All this parameters have been considered in the present study for assessing the customer's satisfaction level. Good service is a way for banks to stand out from the crowd.

The present study focuses on both Private and Public banks and judge the satisfaction level in terms of service quality of Banks. A thorough comparison has been made in terms of parameters of service quality and t test have been undertaken to judge the noticeable difference in customer experience. The result hints some moderate differences among public and private banking sector.

INTRODUCTION:

Customer service is an essential component of any firm; it is critical to identify the major success criteria in terms of customer satisfaction. To expand and sustain business, any bank should provide high-quality customer service that fosters positive relationships with customers and leads to client satisfaction. Within the respective study, an attempt has been made to determine the level of customer satisfaction with banks in India. Banks provide vital services to both the public and economy as well. Apart from type of service and profit but so the quality of the service, the price of the service, and the security of public funds is important factor in banking sector. Several monetary and non-monetary difficulties have arisen during the study. This report compares customer service satisfaction in private and public sector banks. Customers throughout the world have become more quality-sensitive, resulting in greater demand for higher-quality service from banking services.

Happy customers who spread the word of mouth, compliment the banking service, and expect more from banking services. The customers remain faithful to each bank because they feel they receive the best value and service compared to others. They used to receive one-stop shop for getting information and solving problems related to banking services. The respective customers can be reached by phone, website, chat, email, or in person. Financial instruments like stocks and bonds that can be bought and sold is not directly related to service quality, but is a core function of banks.

Good service quality is crucial for banks because many banks offer similar services. If a bank's service is bad, customers will switch to a competitor. On the other hand, if a bank provides excellent service, it can win more customers and will become more successful financially. In short, good service is a way for banks to stand out from the crowd.

SCOPE OF THE STUDY:

Consumers globally are now more focused on quality, leading to a rise in the demand for superior service. This shift has impacted service operations worldwide, prompting service-oriented businesses such as banks to deliver exceptional services to maintain a competitive edge. Ensuring client happiness and loyalty has become a critical inside the banking sector, where service excellence is recognized as a key factor. However, there are disparities between bank's perceptions of quality service and client's expectations of it.

NEED OF THE STUDY:

In recent years, there has been a significant transformation in the competitive environment of India's financial industry. Financial services are another area where business conglomerates have grown. In an effort to exceed their rivals' offerings, mutual fund trusts & other financial services enterprises have been introduced by public sector banks. Additionally, foreign and private banks have launched exclusive services. The majority of Indian banks have embraced modern amenities like 24/7 ATMs. Consumer expectations have changed, and many now look on banks for a wider range of services. Consumer durable loans or fast borrowing rather than saving for large purchases over several years are now preferred by households. Customer service has become a critical factor for attracting business in banks, shaping the marketing .

strategies to meet targets effectively. Given that most banks offer similar products with minor variations, enhancing customer satisfaction is crucial to draw more customers to a specific bank. Today's customers are increasingly demanding, prompting banks to develop fresh strategies and innovative products to meet their rising expectations. The liberalization of the economy has given customer satisfaction a new significance and varied dimensions. Furthermore, customer preferences are swiftly changing, with demands becoming more insatiable. In this regard , the present study hold a distinctive importance in putting light on the customer expectation regarding service quality among public and private owned banks.

LITERATURE REVIEW:

To construct a formal study on banking service quality and customer satisfaction, it's necessary to analyse previous research and theories in the field. This article provides evaluations of the banking industry and its offerings, as well as literature research on customer satisfaction & service quality are both important considerations. Khan Nisar Ahmed (2005) investigated the operational state of scheduled commercial banks, which included public sector banks, following reforms. In terms of capital sufficiency, asset quality, profitability & involvement in rural areas, the examination contrasted the performance of public, commercial and foreign banks.

During the reform period, bank's profitability and efficiency improved, but their presence declined in terms of the number of offices, credit growth & deposits in rural areas. Krishnaveni (2005) investigated the banking industry in India after liberalization and globalization policies were implemented. The study examined corporate customers' perceptions of the quality of service offered by their bankers. The study found that Indian bank' statistics differ greatly from those of international banks. The same goes for how clients perceive the quality of the services they receive.

Gopalakrishnan, V (2004) investigated the issues in the Indian financial services business. The study found that new foreign and private sector banks have advanced automation and strong marketing methods, putting public sector banks in a challenging position. To ensure the survival and success of public sector banks, the author recommends finding marketing areas, developing enough resources, converting them into efficient services, and successfully distributing them to meet diverse client needs.

In a 2006 study, Prabha, Divya, et al. examined corporate clients' impressions of the quality of bank services in Coimbatore. The study surveyed with a SERVQUAL scale questionnaire used in both the product and service industries. According to this survey, banks should place a higher priority on communication, modernization, and promptness even though customers are satisfied with competence and customer orientation in the quality of their services.

In a 2005 study, Mushtaq A. Bhat compared the service quality perceptions of Indian and foreign banks. Parasuraman et al. developed the SERVQUAL instrument in 1988 with five dimensions. The following qualities were used to gather primary data: tangibility, assurance, empathy, responsiveness & dependability. The study found that Indian banks consistently fall short of customer expectations for service quality across all aspects. Foreign banks exceed client expectations for service quality in terms of tangibility and reliability.

Krishna Chithanya, V. (2005) analysed financial activity in India and developed a marketing strategy to improve service quality and distribution channels. According to this study, the difference between what consumers believe to be good service and what they anticipate such as security, dependability & civility is what constitutes service quality. Financial services were to be distributed via a two-way channel that included in-person office visits as well as remote TV, phone & PC access.

Bauer (2005) carried out an empirical investigate on the features of a website that converts into a comprehensive e-banking portal. They analysed several aspects regarding the standard of the services provided by online banking portals and developed a framework for measuring service quality. This study's assessment framework included aspects such as responsiveness, fundamental service quality, cross-purchase quality, security and trust, added value & transaction support. The discovered aspects fell into three categories: problem-solving, additional & cored services.

(Selvaraj, 2016) In this competitive era, the banking industry has been undergoing a tremendous transformation in their functionalities. Service quality is a judgmental issue relating to the different between an individual's expectation of a service and the actual service performed. Many definitions are presented to the concept of service quality. Phrases such as "meeting customers wants, when they want them at an acceptable cost" are well-known explanations of the meaning of quality. The present study is based on both primary and secondary sources.

(Latwal, 2010) The methodology adopted is a convenient judgmental sampling with the sample size of 100 retail customers. The data is collected through structured scheduled and questionnaire, the sources are ATMs and bank customers from various areas of West Delhi. The study reveals that frontline employee is very important in-service delivery and key to fulfil the expectation of the customer in terms of service quality.

OBJECTIVE OF THE STUDY:

1) Study tries to examine the consumer profile for banking services.

2) Study tries to find out how much the consumer expects from banking services.

3) The present study examines the parameters of service quality to determine the quality of service offered by banks.

4) The study assesses how satisfied customers are with banking services.

5) The present study makes appropriate recommendations to improve the standard of the bank’s financial services.

RESEARCH METHODOLOGY:

The present study discusses the SERVQUAL questionnaire in terms of services offered by banks of India. . SERVQUEL used as a renowned base for assessing the customer's level of satisfaction in terms of service quality which comprises tangibility, reliability, responsiveness, assurance and empathy. All those parameters are considered while framing the questionnaire to the customers. Although banks are used as the case study, the same methodology would apply to any kind of service organization. Either a weighted or an unweighted gap score can be obtained. The distribution of 100 points among the five SERVQUAL categories determines the weighting. One way to use the questionnaire differently is to restrict its use to the total or average perception score only. When expectations are quite similar for everyone, a technique known as SERVPERV is employed (usually high). In this case, weights can also be used.

We have used their research methodology, which involves using questionnaires.

A questionnaire is a research tool used to collect data from respondents that consists of a list of questions (or other kinds of prompts). The London Statistical Society created the questionnaire in 1838. Even if statistical analysis of the answers is frequently the goal of questionnaire design, this isn't always the case.

Data collection details: -We collected data from people through private and public banks and we received a total of 112 responses, with a maximum age of 25 and a minimum age of 35 years. Male and female both have bank accounts, both fixed and savings, with incomes ranging from 1 lakh to 5 lakhs.

Area: - The majority of responses came from the Durgapur and Jharkhand region.

Time Period: - The entire survey was finished between March and May of 2024. The responses were collected using a google form for data gathering.

Method Used: - Questionnaire Method

Null Hypothesis: There exists no significant difference regarding customer experience about service quality among Public and Private Bank.

Alternative Hypothesis: There exists significant difference regarding customer experience about service quality among Public and Private Bank.

ANALYSIS:

i. Participation of Various Age Groups: -

There are 112 replies in total in this area. 76.8% of the population is under the age of 25, 9.8% is between 26 and 35, 8% is between 36 and 45, 4% is between 46 and 55, & 1.4% is over 55. Please feel free to share your thoughts. Most of the respondents are of young age category i.e. students.

ii. Respondents' Gender Distribution: -

There are 112 replies in total in this area. 37.5% of female candidates and 62.5% of male candidates took part in the particular survey.

iii. Distribution of Educational Qualification: -

In this area, there are 112 responses, with 44.6% to 36.6% being postgraduates, 12.5% having professional degrees, 6.9% serving on boards and rest are self employed, which categorically indicate that most of the respondents are from student's category.

iv. Occupational Illustration: -

These sections contain a total of 112 responses. 53.6% of persons are students, 15.5% are professionals, 15.5% are private employees, 7.3% are business owners, 7.3% work for the government & 2% are regular employees.

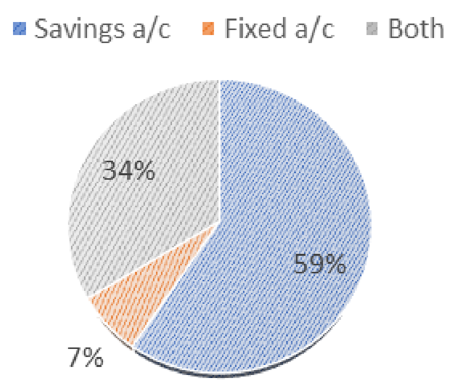
v. Population of Family Status: -

This section has a total of 112 responses. Of the total, 67.6% are nuclear families, while 32.4% are joint families.

vi. Description of Income Level: -

In this part, there are 112 comments, with 53% (55 people) earning is around 1 lakh, 17% (18 people) earning is around 2-3 lakh, 12% (13 people) earning is around 3-4 lakh, and the remaining 18% (19 people) earning is over 5 lakhs.

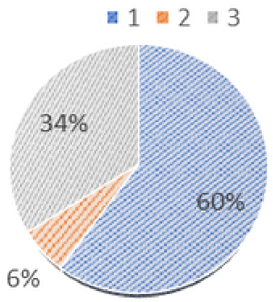
vii. Representation of Bank Account Holders: -



Source: Compiled from survey data

There are 112 responses in total in this section, of which 60%choose savings accounts, 7% prefer fixed accounts & 34% use both types of bank accounts.

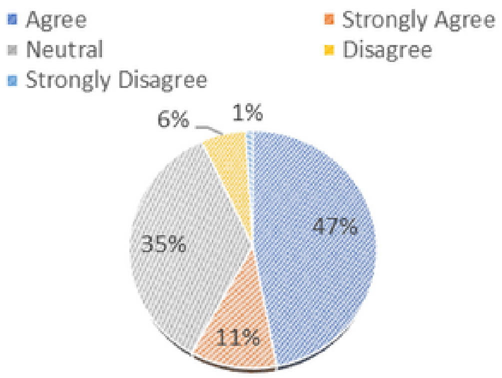
viii. Representation of Number of Bank Accounts: -



Source: Compiled from survey data

In this part, there are 112 responses, with 60% having only one bank account, 6% having two & the remaining 34% having three.

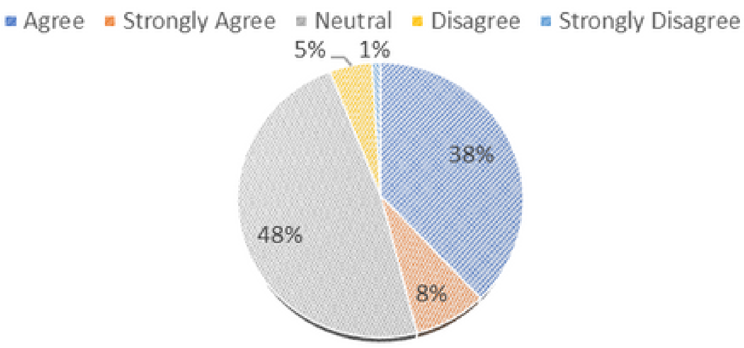
ix. Do employees of Private Banks know more about the banking product and service?



Source: Compiled from survey data

In this section, there are 112 responses, with 47% agreeing with the statement, 11% strongly agreeing with the statement, 35% neutral, 6% disagreeing with the statement & the remaining 1% strongly disagreeing with the statement.

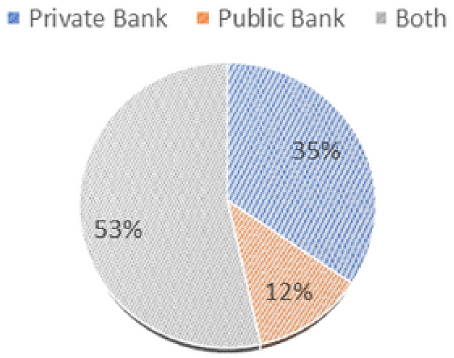
x. Do Public Bank employees have a better understanding of the banking product and service?



Source: Compiled from survey data

In this section, there are 111 responses, with 38% agreeing with the statement, 8% strongly agreeing with the statement, 48% neutral, 5% disagreeing with the statement & the remaining 1% strongly disagreeing with these statements.

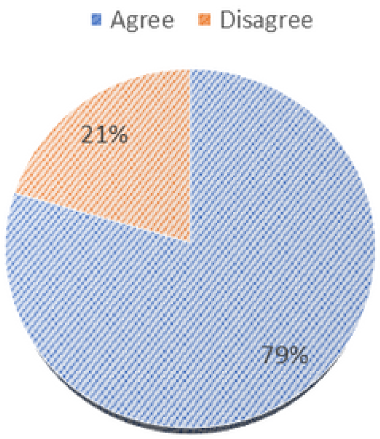
xi. Banks that offer timely statements:



Source: Compiled from survey data

According to the above figure, 35% of respondents feel that private banks give bank statements on time. 12% believe that public banks deliver timely statements. The majority of respondents (54%) believe that both public and private banks produce bank statements on time.

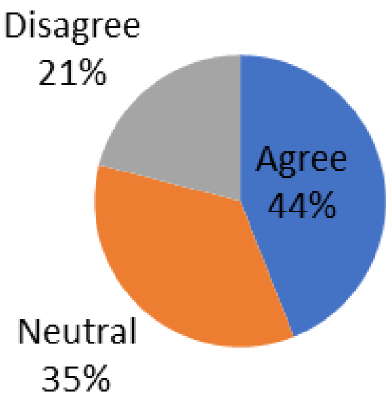
xii. The location of the Private Bank is conveniently accessible to the coustomers : -



Source: Compiled from survey data

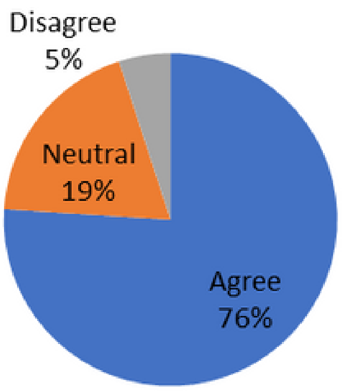
There are a total of 112 replies in this section, with 79.5% believing that the location of private banks is excellent for convenient accessibility and 20.5% disagreeing.

xvi. Does Pubic Bank employees show sincere interest in solving customer problems?



From the above chart we can see that a total of 44% agree to the statement while 35% choose to remain Neutral and 21% disagree with the statement. The majority here believes that public bank employees show sincere interest in solving the problems.

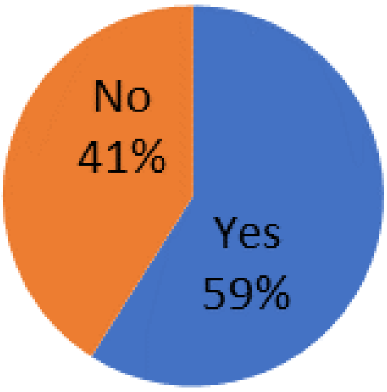
xvii. Does Private Bank employees show sincere interest in solving customer problems?



Source: Compiled from survey data

From the above chart we can see that a total of 76% agree with the statement while 19% remain Neutral and only 5% reject the assertion. Most of them believe that private bank employees show sincere interest in solving the problems.

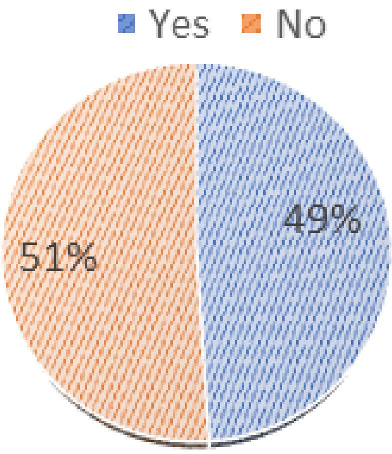
xviii. Can Private Bank Employees will never be too busy to respond to customer's request ?



Source: Compiled from survey data

From the above chart we can see a total of 59% or 65 out of 112 people responded yes to the given questions while 41% or 46 people responded otherwise. To conclude, we can say that the majority here believes that the Private employees of Indian Banks will never let a customer's request go unanswered.

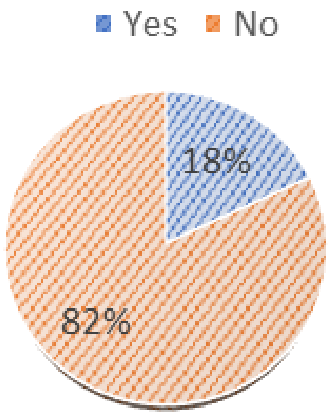
xix. Can Public Bank Employees will never be too busy to respond to customer's request ?



Source: Compiled from survey data

From the above chart we can see a total of 49% or 54 out of112 people responded yes to the given questions while 51% or57 people responded otherwise.

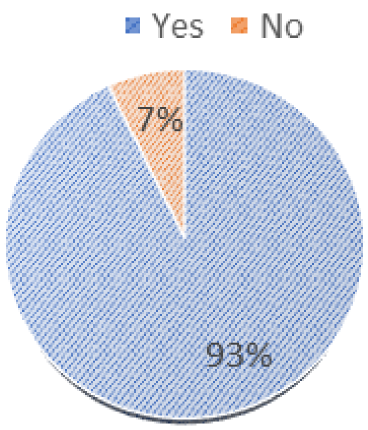
xx. Can customer feel safe in transaction of money in Private Banks?



Source: Compiled from survey data

In this section there is total 112 responses, out of which70% peoples i.e.; (78peoples) feel safe in transaction of money in private banks and 30% peoples i.e.; (34peoples) does not feel safe while transaction of money in private bank.

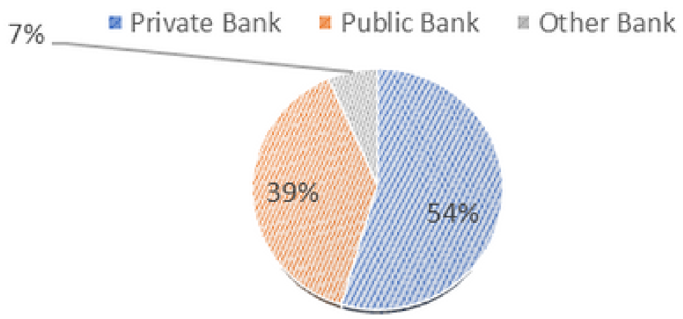
xxi. Can customer feel safe in transaction of money in Public bank?



Source: Compiled from survey data

In this section there is total 112 responses, out of which92.8% peoples i.e.; (103peoples) feel safe in transaction of money in public banks and 7.2% peoples i.e.; (9peoples) does not feel safe while transaction of money in public banks.

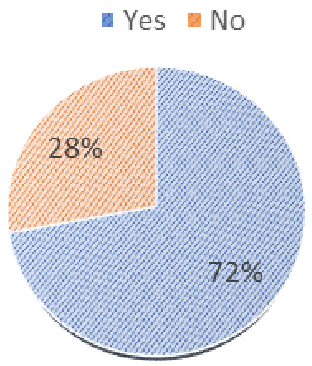
xxii. Which banks provide the best interest in fixed deposits?



Source: Compiled from survey data

In this section, there is a total of 112 responses, out of which 60% people i.e.; (65 peoples) feel that private banks provide the best interest in fixed deposits, and 42.7%peoples i.e. (47 people) feel that government banks provide the best interest in fixed deposit and the rest that is7.3% peoples (8 peoples) feels that other banks provide the best interest in fixed deposit.

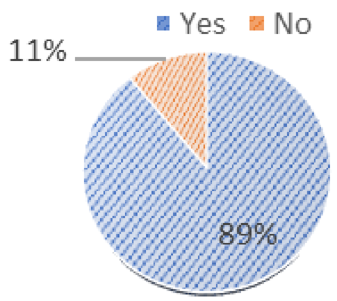
xxiii. Does Public Bank adopts new technology for customers?



Source: Compiled from survey data

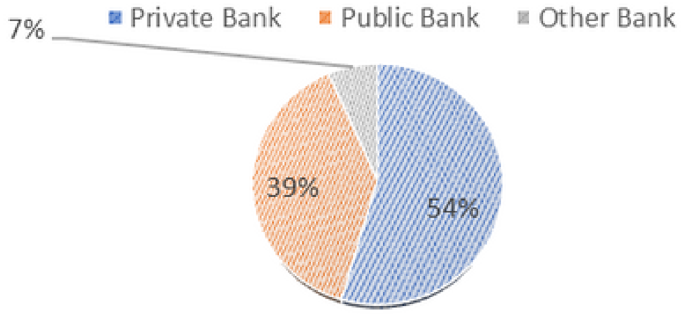
In this section, there is a total of 112 responses, out of which 72.1% people i.e.; (80 people) feel that public bank adopts new technologies for customers and 27.9% peoples i.e.; (32 people) feels that public banks do not adopt new technologies for customers.

xxiv. Does Private Bank adopts new technology for customers?



Source: Compiled from survey data

xxii. Which banks provide the best interest in fixed deposits?



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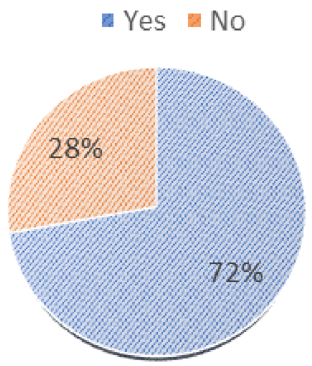

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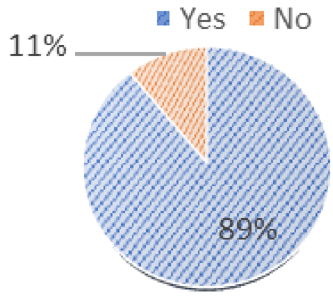
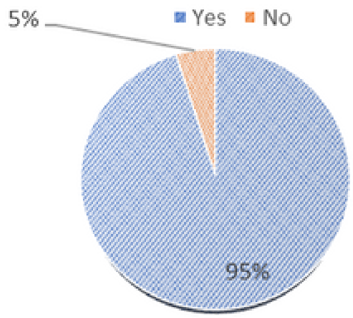


Source: Compiled from survey data

In this Section, out of a total 112 responses, 89% or a total of 99 people agree that Private Banks adopts new technologies for customers and rest 11% or (12 people) disagrees.

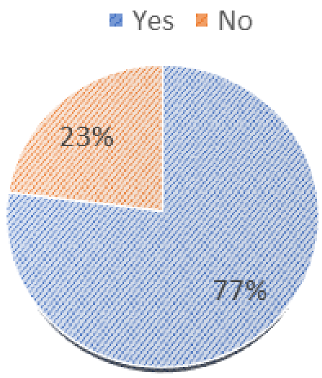
xxv. Does senior citizens get better facilities at private banks?



Source: Compiled from survey data

In this Section, out of a total of 112 responses, 58% or a total of 66 people agree that Public Banks give better facilities to senior citizens and the rest 42% or 46 people disagree.

xxvi. Does senior citizens get better facilities at private banks?



Source: Compiled from survey data

In this Section, out of a total of 112 responses, 77% or a total of 84 people agree that Private Banks gives better facilities to senior citizens and 23% or 28 people disagree.

FINDINGS:

T-test: Two-Sample Assuming Equal Variances A t-test is a type of inferential statistics used to determine if there is a significant difference between the means of two groups, which may be related to certain features. It is used as a hypothesis testing tool that allows testing of an assumption applicable to a population. It enables us to compare the average values of the two data sets and determine if they originate from the same population. Mathematically, it takes a sample from each set and establishes the problem statement by assuming a null hypothesis that the two means are equal. It is frequently used in situations where, if the value of a scaling term in the test statistic were known, the test statistic would have a normal distribution. When assuming a normal distribution exists, we can identify the probability of a specific outcome.

We specify the level of probability we are willing to accept before collecting data. After data collection, we calculate a test statistic using a formula. We then compare our test statistic with a critical value from a table to determine if our results fall within an acceptable level of probability (inequality).

	Variable 1	Variable 2
Mean	1.302752294	1.064220183
Variance	0.21304791	0.060652396
Observations	109	109
Pooled Variance	0.136850153	
Hypothesized Mean Difference	0	
Df	216	
t Stat	4.760169942	
P(T<=t) one-tail	1.77064E-06	
t Critical one-tail	1.651938652	
P(T<=t) two-tail	3.54128E-06	
t Critical two-tail	1.971007422	

Source: Computed from SPSS value

If, t Stat < -t Critical two-tail or t Stat > t Critical two-tail, we reject the null hypothesis. But in this case, t stat is beyond critical two-tail value -1.97 < 4.76 < +1.97. We therefore agree with the null hypothesis.

CONCLUSION:

The 27 Indian public sector banks include United Bank of India (UBI) and Oriental Bank of Commerce (OBC), which are set to merge with Punjab National Bank (PNB), creating the second largest public sector bank. Syndicate Bank will amalgamate with Canara Bank, Allahabad Bank with Indian Bank, and Andhra Bank and Corporation Bank with Union Bank of India.

Private sector banks strive for maximum profits, while the responsibility for growth and welfare lies with public sector banks. The focus of public sector banks is on offering substantial loan amounts, credit facilities, and investment opportunities to the underserved sections. Currently, the government is bolstering public sector banks to ensure their robust financial position.

In examining entry into the Indian banking industry, the deregulated environment merely allowed entry rather than directly causing the formation of strategic groups. The emergence of two groups was not solely tied to private banking industry liberalization but was a consequence of historical circumstances leading to the coexistence of two strategic groups: old and new. It is the execution of distinct strategies that sustains these groups and fosters healthy competition between them.Consequently, we can infer that we cannot dismiss the null hypothesis indicating no noticeable difference in customer experience between transactions in public and private banks.

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A study on new trends in Indian Hospitality Industry

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Abstract:

In the wake of contending energetically for a long time cordiality area, figured out how to support it as well as made moderate and enormous changes with the force of innovation to keep the business above water by guaranteeing most extreme security principles. The accommodation area is one of the significant givers in the development of the Indian economy today. How about we comprehend where it stands today-the patterns, the development, and its future. The Indian the travel industry and accommodation area is one of the significant drivers of development among the administrations in India. The travel industry which is the significant supporter of the 'Make in India' conspire assumes an essential part towards the financial lift and has become basic towards work creation and Indian development. Client assumptions have moved past room administration and evaluating. They are currently investigating proactive administrations, tweaked collaborations, and associated encounters. Taking a gander at the interest and pattern numerous lodgings have moved to feasible practices like the utilization of sustainable power, no utilization of plastic, eco-accommodating, and reusing of items. In the period of virtual entertainment and mindfulness clients are turning out to be more delicate towards new standards of voyaging and lay more accentuation on the maintainability propensities for the organization. The staff also has overhauled themselves and is prepared with answers custom-made to clients' inquiries and to measure up to the set assumptions. Friendliness supervisors and staff are effective financial planning additional opportunity to for comprehend their visitors profoundly: beginning from who they are to what they need to what they are looking. By dealing with the client assumptions throughout the long term inn industry has fabricated a productive recuperation procedure, particularly over the most recent two years.

India is home to perhaps of the biggest millennial populace on the planet who like to feast no less than two times every week. Thus, this has brought about the rise of numerous upscale, neighborhood bars, bread shop, bistros, and parlors which is significantly possessing the food and drink piece of the pie. As indicated by a report by News hour, easygoing and top notch food structure 80% of the food and refreshment portion of the overall industry alongside nearby bistros and bars. The coordinated area is controlled by state specialists and is known to keep the quality check and guarantee all food boundaries are met and normalized, chaotic area, then again, needs quality checks, plan of action, arranging, and organized inventory network. Web-based entertainment commitment and conveyance were a seriously hit during and present pandemic times on keep their sales registers ringing.

Introduction:

With a complete area of 3,287,263 sq. km stretching out from the snow-shrouded Himalayan levels to the tropical jungles of the south, India has a rich social and verifiable legacy, assortment in environment, landscapes and places of regular magnificence spread the nation over. This gives a huge chance to take advantage of the capability of the travel industry area completely.

India being one the most well-known traverse the globe has brought about the Indian the travel industry and friendliness industry to arise as one of the vital drivers of development among the administrations area in India. The travel industry in India has critical potential considering the Travel industry is a significant wellspring of unfamiliar trade in India like numerous different nations. The unfamiliar trade profit from 2016 to 2019 developed at a CAGR of 7% however dunked in 2020 because of the Coronavirus pandemic. It is broadly recognized that the vacationer and friendliness area, which envelops travel and cordiality administrations like lodgings and eateries, is an improvement specialist, an impetus for financial development, and a huge wellspring of unfamiliar trade acquires in numerous nations. India's rich and wonderful history, culture, and variety is exhibited through the travel industry while likewise giving huge monetary advantages. The reliable endeavors of the focal and the state legislatures have helped the travel industry to recuperate from the Coronavirus pandemic shock and work at the pre pandemic level. The Indian hospitality industry has undergone a significant transformation in recent years, driven by changing consumer preferences, technological advancements, and increased competition. As the industry continues to evolve, it faces both challenges and opportunities. This article examines the trends and opportunities that are shaping the future of the Indian hospitality industry.

Keywords:
Hospitality, tourism, culture.

Objectives:

1. To understand the different trends going on in Indian Hospitality Industry.
2. To analyze the future of the same by studying the secondary data available.

Trends Shaping the Future of Indian Hospitality Industry:

Digitization: Digitization is rapidly transforming the hospitality sector in India, with more and more hotels and restaurants taking up new technologies to enhance their operations and customer experience. Here are some ways in which digitization is impacting the Indian hospitality sector.

Online bookings: The growth of online travel agencies (OTAs) such as MakeMyTrip, Goibibo, and Booking.com has made it easier for customers to book hotels and restaurants from their mobile devices or computers. This has resulted in a significant increase in online bookings, with hotels and restaurants leveraging these platforms to reach more customers.

In 2018, about 26 percent of the expenditure on accommodation was through online bookings in India. Online booking for accommodation in India was projected to be about 33 percent in 2021

Mobile apps: Many hotels and restaurants in India have developed their own mobile apps to offer customers the convenience of booking, ordering, and paying for services using their mobile devices. This not only improves the customer experience but also helps hotels and restaurants to streamline their operations.

Digital menus: The use of digital menus has become increasingly popular in India's hospitality sector. Digital menus allow customers to view the menu on a tablet or a digital screen and place their orders directly, reducing wait times and improving the overall experience.

Contactless payments: With the COVID-19 pandemic, contactless payments have become essential for the safety of both customers and staff. Many hotels and restaurants in India have adopted digital payment methods such as mobile wallets, QR codes, and online payment gateways to offer a seamless payment experience.

Data analytics: Hotels and restaurants are using data analytics to gain insights into customer preferences and behavior. This data helps them to tailor their services to meet customer needs, personalize their marketing campaigns, and optimize their operations.

In conclusion, digitization is playing a significant role in transforming the Indian hospitality sector, helping hotels and restaurants to enhance their operations, improve customer experience, and stay competitive in the market.

Personalization:

With the ascent of advanced innovation and information investigation, the cordiality business has had the option to accumulate important data about their visitors, like their inclinations, interests, and ways of behaving. This information can then be utilized to make customized encounters that take care of the particular necessities and wants of every individual visitor. For instance, lodgings can utilize information investigation to follow a visitor's past stays, room inclinations, and different inclinations to modify their experience during their following visit. They might offer customized conveniences or administrations, for example, giving a specific brand of espresso or offering a particular sort of cushion.

Sustainability:

As far as the climate, India is home to a different scope of biological systems, from the Himalayan Mountains in the north to the tropical rainforests of the south. Nonetheless, quick industrialization and urbanization adversely affect the climate, prompting air and water contamination, deforestation, and loss of biodiversity. Notwithstanding these difficulties, there are numerous endeavors in progress to advance manageable the travel industry and safeguard the climate in India. The public authority has sent off a few drives to advance eco-the travel industry and support capable the travel industry rehearses, like waste decrease, energy protection, and the utilization of sustainable assets. Moreover, numerous lodgings and resorts in India have begun carrying out eco-accommodating practices, like lessening plastic waste, saving water and energy, and utilizing privately obtained materials and items. These endeavors assist with safeguarding the climate as well as improve the general insight for sightseers who visit India.

Health & Wellness:

The friendliness business in India has seen a critical expansion in the interest for wellbeing and health administrations as of late. Wellbeing and health have turned into a critical pattern in the Indian friendliness industry, and numerous lodgings and resorts have begun to offer a scope of wellbeing administrations to their visitors. A portion of the patterns in Indian cordiality on wellbeing and health are:

Ayurveda: Ayurveda is an old Indian arrangement of medication that spotlights on comprehensive health. Numerous lodgings and resorts in India have begun to offer Ayurvedic medicines, back rubs, and counsels to their visitors.

Yoga: Yoga is another antiquated Indian practice that has acquired fame overall as of late. Numerous lodgings and resorts in India offer yoga classes to their visitors, and some have devoted yoga studios.

Quality Food: Numerous lodgings and resorts in India have begun to zero in on solid and natural food choices for their visitors. They offer homestead to-table feasting encounters, veggie lover and vegetarian choices, and sans gluten choices.

Spa Administrations: Spa administrations have been a piece of the neighborliness business for quite a while, yet they have now developed to offer more health based administrations. Numerous lodgings and resorts in India offer tweaked spa medicines and bundles to their visitors.

Wellness Offices: Numerous lodgings and resorts in India have cutting edge wellness offices that offer a scope of hardware and wellness classes. They likewise have fitness coaches on staff to give direction and backing.

Contemplation: Reflection is another training that has become well known around the world, and numerous lodgings and resorts in India offer reflection classes and withdraws.

All in all, the patterns in Indian cordiality on wellbeing and health show that there is a developing interest for health based administrations from explorers. Lodgings and resorts in India are embracing this pattern and offering a scope of health administrations to their visitors.

MICE Tourism:

The Indian lodging industry has colossal expected in the MICE (Gatherings, Motivators, Meetings, and Shows) the travel industry portion. India has a different culture, rich history, and an immense range of attractions that can take care of the prerequisites of MICE explorers. The public authority's drives to advance India as an objective for MICE the travel industry have prompted a huge expansion in the quantity of occasions and meetings being held in the country. Moreover, the Indian inn industry has made significant interests in the foundation expected to host such occasions, including gathering offices, meeting rooms, and dinner lobbies. With its extending economy, India has seen an ascent in corporate occasions, meetings, and presentations, which has prompted an expansion popular for excellent MICE offices and administrations. This has brought about the rise of new players on the lookout, giving cutting edge offices to address the issues of the developing MICE the travel industry portion. Moreover, the Indian lodging industry's capacity to take care of the different requirements of worldwide and homegrown MICE explorers has been a significant supporter of its outcome in this portion. With an extensive variety of convenience choices accessible, from lavish inns to financial plan cordial choices, the Indian lodging industry can take care of the requirements of a wide range of voyagers. All in all, the Indian inn industry has enormous potential in the MICE the travel industry fragment, and with the public authority's proceeded with help and the business' interest in framework, the area is ready for proceeded with development.

Staycation:

Staycation is to be sure a cutting edge pattern in the Indian friendliness industry. A staycation is a sort of excursion where people or families decide to remain in their nation of origin and book an inn or resort in their own city or close by objective, as opposed to venturing out to an alternate nation or city. Lately, staycations have become progressively well known in India, and numerous lodgings and resorts have begun taking care of this market. With the pandemic, staycations have become much more well known as individuals have needed to restrict their movement and remain nearer to home. Lodgings and resorts in India are currently offering alluring staycation bundles that incorporate a scope of conveniences and administrations, like spa medicines, recreation exercises, and top notch food encounters. Numerous lodgings are additionally giving work- accommodating conveniences and administrations to take special care of visitors who are joining work with their staycation.

In rundown, staycation is a cutting edge pattern in the Indian friendliness industry, and lodgings and resorts are presently giving fitted bundles and encounters that take care of this developing business sector. Staycations are a chance for inns to feature their nearby culture, food, and conveniences, and give visitors a customized and vital experience.

Shop Inns:

As of late, the Indian neighborliness industry has seen a flood in shop lodgings. Shop inns are more modest, interesting, and frequently lavish lodgings that proposition customized administration and are typically intended to mirror the neighborhood culture and legacy. One pattern that has arisen in the Indian friendliness industry is an emphasis on eco-accommodating and feasible practices. Numerous shop lodgings are doing whatever it takes to decrease their carbon impression and advance harmless to the ecosystem rehearses, like utilizing sun oriented energy, water preservation, and lessening waste. One more pattern is the rising prevalence of experiential travel. Shop inns are offering novel and credible encounters to visitors, like cooking classes, social visits, and open air exercises. This pattern is driven by the craving of voyagers to have a more vivid encounter and interface with the nearby culture. Innovation is likewise assuming a significant part in the Indian accommodation industry. Numerous store lodgings are utilizing innovation to upgrade the visitor experience, like portable registration, in-room computerization, and customized proposals.

At long last, there is a developing pattern towards wellbeing and wellbeing cognizant travel. Shop lodgings are consolidating wellbeing conveniences, for example, yoga classes, contemplation, spa medicines, and sound feasting choices. This pattern is driven by the rising mindfulness and significance of wellbeing and health among voyagers.

Ranch stays:

Ranch stays are turning into a cutting edge pattern in the Indian friendliness industry. Ranch stays offer guests an opportunity to encounter rustic life and experience valid Indian culture, food, and way of life. Lately, numerous ranchers and landowners have fired opening up their properties to travelers, furnishing them with a remarkable chance to remain in a provincial setting and find out about the neighborhood lifestyle.

Ranch stays commonly include visitors remaining in a guesthouse or cabin on a functioning homestead, where they can partake in exercises like draining cows, reaping yields, and taking care of animals. Visitors can likewise appreciate ranch new feasts produced using privately obtained fixings, and partake in social exercises like people moves, customary specialties, and nearby celebrations. Ranch stays are famous with both homegrown and global vacationers who are searching for a credible and vivid travel insight. They are additionally an eco- accommodating type of the travel industry, as they advance practical farming and backing country networks. Ranch stays are a cutting edge pattern in the Indian friendliness industry that is filling in ubiquity as an ever increasing number of individuals search out remarkable and credible travel encounters.

Experiential Inns:

Experiential lodgings are a developing pattern in the Indian inn industry, as explorers look for special and vivid encounters that go past the conventional inn stay. These inns offer visitors the chance to investigate and draw in with the neighborhood culture, food, and customs, giving a really credible and significant experience.

Food and Refreshment Patterns:

As of my insight cutoff in 2021, coming up next were a portion of the ongoing food and refreshment patterns in Indian friendliness:

Territorial cooking: There is a developing interest for bona fide provincial food from across India, as clients try to investigate neighborhood flavors and dishes. Numerous lodgings and eateries are presently including provincial strengths on their menus, featuring the different culinary customs of the country.

Wellbeing and health: With a rising spotlight on smart dieting, numerous lodgings and cafés are currently offering wellbeing cognizant menu choices. These may incorporate veggie lover, vegetarian, and without gluten choices, as well as dishes including privately obtained, natural fixings.

Combination food: As culinary specialists hope to try different things with new flavor blends and procedures, combination cooking is turning out to be progressively famous. This might include mixing conventional Indian fixings and cooking strategies with worldwide flavors and fixings, making interesting and inventive dishes.

Specialty lager and spirits: India's specialty lager and spirits scene has been filling as of late, with various new breweries and refineries opening up the nation over. Numerous inns and eateries are presently including neighborhood specialty lagers and spirits on their menus, as clients search out new and remarkable refreshments.

Intelligent eating encounters: Numerous lodgings and cafés are presently offering intuitive feasting encounters, for example, live cooking stations and gourmet expert's tables. This permits clients to draw in with the gourmet experts and more deeply study the planning and elements of their feasts.

Manageability: With a developing consciousness of natural issues, numerous inns and eateries are presently zeroing in on supportability. This might include obtaining privately developed, natural produce, decreasing food waste, and utilizing eco-accommodating bundling and utensils.

Major findings:

A few significant discoveries on the investigation of present day patterns in Indian cordiality: Development of financial plan and mid-market lodging sections: The financial plan and mid-market inn portions have been filling quickly in India because of the ascent of frugal voyagers and the rise of homegrown the travel industry. Expanded center around innovation: The Indian friendliness industry has been progressively embracing new advances to upgrade the visitor experience and work on functional efficiencies. This incorporates the utilization of versatile applications, chatbots, and robotized registration and look at processes. Development of experiential travel: Indian voyagers are progressively looking for bona fide and novel encounters, and the cordiality business is answering by offering more experiential travel choices, like social visits, culinary encounters, and experience exercises. Feasible practices: There has been a developing spotlight on reasonable practices in the Indian friendliness industry, with lodgings embracing eco-accommodating waste

measures like energy-productive lighting, water preservation, and administration.

Ascent of web based booking stages: Web based booking stages like MakeMyTrip, Yatra, and Booking.com have acquired prominence in India, permitting voyagers to effortlessly think about costs and book facilities on the web.
Changing visitor inclinations: With changing visitor inclinations, the Indian neighborliness industry is seeing a shift towards customized administrations and conveniences. This incorporates offering modified eating choices, customized proposals for nearby encounters, and tailor made room conveniences.

Conclusion:

The neighborliness business in India is going through a huge change, and the cutting edge patterns in the area are pointed toward furnishing visitors with a more customized and extraordinary experience. Personalization is the vital focal point of the advanced Indian friendliness industry. Inns and resorts are hoping to offer fitted types of assistance that take care of the singular inclinations of their visitors. They are utilizing innovation to assemble information on their visitors' inclinations and utilizing it to make customized encounters. Coordinating innovation is one huger pattern in the Indian neighborliness industry. Lodgings and resorts are utilizing innovation to upgrade the visitor experience, from booking rooms to requesting room administration, to giving attendant services. A few lodgings are in any event, utilizing man-made brainpower and AI to foresee visitors' inclinations and expect their requirements. Manageability is likewise a developing worry in the Indian cordiality industry. Lodgings and resorts are hoping to decrease their ecological effect by executing manageable practices, for example, energy-proficient lighting and air conditioning frameworks, water preservation measures, and waste decrease programs. Health administrations are additionally turning out to be progressively famous in the Indian cordiality industry. Inns and resorts are offering visitors a scope of wellbeing administrations, for example, yoga and reflection classes, spa medicines, and sound cooking choices. This pattern is a reaction to the developing interest for health the travel industry, where explorers try to further develop their physical and mental prosperity while holiday. Generally speaking, the cutting edge patterns in the Indian cordiality industry are centered on giving visitors a more customized, innovation driven, maintainable, and wellbeing centered insight. These patterns are changing the business and molding the manner in which lodgings and resorts carry on with work in India.

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Factors Influencing Consumer Buying Behavior in Pharmaceutical Industry: A Review Based on Global Context

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Abstract:
Customer satisfaction is at the heart of every business operation, and in order to achieve this goal, it's critical to have a thorough understanding of customers and the factors influencing their purchase behavior. The topic of customer behavior in the pharmaceutical industry is a prominent one that has drawn the interest of many academics. The pharmaceutical industry in India, which is recognized as a major supplier of pharmaceutical products to more than 200 nations, generated 50 billion USD of the 1.42 trillion USD in revenue generated by the global pharmaceutical industry in 2021. This study clarifies the elements influencing consumer choice in the pharmaceutical industry. Pharma companies may create efficient marketing plans to target certain client segments and boost sales by researching consumer purchasing behavior.

Research Methodology:
In this study, we relied on secondary data sources namely Research Papers, Journals, Thesis, Project Reports, and Newspaper Articles from all around the world which were dedicated to pharmaceuticals.

Research Gap:
After Covid-19, there weren't many papers that examined the pharmaceutical industry, as we've shown in our study. Despite extensive research on the subject, there aren't many studies that have to take pharmaceutical green marketing into account.

Results:
After covid, there was a rise in the market for ayurvedic and herbal medicines. The convenience of doorstep delivery and sales advertising strategies made e- pharmacies popular.

Conclusion:
Elements like pricing, trust, and brand that consumers play a key function when making significant purchasing decisions. Not only this, consumers want medication based on their personal preferences and pricing. The upsurging hype of ayurvedic medicines worldwide has created a market for Asian countries to export their high- quality herbal medicines.

Keywords:

Consumer Buying Behavior, Pharmaceutical, Consumers, Ayurvedic, E-pharmacy.

I. INTRODUCTION:

The pharmaceutical industry is a quickly expanding sector that deals with the creation, manufacturing, and marketing of pharmaceuticals used as treatments for or mitigation of diseases.

Pharmaceutical Industry:

The global share of revenue of the pharmaceutical industry is 1.42 trillion USD. India sells a significant quantity of medications to countries throughout the world. With the sector being valued at over 50 billion USD, India is also the home of the world's largest Ayurvedic company-Dabur Ltd. The pharmaceutical sector has advanced significantly over the past decade as a consequence of a research-focused strategy that has improved technology, built infrastructures, and enhanced bioscience research. This sector produces a diversity of medications, including analgesics, herbal remedies, ayurvedic medicines, and over-the-counter medications.

Ayurvedic Medicines and e-Pharmacy:

With the increased health consciousness, people tend to buy Ayurvedic medicines more in recent years. Also, the outburst of deadly Covid-19 changed peoples' lives in many ways. The business environment and purchasing behavior of consumers have drastically transformed. This pandemic also led to the emergence or better to say popularity of e-pharmacy. E-pharmacy existed long before 2020 but its dire need during the pandemic changed the pharmaceutical industry and so did customers' lives. Current studies see that purchase of health and hygiene products has increased among consumers as a consequence of Covid-19.

Consumer Behavior: Consumer perceptions of various pharmaceutical types vary. Several factors, including brand name, quality, price, promotion, and availability have an effect on customer behavior in the pharmaceutical industry, according to a study published in the "International Journal of Pharmaceutical Sciences and Research". This essay investigates the variables affecting consumers' decisions to buy pharmaceuticals, medicines, and other cures. By better understanding customer attitudes toward drugs, marketing professionals can make marketing tactics that are more successful. The current study examines the factors that clients consider when choosing a medicine from a pharmacy. The study looks at consumer attitudes on buying different pharmaceuticals and provides information on their behavior.

II. STATEMENT OF PROBLEM:

This paper studies the factors influencing consumers purchasing decisions in the case of medicines, remedies, and drugs. Marketing professionals can develop more effective marketing tactics by better understanding consumer attitudes toward pharmaceuticals. The current study looks at the criteria customers use to select a drug from the drugstore. The study examines consumer attitudes toward purchasing various drugs and offers visions into how they behave.

III. EXISTING LITERATURE REVIEW:

Arya et al. (2012), In Joginder Nagar, Himachal Pradesh, India, the study sought to examine customer behavior and attitudes about Ayurvedic medicines. 500 consumers between the ages of 15 and 75 participated in face-to-face interviews with them using a standardized questionnaire. According to the research, most customers (64.8%) preferred Ayurvedic drugs over other types of medication. Consumers were favourably impacted by advertisements in 59.6% of cases, and a sizable portion of them (77.3%) were loyal to particular companies like Dabur, Patanjali, and Himalaya. The study also found that a lot of people (72.6%) are interested in using Ayurvedic cosmetics. The study's biggest flaw, however, was that the responders in Joginder Nagar would not be typical of India's entire population, therefore the findings might not actually replicate the current state of Ayurveda throughout the nation.

Kohli and Buller (2013), This study's main objective was to investigate the elements that affected US consumers' choices between brand-name and generic over-the- counter medications. 20 multiple-choice questions in a self-administered survey were used by the researchers to gather information on customer preferences. The survey discovered that the reduced cost of generic medications was the most important factor influencing customers' decisions. However, additional elements like ads, the length of time that a prescription remains effective, the seriousness of the illness, the chosen medication form, safety, the alleviation of many symptoms, and brand preference also persuaded some customers to select brand-name medications. According to the study's findings, encouraging use of generic OTC medications and raising consumer awareness could result in significant cost savings.

Salter et al. (2014) directed a study on the emerging market of e-pharmacies in India, which included 252 respondents. The study established that 66% of the respondents purchased medicines online. However, the absence of proper guidelines for selling medicine online raised concerns about the potential misuse of drugs. To address this issue, the authors suggested the implementation of proper verification procedures for scanned prescriptions during order placement and again at the time of delivery. These procedures would help prevent the misuse of drugs and ensure the safe and responsible use of medicines in the online pharmacy market.

Pujari et al. (2017), This survey was conducted on 100 people to understand their behavior towards prescription and non-prescription drugs. The survey asked questions about information sources, purchasing behavior, and choice of medicine for common ailments. The results showed that only 61% of people choose pharmaceutical products based on their physician's advice, while other information sources also influence their decisions. Purchase behavior was affected by the physician's prescription (38%), the pharmacist's advice (14%), brand name (20%), generic products (16%), cost (5%), and easy availability (7%). Interestingly, 20% of people chose branded medicines for common ailments, bypassing physicians' prescriptions. About 15–20% of people opted for home remedies, regardless of the pharmacist's advice. The survey indicates that people want medication based on their own choice and pricing, and a physician's or pharmacist's suggestion is not a major concern over cost.

Srivastava and Wagh (2017), In order to better position products for direct-to- consumer advertising, researchers directed a study to recognize the factors that influence customers' decisions to buy over-the-counter (OTC) medications. With the assistance of a questionnaire, 300 respondents—100 each from Mumbai, Nashik, and Pimpalgaon—provided the study's primary data. The study found that influencers, reliability, awareness, corporate image, and marketing were the five main factors affecting the purchase of OTC medicinal items, with medical factors, aesthetics, and producer image all having a substantial impact.

Alagala, Bagbi, and Shaleye (2018) carried out a descriptive survey with a sample size of 160 purposively selected respondents to investigate the inspiration of pharmaceutical packaging on the consumer buying behavior of over-the-counter drugs in Port Harcourt. The data collection tool was a survey with a 5-point Likert scale. The study's findings suggest that pharmaceutical packaging plays a crucial role in shaping consumers' buying behavior. The authors advise that pharmaceutical firms should prioritize packaging design to improve brand identification, loyalty, and favorable consumer behavior.

Misra, Singh, and Singh (2018) conducted a survey with 151 respondents from Delhi-NCR, India, to study more about how consumers perceive homegrown Ayurvedic products and the aspects that shake their buying decisions. According to the study's conclusions, a number of important factors influence consumers' decision-making when buying Ayurvedic products, including price justice, quality, availability, ethnocentric behavior, social responsibility, and brand preference. The rise of the Ayurvedic market, which benefits the Indian economy, employment, and sustainability, may outcome from collaboration among the government, marketers, and social organizations, claim the authors.

Shekhar, Jose, and Rehin (2019), This study examines consumer behavior and attitudes on buying various pharmaceuticals, including over-the-counter medications, herbal remedies, ayurvedic medicine, and analgesics, using secondary data. The survey emphasizes how important price, trust, and brand are when making decisions, with pricing being the most important one. The majority of customers choose to purchase over-the-counter medications despite the possibility of misuse, although they place a high value on education regarding the drug before purchasing or using it. Since many people ingest over-the-counter medications without a doctor's prescription, regardless of location, the author advises prohibiting them to prevent misuse. The author suggests increasing awareness, particularly among rural communities who might not be aware of the possible negative consequences of over- the-counter drugs.

Agarwal and Thomas (2020) conducted a survey in Jaipur, Rajasthan, to examine the impact of product information, price, place, and promotion on consumer buying behavior for Ayurvedic products. A total of 100 participants completed self- administered questionnaires, which were examined using correlation analysis and ANOVA tests. The findings indicated that a positive correlation exists between product, price, place, promotion, and consumer buying behavior concerning to Ayurvedic products in Jaipur, Rajasthan.

Dutta and Bhattacharjee (2021) investigated the variables that affect customer behavior when making purchases from an online pharmacy, notably during the COVID-19 epidemic in Silchar, Assam, India. A survey of 250 respondents was used in the study. The findings revealed that customers in Silchar showed a high propensity to use online e-pharmacies during the pandemic, with an rise in the frequency of purchases, despite the absence of specific legal requirements for e- pharmacies in India. The study revealed a number of characteristics that affect customer behavior, including convenience, competitive pricing, quality assurance, and ease of access. The findings offer guidance for e-pharmacy enterprises and regulators in enhancing rules and catering to customer wants in the quickly expanding e-pharmacy sector.

Santos (2021), In order to propose creative improvement methods for pharmaceutical e-commerce platforms, the study set out to investigate the factors driving the acceptance or non-adoption of e-commerce in Portugal's pharmaceutical industry. 185 Portuguese consumers' information was gathered utilizing an online survey and interviews with pharmaceutical experts. The findings showed that although Portuguese consumers are generally aware of e-commerce, the majority had never utilized this service due to a lack of information, a preference for in- person pharmacy visits, a lack of trust, and a lack of product and usage recommendations. The study argues that in directive to improve the acceptance of e-commerce in the pharmaceutical industry in Portugal, effective marketing tactics, well defined logistics systems, and increased efforts to develop trust are required.

Arekar, Jain, and Kumar (2021), This study aimed to investigate how trust, apparent practicality, and buying intent impact the online buying behavior of e-pharmacies through social media influence in the US, UK, and India. Primary data was gathered over an online survey questionnaire, which was distributed to millennial students registered in higher management education at universities in these countries between September and October 2020 via WhatsApp Messenger and personal communications. Outcomes specified that social media comments and feedback play a crucial role in establishing trust, which is a crucial factor for the online purchase of medicines. However, the importance of trust varies among cultures, with the UK giving it more importance than the USA and India. Additionally, perceived usefulness, intention, and demographics are also contributing factors to online purchasing behavior through social media.

Alarsali and Aghaei (2022) intended to assess the influence of digital marketing, reference groups, and brand experience on consumer buying decisions for OTC medicine. Self-structured questionnaires were used to collect data through a cross- sectional survey method with a sample of 158 pharmacies' customers in three main cities in North Cyprus, using online surveys. The results showed that consumer buying decisions for OTC medications are influenced by pharmaceutical digital marketing, reference groups, and previous experience. However, the study was restricted by small sample size and geographic constraints. Future research should broaden the participant range, evaluate demographic variables, and examine the effect of packaging on OTC medication purchases in different locations.

Sarkale et al. (2022), The prime motive of the study was to analyze the factors influencing consumer e-buying behavior towards online pharmacies based on data from 244 respondents in Pune. Data analysis using SPSS showed that consumers are progressively drawn to online pharmacies due to the benefits of discounts, efficient customer service, and convenient home delivery. The study recommends that online pharmacies prioritize reliable shipping, authorized and regulated products, transparent communication with customers, and expert advice to foster faith and assurance in their service.

Suryakumar and Rajkamal (2023) The public's preferences and perceptions of Ayurvedic medicines in Tamil Nadu after COVID-19 were examined. The study used convenience sampling, polled 390 participants from all around Tamil Nadu, and used SPSS version 26 and AMOS 23 for structural equation modeling to analyze the data. The outcomes showed that while usage had a favorable impact on satisfaction, perception and preference had a negative influence on the use of Ayurvedic medicines. The study also discovered that preference, which eventually resulted in increased use, was positively influenced by perception. These findings led the authors to suggest that the government focus awareness campaigns on promoting Ayurvedic medicine and treatments as a vital component of our culture, which would encourage more people to travel for traditional medical care. The probable link between celebrity endorsement and consumer perception of Siddha products might be explored further through research.

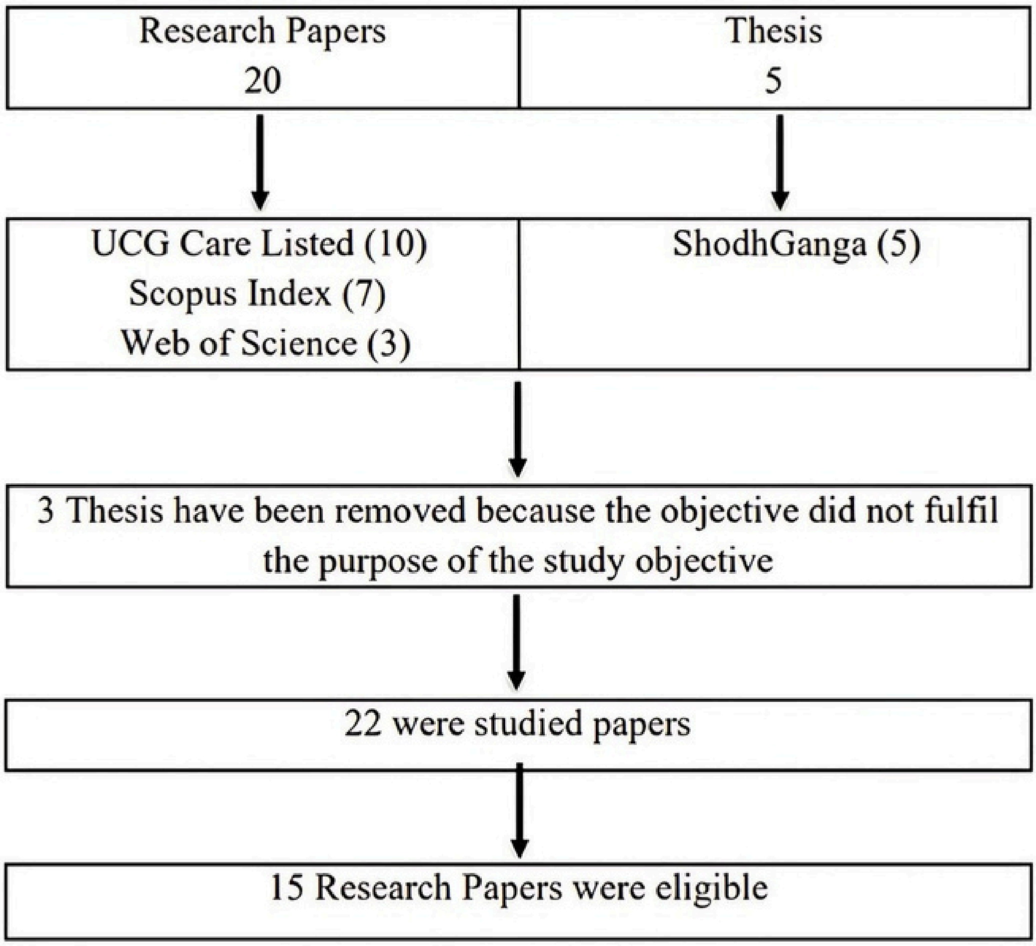
TABLE I. BRIEF SUMMARY OF EXISTING LITERATURE REVIEW

Study	Study Objectives	Major Findings
Arya et al. (2012)	Explore attitudes toward Ayurvedic medicine	Consumers prefer Ayurvedic medicines, advertisements positively impact behavior, and brand loyalty exists
Kohli and Buller (2013)	Examine factors influencing the choice between generic and brand-name OTC drugs	Cost is the most critical factor, but advertisements, brand preference, and symptom relief also impact some consumers
Salter et al. (2014)	Study the emerging e-pharmacy market	A significant number of respondents purchase medicines online, but concerns about potential misuse exist
Pujari et al. (2017)	Understand behavior toward prescription and non-prescription drugs	The choice is influenced by the physician's prescription, pharmacist's advice, brand name, generic products, cost, and availability
Srivastava and Wagh (2017)	Uncover elements influencing purchasing behavior of OTC medicines	Influencers, dependability, awareness, corporate image, and marketing are primary elements
Alagala, Bagbi, and Shaleye (2018)	Investigate the influence of pharmaceutical packaging on consumer buying behavior	Packaging plays a crucial role in shaping behavior, and companies should prioritize design for brand identification, loyalty, and favorable behavior
Misra, Singh, and Singh (2018)	Understand perceptions of indigenous Ayurvedic goods	Price fairness, quality, availability, ethnocentric behavior, social responsibility, and brand preference are key variables
Shekhar, Jose, and Rehin (2019)	Analyze consumer behavior and attitudes toward purchasing pharmaceuticals	Price, trust, and brand are critical factors, with price being the most important

Agarwal and Thomas (2020)	Examine the impact of product information, price, place, and promotion on consumer buying behavior for Ayurvedic products.	Positive correlation exists between product, price, place, promotion, and consumer buying behavior toward Ayurvedic products
Dutta and Bhattacharjee (2021)	Investigate variables affecting customer behavior when purchasing from an online pharmacy during the COVID-19 pandemic	Customers show a high propensity to use online e-pharmacies during the pandemic, with convenience, competitive pricing, quality assurance, and ease of access influencing behavior
Santos (2021)	Explore the factors influencing the adoption or non-adoption of e-commerce in the pharmaceutical industry	Lack of knowledge, preference for in-person visits, lack of trust, and lack of advice on products and their use are barriers to adoption
Arekar, Jain, and Kumar (2021)	Investigate how trust, perceived usefulness, and purchase intention impact the online buying behavior of e-pharmacies through social media influence	Social media comments and feedback play a crucial role in establishing trust, which varies in importance among cultures
Alarsali and Aghaei (2022)	Assess the impact of digital marketing, reference groups, and brand experience on consumer buying decisions for OTC medicine	Consumer buying decisions are influenced by digital marketing, reference groups, and previous experience
Sarkale et al. (2022)	Analyze factors influencing consumer e-buying behavior toward online pharmacies	Benefits of discounts, efficient customer service, and convenient home delivery draw consumers to online pharmacies, and reliable shipping, authorized and regulated products, transparent communication, and expert advice can foster trust and confidence
Suryakumar and Rajkamal (2023)	To analyze the perception and preference towards Ayurvedic medicines post-COVID-19 among the general public in Tamil Nadu, and to explore the potential relationship between perception and preference, usage, and satisfaction	Perception and preference negatively impacted the usage of Ayurvedic medicines, while usage positively impacted satisfaction. Perception positively influenced preference, which ultimately led to greater use.

IV. RESEARCH METHODOLOGY:

This paper scrutinized the factors influencing consumers' buying behavior in the pharmaceutical industry by reviewing the existing literature. Various sources of our secondary data included journals, thesis, research papers, reports, internet blogs, articles, and books. Data was collected based on both Global and Indian contexts. Several papers from various journals like Scopus Index, Web of Science, UGC Care Listed, and ShodhGanga had to be reviewed in order to fix whether they are eligible for review. To be more precise, 25 of them underwent screening; of these, 15 research papers were deemed to be the most pertinent to the topic chosen for the review paper.



V. RESEARCH GAP:

1.To fully comprehend the effect of the pandemic on the pharmaceutical industry, more research after Covid-19 is required as nearly all of the papers present pre-Covid insights into the pharmaceutical industry.
2. Studies on consumer purchasing patterns in the Indian subcontinent's pharmaceutical business are rather rare.
3. Despite the statement that there has been a lot of research on green marketing, very few studies have considered pharmaceutical green marketing.

VI. OBJECTIVES OF THE STUDY:

1. To study the factors influencing buying behavior of consumers in the pharmaceutical industry.
2. To study the influence of marketing mix elements that is product, price, place, and promotion in the consumer purchasing behavior in the pharmaceutical sector.
3. To provide recommendations based on the study to improve consumer buying tendencies in the pharma sector.

VII. MAJOR FINDINGS:

1. Ayurvedic cosmetics have gained popularity due to their use of natural ingredients and avoidance of harsh chemicals.
2. The advantages of receiving discounts, efficient customer service, and doorstep delivery have led to a growing preference for online pharmacies among consumers.
3. The packaging of pharmaceutical products plays a major role in prompting consumers' decision-making process, making it a crucial element of marketing communication for such products.
4. Ethnocentric behavior, social responsibility, and brand preference are all key variables that can influence customers' purchasing behavior for Ayurvedic medicine.
5. Consumers consider price, trust, and brand as important factors in their decision-making process when purchasing pharmaceuticals.
6. Consumers still opt for over-the-counter drugs despite the risks due to accessibility, cost, convenience, and brand loyalty.
7. Consumers prioritize their own preferences and budget over the recommendations of physicians or pharmacists when it comes to purchasing medication.
8. Consumers' OTC medication choices are influenced by past experiences, reference groups, and digital marketing from pharmaceutical companies.
9. The components of the marketing mix have a big impact on how people choose to buy ayurvedic products.
10. The most significant factor influencing customers' decisions to purchase generic or brand-name over-the-counter medications was determined to be the lower cost of generic medications.

VIII. SUGGESTIONS AND RECOMMENDATIONS:

1. Companies can capitalize on the growing demand for natural beauty products by investing in Ayurvedic cosmetics and promoting their use of natural ingredients.
2. Pharmaceutical companies and traditional pharmacies should consider expanding their online presence and improving their delivery services to compete with the convenience and discounts offered by online pharmacies.
3. Pharmaceutical companies should focus on designing their packaging in a way that enhances brand recognition, builds customer loyalty, and encourages positive consumer behavior.
4. Ayurvedic products should be marketed with an emphasis on their authenticity and traditional roots to establish trust with customers.
5. The pricing of pharma products should be competitive to attract price-sensitive customers. Discounts and promotional offers can be provided to encourage repeat purchases.
6. Rural populations need to be made aware of the potential side effects of non-prescriptive medication to prevent misuse.
7. Governments could launch public awareness campaigns to educate consumers on the importance of following healthcare professionals' recommendations for medication purchases and to appeal to budget-conscious consumers, pharmaceutical companies can offer more affordable generic medication options and promote them through targeted marketing campaigns.
8. Pharmaceutical companies should focus on providing clear and accurate information about their products to both healthcare professionals and consumers to promote the safe and responsible use of medications.
9. Ayurvedic products should be made easily available to customers. This can be done by setting up exclusive Ayurvedic stores or making the products available in supermarkets and online marketplaces.
10. Creating educational campaigns that inform consumers about the quality, effectiveness, and safety of generic drugs could increase their confidence in using them.

IX. SOCIAL IMPLICATIONS OF THE STUDY:

Numerous variables with substantial social repercussions affect consumer purchasing behavior in the pharmaceutical sector. To ensure appropriate marketing and distribution of pharmaceutical products, it is essential to comprehend these elements since they have an impact on people, communities, and societies at large. Health literacy is one of the most important variables that affects consumer purchasing decisions in the pharmaceutical sector. Consumers who have better levels of health literacy are more likely to seek out and use pharmaceutical items correctly and to make educated decisions about their health. Second, pharmaceutical companies' marketing strategies may have a big impact on society. Direct-to-consumer advertising is one of the aggressive marketing strategies that can raise demand for goods that may not be required or suitable for consumers. This may result in drug usage, higher healthcare expenses, and serious health risks for people. Thirdly, one important issue that affects customer purchasing decisions is the high cost of pharmaceutical items. Due to consumer reluctance to utilize or purchase pricey products, there may be differences in who gets access to healthcare and medication depending on their income and socioeconomic level. Fourth, laws governing the pharmaceutical business may have an impact on customer purchasing decisions. To preserve the public's health, pharmaceutical products' quality and safety must be ensured, yet too much regulation can restrict access to potentially life-saving drugs and drive up costs. Finally, social and cultural norms might have an impact on consumer purchasing decisions in the pharmaceutical sector. For instance, although some communities may place a higher value on natural cures and complementary therapies than pharmaceuticals, others may place a higher value on conventional medical procedures and prescription medications. In conclusion, the factors affecting consumer purchasing decisions in the pharmaceutical industry have substantial social repercussions that affect people all over the world. Promoting access to high-quality healthcare while maintaining ethical pharmaceutical product marketing, regulation, and distribution must be balanced.

X. FUTURE SCOPE OF THE STUDY:

There is a wide scope for future study to explore the complex and dynamic factors influencing consumer behavior in the pharmaceutical industry. As consumer preferences and behaviors continue to evolve, it is important for pharmaceutical companies to stay informed of the latest research in order to effectively engage and retain their target audience. Future research could investigate how cultural background and values influence consumer preferences and behaviors related to Ayurvedic medicine. The influence of ethnocentric behavior, social responsibility, and brand preference on consumer behavior in Ayurvedic medicine could be further explored.

Also, the popularity of Ayurvedic cosmetics is anticipated to grow, and future study could explore consumer preferences for specific ingredients and their effectiveness. Now, as the convenience of online pharmacies continues to attract consumers, pharma companies can use online reviews and ratings to study consumer behavior and provide them with a better experience. Additionally, companies can investigate the effect of personalized marketing strategies and targeted advertising on consumer behavior. The efficiency of various marketing strategies, such as promotions or product positioning, on consumer preferences and purchasing behavior should be thoroughly studied. Studies could also investigate the impact of generic drug labeling and marketing on consumer perceptions and behavior.

XI. CONCLUSION:

The pharmaceutical industry is a complex sector that is heavily influenced by various factors that impact consumers' buying behavior. The reviewed literature highlights that natural ingredients, discounts, efficient customer service, doorstep delivery, packaging, ethnocentric behavior, social responsibility, brand preference, price, trust, accessibility, convenience, brand loyalty, past experiences, reference groups, digital marketing, and marketing mix elements all play a important role in shaping consumers' purchasing decisions in the pharmaceutical industry. As the industry evolves, it is significant for pharmaceutical companies to keep up with changing consumer preferences and behavior. The increasing demand for natural and sustainable products may lead to the growth of more Ayurvedic medicines and cosmetics. The shift towards online pharmacies may accelerate due to the ongoing pandemic, and companies will need to focus on providing seamless online experiences to meet consumer expectations. Furthermore, consumers' increasing emphasis on social responsibility may lead to the rise of socially responsible pharmaceutical companies that prioritize ethical and sustainable practices. Pharmaceutical companies may also need to re-evaluate their pricing strategies, as consumers are becoming more price-sensitive and cost-conscious. In addition, advancements in technology and the rise of e-commerce will continue to shape consumers' behavior, making it crucial for pharmaceutical companies to invest in digital marketing and create personalized experiences for their customers. Overall, understanding the factors that influence consumers' purchasing decisions is crucial for pharmaceutical companies to develop effective marketing strategies and stay competitive in the global market.

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Traversing the ERP Landscape: A Comparative Odyssey between Cloud and Traditional Paradigms

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Abstract:
The Enterprise Resource Planning system is a cornerstone for institutions in diverse spheres, whether private or governmental. The development of Internet services and reliance on cloud infrastructure has transformed ERP design, leading to various types of ERP, such as Web based ERP and Cloud ERP alongside the traditional on- premises systems. This paper aims to comprehensively explore the different ERP types by highlighting key differences between Cloud ERP and Traditional ERP. The goal is to empower organizations with knowledge to select the most suitable type tailored to their unique requirements, ultimately enhancing performance while achieving multifaceted objectives through judicious selection of an Enterprise Resource Planning system aligning with their goals.

Keywords:
Enterprise Resource Planning, Cloud Computing, On-Premises ERP, Digital Transformation, Organizational Performance.

Introduction:

The rapid evolution of modern technologies has driven organizations to continuously adapt by embedding new systems and solutions to maintain a competitive edge. One such transformative technology that has gained significant traction in recent years is cloud computing. The scalability, cost efficiency, flexibility, and strategic value offered by cloud services have prompted a substantial shift away from traditional on-premises data storage and computing infrastructures toward virtual, cloud-based environments.

A particular domain where cloud computing has demonstrated immense potential is Enterprise Resource Planning (ERP) systems. Historically, organizations relied on on-premises ERP solutions that required substantial upfront investments, complex implementation processes, and challenging upgrade paths. However, the advent of cloud ERP systems, delivered through the Software-as-a-Service (SaaS) model, has alleviated many of these pain points, offering lower costs, faster deployment, higher scalability, and seamless upgrades. While the benefits of cloud ERP are compelling, its adoption is influenced by a multitude of factors at the organizational level. Security and data privacy concerns, the intricacies of selecting an optimal cloud setup, monitoring requirements, vendor dependencies, cost considerations, and change management challenges continue to pose barriers to widespread adoption. Consequently, a comprehensive understanding of the factors influencing cloud ERP acceptance within organizations is crucial to navigate this technological transition successfully. This research aims to conduct a systematic review of the extant literature to identify and analyze the key factors impacting organizational decisions to adopt cloud ERP solutions. By examining the underlying theories and frameworks commonly employed in technology acceptance studies, such as the Technology-Organization- Environment (TOE) framework, this paper seeks to provide a holistic perspective on the enablers and barriers to cloud ERP implementation across various organizational contexts.

Background on the Emergence of Cloud Computing:

The concept of cloud computing can be traced back to the 1960s when John McCarthy proposed the idea of computing as a public utility. However, it wasn't until the late 1990s and early 2000s that cloud computing started to take shape with key companies pioneering its development.

Salesforce played an important role by delivering applications over the internet and introducing Software as a Service in 1999. Following this, AWS launched one of the first cloud computing infrastructure services in 2006, allowing customers to rent virtual computers for running their applications.

Cloud computing is enabled by virtualization technology which abstracts physical hardware resources into multiple virtual environments, along with utility computing that provisions resources on-demand like a utility service.

According to The National Institute of Standards and Technology, cloud computing is defined as "a model for enabling ubiquitous, convenient, on-demand network access. This allows access to a shared pool of configurable computer resources that can be rapidly provisioned and released with minimal management effort or service provider interaction."

It's characterized by five essential factors: on-demand self-service; broad network access; resource pooling; rapid elasticity; measured service. It's typically delivered through three main service models: Software as a Service; Platform as a Service; Infrastructure as a Service. Deployment models include public clouds, private clouds, community clouds and hybrid clouds being some examples.

Theoretical framework for Cloud Adaption:

Several studies across diverse sectors have investigated the factors influencing cloud computing adoption and acceptance, frequently drawing upon theoretical models like the Technology-Organization-Environment (TOE) framework and Diffusion of Innovation (DOI) theory.

The Technology-Organization-Environment (TOE) framework, developed by Tornatzky and Fleischer (1990), provides a useful theoretical lens for studying technological innovation adoption at the organizational level. It identifies three key contexts that influence the adoption decision:

Technological context: The characteristics of the technology itself, such as perceived benefits, complexity, compatibility, trialability etc.

Organizational context: The attributes of the organization, including size, Top management support , technical competence, organizational readiness, slack resources, innovativeness, etc.

Environmental context: The arena in which the organization operates, involving industry characteristics, industry pressure, environmental stimulus, vendor support, competition, regulatory environment, etc.

The TOE framework complements and extends Rogers' (1995) Diffusion of Innovation (DOI) theory, which focused primarily on innovation characteristics and organizational factors. DOI theory posits that the five attributes of an innovation - relative advantage, compatibility, complexity, trialability, and observability - explain much of the variance in adoption rates at the individual level.

At the organizational level, the DOI theory suggests additional organizational traits like centralization, size, slack resources, and interconnectedness influence innovation adoption. However, the TOE framework incorporates the vital environmental context missing from DOI theory.

Together, the TOE framework and DOI theory provide a comprehensive model for studying technology adoption within organizations. The TOE contexts map to the DOI categories, with technology context aligning with innovation characteristics, organizational context matching organizational factors, and environmental context being a new dimension addressing the external influences on adoption decisions.

Across sectors, the studies reveal a diverse array of technological, organizational and environmental factors derived from TOE, DOI and other models that appear to shape cloud computing acceptance decisions for individuals and organizations. The relative importance of each factor varies contextually. recital lens allows researchers to examine cloud computing adoption through the multi-faceted determinants of technological traits, organizational characteristics, and environmental pressures simultaneously. Empirical studies have successfully applied the TOE framework across various technology domains like e-business, EDI, ERP and business process standards adoption.

Literature review:

The literature on cloud computing has witnessed significant growth in recent years, reflecting the transformative impact of this computing model on various facets of organizational operations. Cloud computing, characterized by its reliance on centralized data centers to store and process vast amounts of information, offers a paradigm shift that extends beyond traditional IT management practices. This review provides an overview of key studies that delve into the multifaceted landscape of cloud computing adoption, shedding light on factors, benefits, challenges, and implications from both technical and managerial perspectives.

One of the immediate advantages of cloud computing lies in its potential to reduce infrastructure maintenance costs (Ouf & Nasr, 2015). By outsourcing IT management to cloud service providers, organizations can eliminate the need for on-premises servers, thereby minimizing associated management and electricity expenses. This cost-saving benefit underscores the economic rationale behind the adoption of cloud computing.

Agility, a defining attribute of cloud computing systems, enables organizations to swiftly adapt to changing business needs and requirements (Chen, Paxson & Katz, 2011). The inherent flexibility and responsiveness of cloud services empower organizations to provision, scale, and alter computing resources according to evolving demands. In line with agility, client-centric interoperability facilitates seamless migration of data and applications across cloud environments, enhancing customer control and service choice (Bouzerzour et al., 2020).

The review also delves into the realm of Enterprise Resource Planning (ERP), where cloud-based ERP solutions emerge as a compelling alternative to traditional on-premises systems. Cloud-based ERPs, operating under the computing resources of the internet, offer benefits such as reduced data duplication, cost savings, scalability, and diminished maintenance requirements (Lim et al., 2012; Mijać et al., 2013; Lee, 2018). The transition from on-premises to cloud-based ERP is driven by the pursuit of overcoming limitations and embracing modernization.

Despite the advantages, cloud adoption is not devoid of challenges. Studies underscore hurdles such as decreased flexibility, data security concerns, and resistance to change (Moonasar & Naicker, 2018; Kumar & Kumar, 2019). These challenges emphasize the need for organizations to navigate a complex decision-making process that balances the benefits of cloud computing with potential drawbacks.

A comprehensive understanding of the factors influencing cloud adoption emerges as a central theme in the reviewed literature. Organizational attitudes, credibility, ease of use, and relative advantage towards technology play pivotal roles in shaping cloud adoption decisions (Bhaaradwaj & Lal, 2016). Furthermore, compatibility, competitive pressure, IT expertise, business size, and cost are identified as key factors in the context of cloud-based ERP adoption (Kinuthia, 2014). The literature also highlights the need to consider contextual factors, such as cultural and regulatory considerations, that influence cloud adoption decisions.

In conclusion, the literature reviewed herein underscores the dynamic nature of cloud computing adoption, with its array of factors, benefits, and challenges that impact the decision-making process. As organizations grapple with the complexities of cloud adoption, this synthesis provides insights into the intricate interplay between technical and managerial considerations. Moreover, the exploration of cloud adoption drivers across various regions and industries adds depth to the discourse, offering valuable insights for both practitioners and researchers.

Identification of the Research Gap:

Based on the literature review, one potential research gap that can be identified is the need for a more comprehensive understanding of the interplay between technical and managerial factors influencing cloud computing adoption across different industries and regions. While the review touches upon the transition from on-premises to cloud-based ERP systems, there could be a research gap in investigating the specific challenges, best practices, and change management strategies associated with this migration process across different organizational contexts and ERP systems.

In summary, potential research gaps that could be addressed include:

Exploring the specific challenges, best practices, and change management strategies associated with migrating from on-premises to cloud-based ERP systems in different organizational contexts.

Integration of technical and managerial factors: The review highlights technical and managerial factors separately, but there is a need for research that examines the intricate interplay between these factors. Understanding how technical considerations, such as data security concerns or system compatibility, interact with managerial factors like organizational attitudes, cost considerations, and IT expertise could provide a more holistic perspective on cloud adoption decisions.

By addressing these gaps, researchers could contribute to a more nuanced understanding of cloud computing adoption, enabling organizations to make informed decisions and develop tailored strategies for successful cloud implementation. Such research could provide valuable insights to organizations, policymakers, and cloud service providers, enabling them to make informed decisions and develop strategies tailored to their specific contexts.

Findings and Proposed Model:

The following key points can be derived from the two theories, DOI (Diffusion of Innovation) theory and TOE (Technology-Organization-Environment) framework, used in the reviewed studies:

Findings from DOI theory:

Relative advantage: Cloud ERP was perceived to have a relative advantage over on- premise systems in terms of efficiency, performance, decision-making, accessibility, convenience, cost-effectiveness, and reliability in SMEs, large enterprises (LEs), and the educational sector.

Compatibility: Cloud ERP was found to be compatible with existing systems and needs, positively influencing its adoption in the educational sector and SMEs in developing economies.

Complexity: Cloud ERP was perceived as complex, negatively affecting adoption intention in SMEs, LEs, and the educational sector.

Trialability: The ability to trial cloud ERP before adoption positively influenced its adoption in the educational sector and Korean SMEs and LEs.

Observability: Observed benefits and success stories of cloud ERP adoption had a positive influence in SMEs, LEs, and the educational sector.

Findings from TOE framework:

Technological context:

System quality, integration challenges, security concerns, vendor lock-in, technology readiness, ICT skills and infrastructure, production timeliness, system reliability, user-friendliness, and data availability/accessibility were identified as influential technological factors.

Organizational context:

Financial advantages (pay-per-use model, lower costs), organizational culture, change management, top management support, enterprise readiness, size, and strategic value were identified as influential organizational factors.

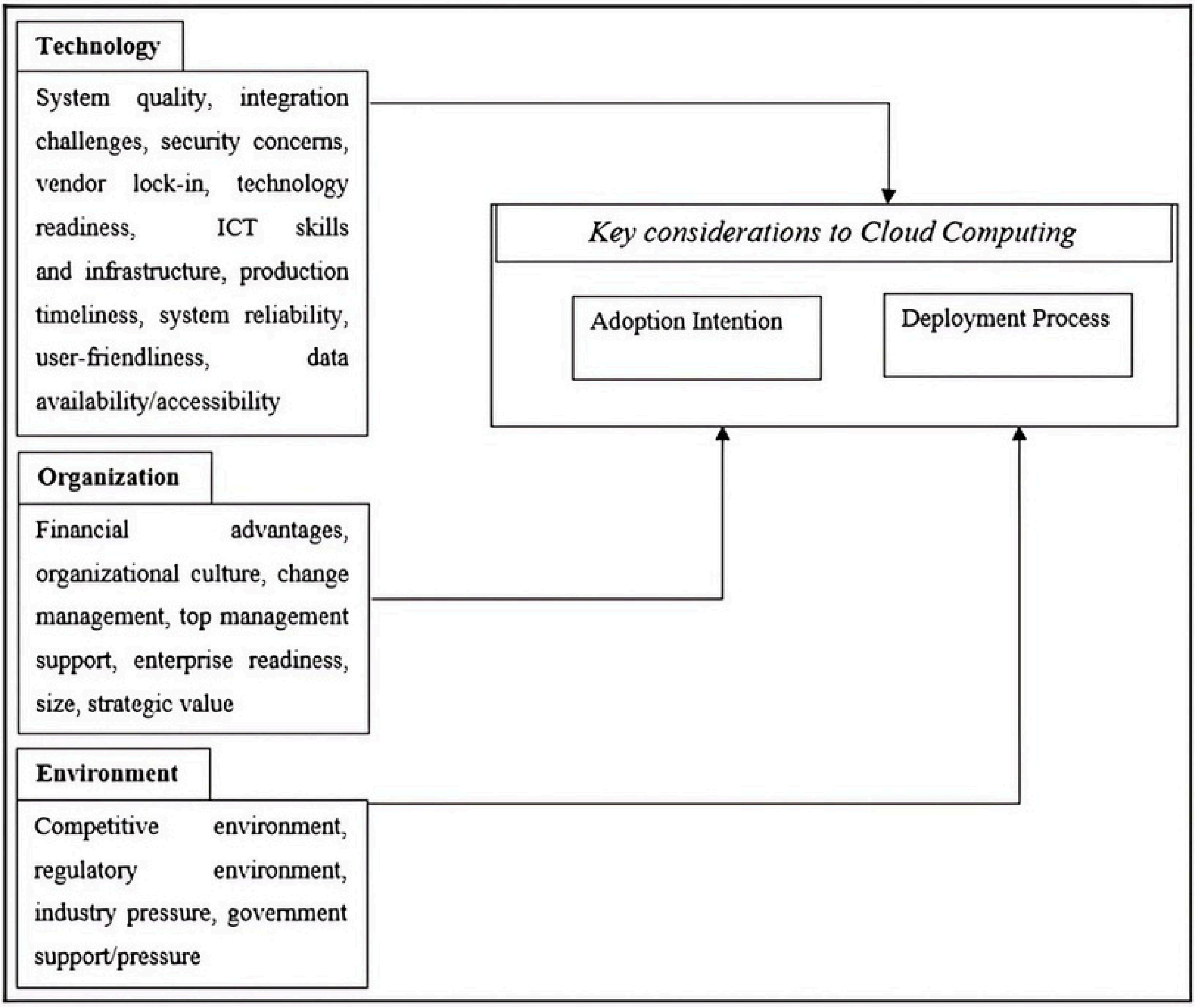
Environmental context:

Competitive environment, regulatory environment, industry pressure, and government support/pressure were identified as influential environmental factors.

Overall, the findings highlight the various technological, organizational, and environmental factors that influence the adoption of cloud ERP systems in different types of organizations, such as SMEs, large enterprises, and educational institutions

Proposed Model:

In the light of the above, we propose a model which takes into consideration the benefits as observed by the DOE Model, the contexts noted by the TOI Model and tries to bring it all together to influence the key considerations to Cloud Computing in an organization, namely, adoption intention and deployment process of Cloud ERP in an organization. Diagrammatically, the same can be represented as below.



Discussion:

First, we do a comparison of Cloud ERP and On-Premises ERP on the basis of several key points:

Sl No	Key Point	Cloud ERP	On Premises ERP
1	Cost Reduction	Eliminates upfront license costs and infrastructure investments, offering a pay-per-use model.	Requires significant upfront costs for licenses, hardware, and infrastructure setup.
2	Data Security and Privacy	Concerns exist regarding data security and privacy, as data is stored remotely on cloud servers.	Organizations have more control over data security and privacy as data resides within their own infrastructure.
3	Flexibility	Offers flexibility in customization and adaptation to changing business processes, as the vendor manages the updates and enhancements.	Customization and process adaptations may be more challenging and require internal IT resources.
4	Scalability	Scalability is easier, as cloud resources can be scaled up or down based on demand.	Scalability is limited by the organization's hardware and infrastructure capabilities, requiring additional investments for growth.

We also look at the advantages, and some barriers of adopting Cloud Computing

Advantages of Cloud Computing Adoption:

- Cost reduction, especially for smaller companies, by leveraging computational resources without upfront investments.
- Faster time-to-market and near-instant access to hardware resources.
- Adaptive infrastructure that can be shared and scaled based on demand.
- Easier scalability of services based on customer demand and accurate information.

Barriers to Cloud Computing Adoption in Enterprises:

- Security and Privacy: Concerns about achieving security at all levels (network, host, application, data) in the cloud environment.
- Reliability: Ensuring 24/7 availability, contingency plans, and smooth recovery from outages or failures.
- Interoperability: Ensuring interoperability and data portability between private and public clouds.

- Economic Value: Careful consideration of short-term and long-term costs, including hidden costs (support, disaster recovery, application modification, data loss insurance).
- Changes in IT Organization: Acquiring skills to leverage cloud technology and adapting to the changing role of IT.
- Political Issues due to Global Borders: Differences in data residency, processing locations, and access locations may lead to varying privacy regulations and political implications.

In summary, we can say that while Cloud ERP offers potential cost savings, scalability, and flexibility advantages, concerns around data security, privacy, reliability, and interoperability remain key barriers to cloud computing adoption in enterprises. Additionally, careful evaluation of economic value, organizational changes, and political implications is necessary for successful cloud adoption.

Conclusion:

The Enterprise Resource Planning (ERP) landscape has undergone a significant transformation with the advent of cloud computing technologies. The decision to adopt cloud ERP is influenced by a multitude of factors at the technological, organizational, and environmental levels. Theoretical frameworks like the Technology-Organization- Environment (TOE) framework and the Diffusion of Innovation (DOI) theory provide valuable lenses for understanding these factors. The TOE framework highlights the importance of considering the technological context (e.g., system quality, integration, security), organizational context (e.g., financial advantages, organizational culture, top management support), and environmental context (e.g., competitive environment, regulatory environment, industry pressure). The DOI theory complements these insights by focusing on innovation characteristics such as relative advantage, compatibility, complexity, trialability, and observability.

To successfully navigate the transition from on-premises to cloud-based ERP systems, organizations must adopt a holistic approach that integrates technical and managerial considerations. This includes developing robust change management strategies, fostering organizational readiness, and addressing cultural and regulatory factors that may influence cloud adoption decisions.

Furthermore, there is a need for continued research to explore the specific challenges, best practices, and change management strategies associated with migrating from on-premises to cloud-based ERP systems across different organizational contexts and industries. Such research could provide valuable insights to organizations, policymakers, and cloud service providers, enabling them to make informed decisions and develop tailored strategies for successful cloud implementation.

In conclusion, while cloud ERP systems offer significant advantages, their adoption requires a careful assessment of factors at multiple levels and a strategic approach that balances technological, organizational, and environmental considerations. By leveraging theoretical frameworks and addressing research gaps, organizations can navigate the complexities of this technological transition, ultimately enhancing their performance and achieving multifaceted objectives through the judicious selection of an Enterprise Resource Planning system that aligns with their unique goals and requirements.

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Wellness Tourism Opportunities in West Bengal – The Niche Strata to be Explored

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Abstract:

The outbreak of Corona Virus had impacted millions of people around the globe and had made the life of human being completely topsy-turvy. Individuals are being pushed to a corner and due to the ongoing environment there had been noticeable awareness about the personal health and hygiene. Wellness tourism is a new concept in West Bengal as well as in India, which needs to be explored in greater details. Wellness includes many diverse services which go a long way in satisfying not only the travellers but also the local population.The essential objective of the paper is to understand Wellness Tourism and how it can promote tourism in the state. The research methodology was conducted with extensive literature review considering research papers, articles, journals and related reports on Wellness Tourism. A questionnaire was used to collect data from different prospective wellness tourism participants. From the literature and the survey conducted, it is clear that travellers as well as the local population are more inclined to participate in Wellness and will have a ripple effect on the development of tourism in West Bengal.The coverage of the paper makes an attempt to reveal the potentiality of wellness tourism in the state which will benefit the tourism fraternity in the coming years.

Keywords:

Wellness, Tourism, Tourists, Health.

Introduction:

From time immemorial, travelling was a part of mankind. People used to travel from one place to another in search of food and safety. Travelling in those periods was a necessity rather than a luxury and was mostly a simple affair where there were neither restrictions nor requirement of documents like today.

With the change in time and situation, there was also a change in the way people used to travel. From travelling on foot, people got a taste of wheel which was modernized into machine and transcended later on as a ship or as an aeroplane. These machineries helped travellers to reach their destinations within a particular time frame and also to transport from one corners of the globe to another which was not possible in the earlier period. The earlier motive of travellers i.e. necessity took a back stage as leisure and pleasure came in the forefront. These words used to be associated with tourism and are still continuing.

Twentieth century saw the emergence of Tourism in a modern form. There was a significant change in the attitudes of the people in terms of leisure and pleasure. More so, with the advancement of technology, transport, increase in the purchasing capacity and changes being done in the economic and social strata, the people are more conscious about the services being offered to them and whether it gives them value for money or not. They are constantly judging and are not to be taken for granted. Destinations are constantly upgrading their products so as to satisfy the new age tourists and also to keep themselves in the tourism business. Today's mass tourists represent different sections of the populations and have different needs, desires and aspirations. With a limited time in hand, the tourists want to pack off all the stuff so that nothing is left behind. Some of the touristic activities which were predominantly enjoyed by the wealthier and upper sections of the populations are now being enjoyed by the middle and lower sections of the tourists too, thus making tourism a democratic affair. One of the activities which the author wants to highlight in this section is "Wellness Tourism" which has caught the attention of the tourists in a modified form now a days.

Recently, there has been a constant attention on the health and well being of the people around the globe. The tourists who are also a part of it are more interested in those types of activities which will keep them fit and fine in this stress centric world. The travel fraternityhas also joined this bandwagon so as to exploit the new form of touristic activities. Techniques and marketing strategies are being evolved constantly so as to improve the health and wellbeing of the tourists-national and international. In the ancient period, the concept of spas was there with the Romans while in the latter half of the 18th century, the people of France, Britain, Italy and few other European countries were acclimatized with seaside resorts and it became huge popular. All these signify one thing – the concept of wellness was ingrained in the human mind from long back only to be modified in the modern era. Wellness combines medical, spiritual, mental peace and leisure.

The old adage “Health is Wealth”, has increased the attentiveness of the commoners and the tourists at large resulting in the increase of wellness tourism across the globe. Wellness activities include Ayurvedic treatment, yoga, meditation, spa treatment, agricultural tourism, physical fitness and West Bengal, being the Gateway to the Eastern part of the country, can become one of the centres of Wellness Tourism which will increase the tourism potentiality of the region and at the same time will increase the economic independency of the local communities.

Concept of Wellness Tourism:

Travel & tourism is seen as a means to fulfill human needs and wants. Motivations are the reason why tourist / people behave in a particular manner. Tourism industry is an amalgamation of allied industries and the effect on Tourism will have on the other sectors. Wellness Tourism, being one of the forms of Special interest Tourism are related to the body, mind, massage, spas, fitness, water - based services and nutritional programmes. Mueller and Kaufmann (2001) define Wellness Tourism as “the sum of all the relationships and phenomena resulting from a journey and residence by people whose main motive is to preserve or promote their health”. The Global Wellness Institute has defined Wellness Tourism as “travel associated with the goal of maintaining or enhancing one’s personal well-being and includes the pursuit of physical, mental, spiritual or environmental ‘wellness’ while travelling for either leisure or business.” The National Accreditation Board for Hospitals & Healthcare Providers (NABH) defines Wellness as “a state of a healthy balance of the mind and body that results in overall well-being.”It has been forecasted that wellness tourism will be one of the major areas of the tourism industry in the years to come. Tourists today are much concerned about their health so wellness tourism is the order of the day.

The backbone of Wellness tourism comprises SPA tourism and CAM tourism.SPA tourism which stands for Salus per Aquam which means healing through water therapy are very popular now a days. On the other hand, Complementary & Alternative Medicine Tourism (CAM) can be defined as “the sum total of knowledge, skills and practices based on the theories, beliefs and experiences indigenous to different culture that are used to maintain health as well as to prevent, diagnose, improve or treat physical and mental illnesses”(WHO). Both of these have a great impact on the tourism industry and are one of the major drivers for the tourists. The major thrust areas of wellness tourism are on Holistic Wellness as well as Medical Wellness. The former comprises of services like self improvement through spiritual ways, traditional healing methods, spa packages, healthy food and beverages which will ultimately lead in providing an overall wellness experience for the mind and body of the tourists. Medical Wellness focuses more on the health of the individual in terms of traditional, alternative medicines for providing a respite and recovery from various illnesses and to combat the ill effects of the present day changing lifestyles and mental ailments. These also specialises towards improvement of the skin and body. Wellness tourism involves the following areas:

Dimensions of Wellness Tourism

Source: Global Wellness Institute:

Travellers, consumers today are more concerned about wellness and the interest is increasing at a faster pace. Researches indicate that the global wellness market is valued at more than $1.5 trillion, with annual growth rate of 5 to 10 percent. This presents a very positive and lucrative trend which will have a lasting impact. Given the enormous revenue it would generate in the coming years, it is a welcome sign if the state of West Bengal can blossom as a sustainable wellness centre in the coming years.

Reasons for the growth of Wellness Tourism:

- To maintain a proper balance between mind and the body.
- To escape from the stress, anxiety and tension of the daily life.
- To prevent various types of chronic diseases and mental health issues.
- To have a feeling of contentment.
- To have a proper control of oneself and to increase the concentration power.

Literature Review:

Wellness Tourism is a new niche form of tourism which has caught the attention of the academicians. Though the study is at a very nascent stage but the interest is growing among the tourists in general. Different researchers from time to time have tried to make some headway in so far as the meaning, scope, tourist's motivation, behaviours, resources, destinations, market segmentation is concerned. They include Mueller & Kaufmann, Bushell, &Sheldon, Chen, Prebensen & Huan, Suresh and Ravinchandran, Mueller & Kaufmann; Bennett, King & Milner, Goodrich, Joppe and Spivack, to name a few. All of them spoke vehemently in favour of Wellness Tourism. Travis, Ardell, Hettler and their colleagues are credited in establishing the first wellness centre in the world. Not only that they founded the First University which is based on wellness centre. Kazakov and Oyner, Pyke et al.,Voigt and Pforr & Koncul have identified Wellness Tourism as one of the rapidly growing industry in the world. According to Smith and Kelly, Wellness Tourism is one of the ancient forms of tourism and also emphasized on the quality aspect and on the recruitments of the professionals. According to Beeton Wellness Tourism generally includes travelling for medical, mental, physical rejuvenation and traveling for physical activities. Through his writings, Shaik in 2013 stressed upon the wellness industry in India and tried to outline some strategies in order to place India in the wellness tourism map. More recent studies by Upadhyaya (2014) explored the methods of wellness tourism. He also felt the need to have a brand image of the country and at the same time developing a proper infrastructure so as to motivate the investors for Wellness Tourism.

All of them are of the opinion that pandemic will have a positive influence of Wellness Tourism among the behavious of the consumers.While studying on the Wellness Tourism, motivational factors of the tourists plays an important role and this has been studied in depth by Konu & Laukkanen, Medina-Munoz and Medina-Munoz, Crompton, Prebensen and Kleiven, Backman and Yoon and Uysal. Tourism being a combination of multifaceted subject, more and more studies now a days are being focused on the holistic view of Wellness Tourism. In short, the summary of the literature review suggests adopting a holistic view in order to understand the matter.

Need of the Study:

It can't be denied that tourism is one of the biggest sources of foreign exchange earnings for any country and over the past few years Wellness Tourism has evolved itself as a global phenomenon. West Bengal, though lagging behind the other states in the tourism map of India, has a enormous potentiality of developing Wellness Centres. These can be opened at the already existing touristic destinations and tourists coming to those destinations will have an extra facility of utilizing the various aspects of Wellness thus adding some extra benefits to the local communities. The income and employment opportunity of the local people as well as various other allied services will continue to grow as a result of the growth of the Wellness centres.

The concept of Wellness has percolated into the minds of the tourists cutting across globally. Tourists today are more educated, informed and are more conscious about their health and wellbeing. As a result, they are travelling to destinations which can offer them the product they are looking for in terms of their health. They are willing to pay in order to receive complete satisfaction. Striking on this note, it would be a good idea if the state can reciprocate positively in this matter and try out this area of special interest tourism. The present paper attempts to fill these lacunae and explore the opportunities available in Wellness Tourism in West Bengal which is the need of the hour in order to meet global standards, opportunities and competitions.

Reasons for the growth of Wellness Tourism:

- To study the factors which might lead to the wellness tourism services and related infrastructures.
- To examine the impact of wellness tourism activities on the local communities.
- To evaluate the marketing and promotional activities by government organisations through different types of media and sites for the development of wellness tourism.
- To do a SWOT analysis.

Methodology: The present study is based on the primary & secondary sources. To identify the tourist's perception towards wellness tourism and its impact in India, an online survey was conducted with the help of a questionnaire amongst 250 respondents. Through this survey, a picture on the exploration of this new area of tourism in West Bengal was attempted to be established. Apart from the survey, secondary data was collected from journals, newspapers, articles, printed materials, research papers, different web sites relating to studies in Wellness Tourism.

Collection of Data: In order to conduct the survey, the data was collected through online mode. The questionnaire was consequently being sent to the respondents' social networking accounts and mails. The sample size comprised of 226 people out of a total of 250 to whom it was sent and the respondents comprises of tourists and stake holders who are part of the tourism industry in West Bengal. The questionnaire comprises of the following sections:

Section A comprised of the demographic profile of the respondents – Name, gender, age, employment status, income bracket and nationality.

Section B is all about the availability, comfort of transportation. Besides this, it also comprises a few questionnaires regarding accommodation – its availability, quality of services rendered by the staffs, conditions of the rooms, food quality, and cleanliness.

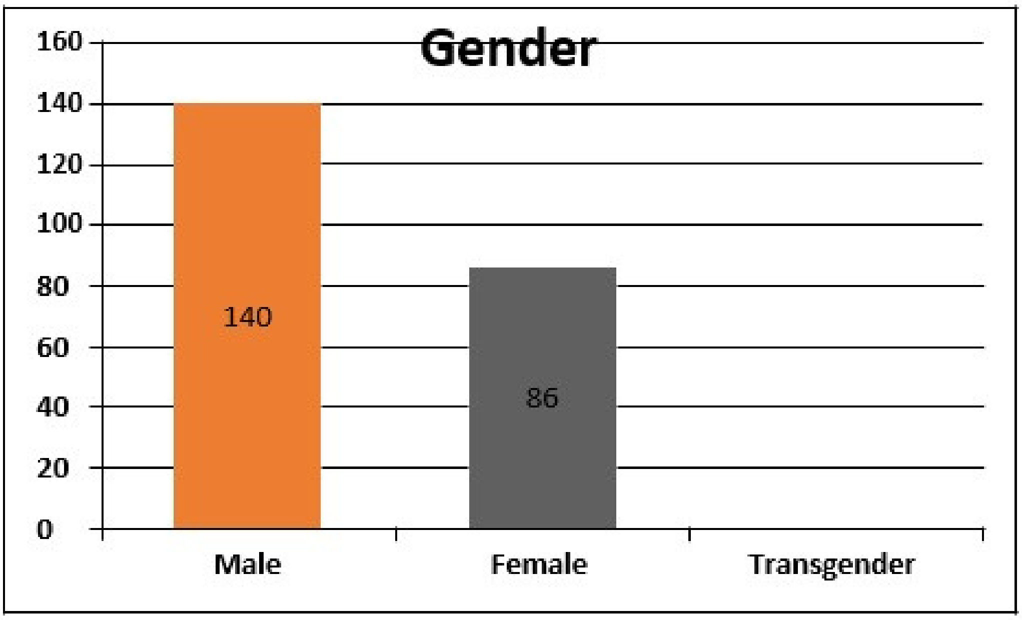
Section C requires information, pertaining to Wellness Tourism. The questions asked as follows: Have you heard about Wellness Tourism, What are the facilities which you would like to receive at the destination in terms of Wellness Tourism, How much you are willing to pay for availing Wellness Tourism at the destinations? Do you think that West Bengal has all the facilities required for Wellness Tourism?

Questionnaire

Section A:

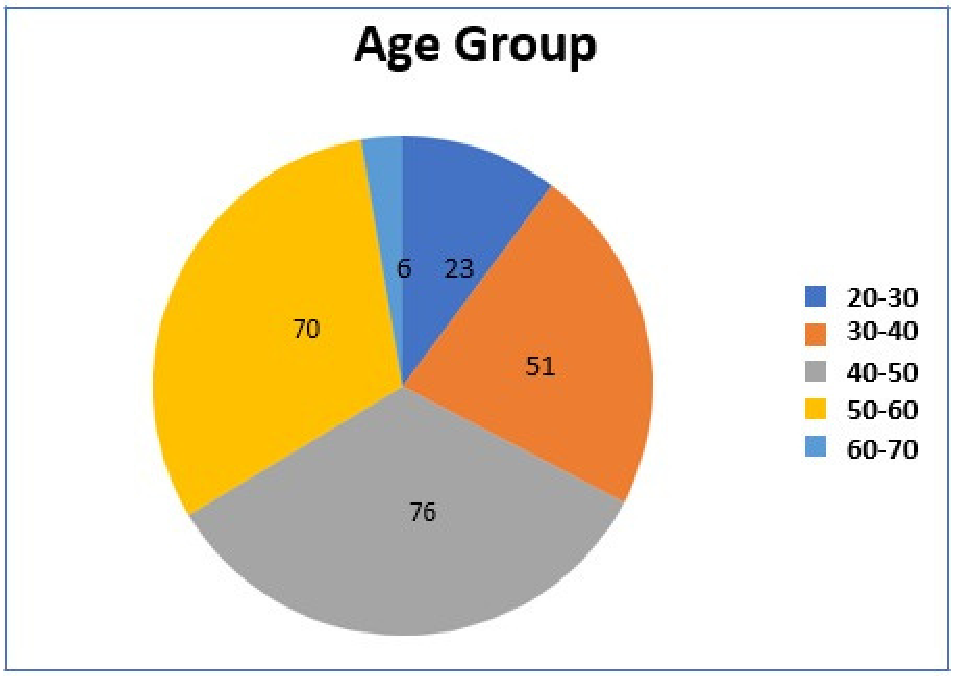
The following questions were being sent to the respondents:

i) Your Gender - a) Male b) Female c) Transgender



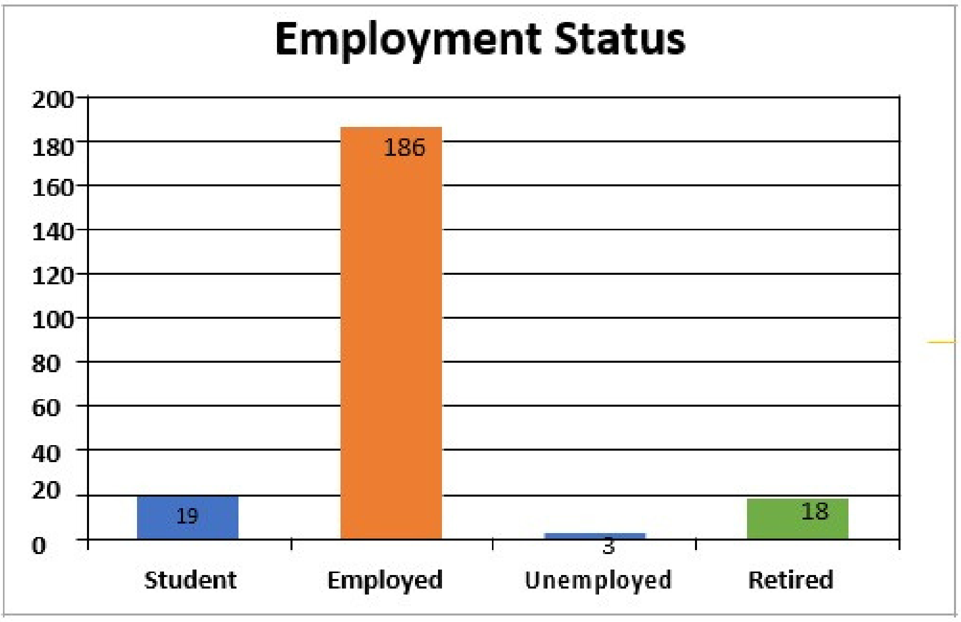
Results: - From the responses received, 140 respondents belonged to male category, 86 to female and none to transgender.

ii) Your Age group (in Years) - a) 20 - 30 b) 30 - 40 c) 40 - 50 d) 50 - 60 e) 60 – 70



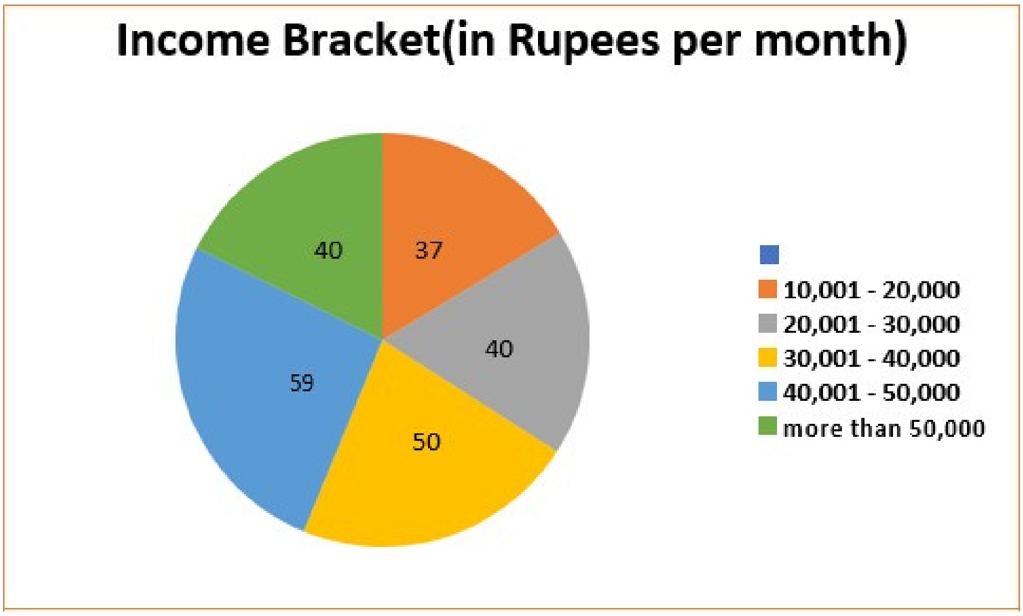
Results: - 76% are in the age group 40 – 50 years, 51% in the range of 30 – 40 years, 23% in the 20 – 30 group, 6% in 60 – 70 and the rest 70% falls in the category of 50 – 60 years.

iii) Your Employment Status - a) Student b) Employed c) Unemployed d) Retired



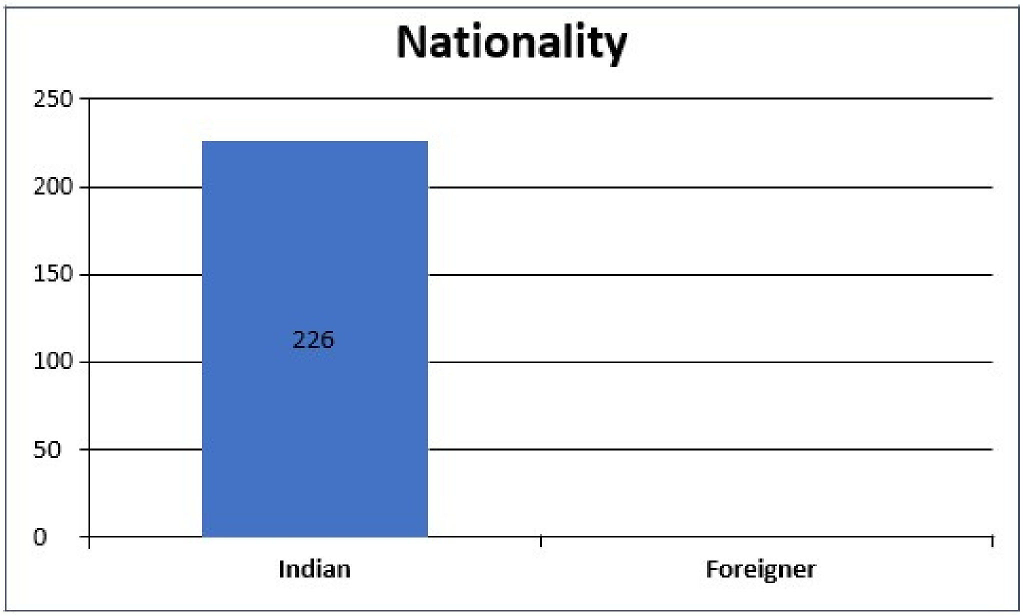
Results: - Maximum numbers of respondents (186) are employed, students comprise 19, 18 are retired while 3 are unemployed.

iv) Your Income Bracket (Monthly) – a) less than Rs.10,000/- b) between Rs.10,001 – Rs.20,000/- c) between Rs.20,001 – Rs.30,000/- d) between Rs.30,001 – Rs.40,000 e)between Rs.40,001 – Rs.50,000/- f) above Rs.50,000/-



Results: - Maximum numbers of respondents (59) are in the income bracket of 40,001 – 50,000, 50 persons are between the slabs of 30,001 – 40,000, 40 persons are in the income bracket of 20,001 – 30,000, 37 are in 10,001 – 20,000 slab, persons income is more than 50,000 per month.

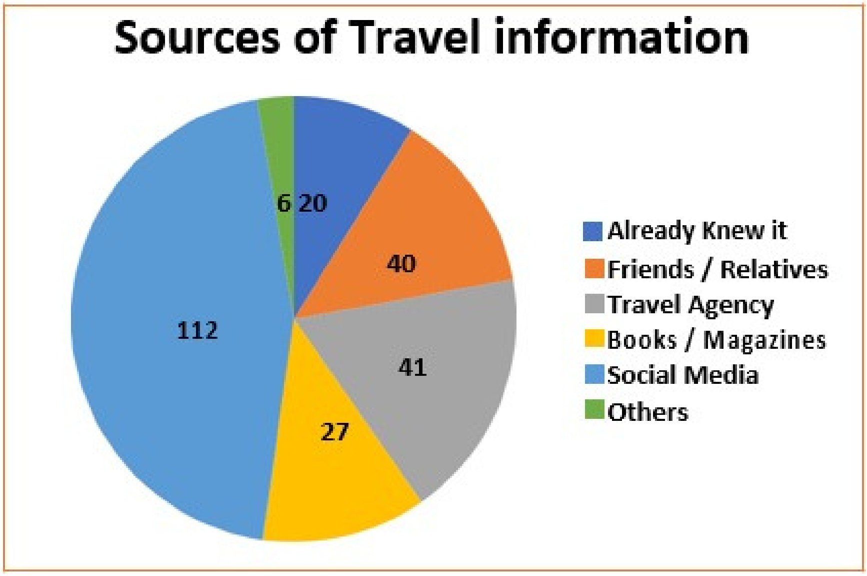
v) Your Nationality – a) Indian b) Foreigner



Results: - All the respondents are Indian.

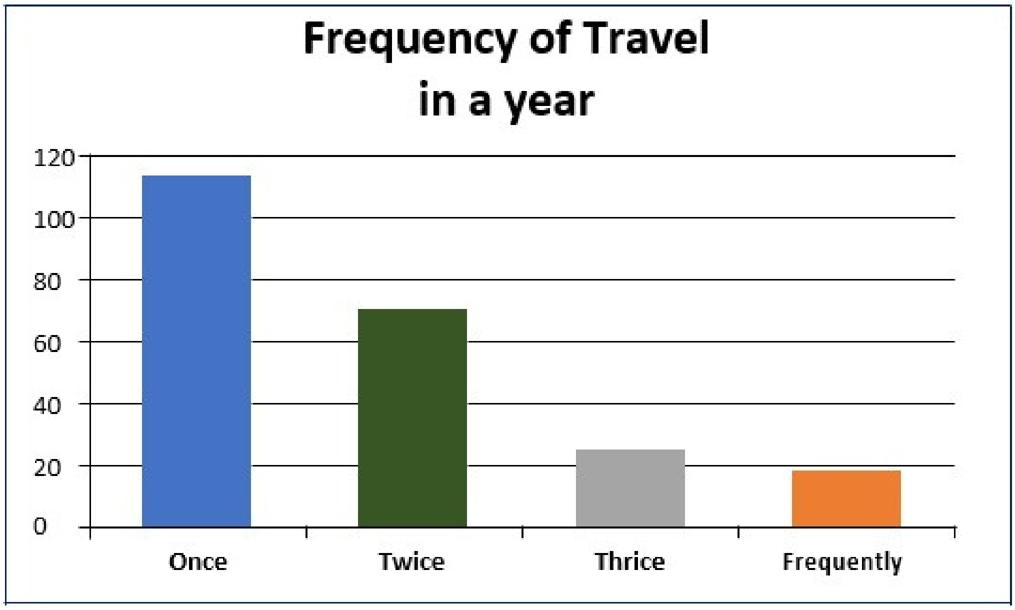
Section B:

i) How do you know about the destination?- a) From Friends/Relatives b) From Travel Agency c) Through Books/Magazines d) Social Media Channels e) Others



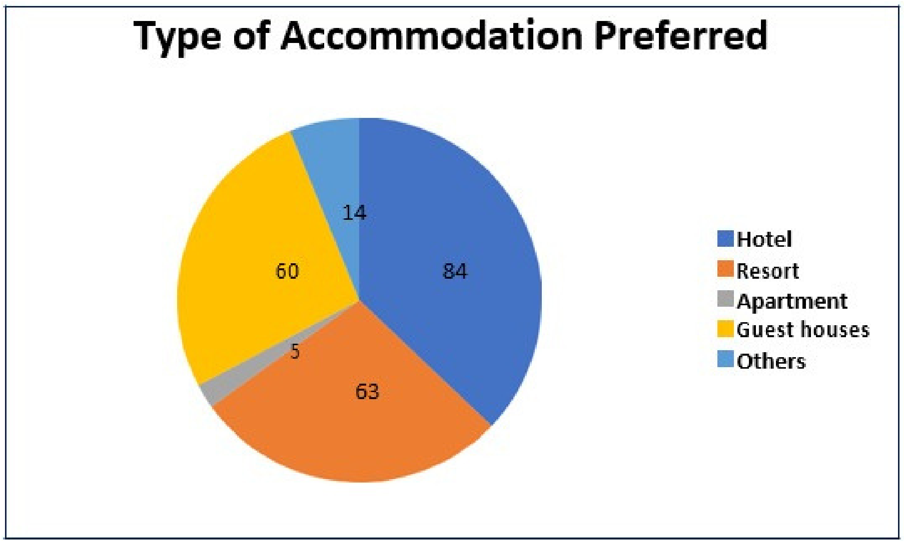
Results: - 40 learnt it from friends / relatives,41 from travel agencies,27 from books & magazines,6 from others while a whopping 112 are in favour of social media channels.

ii) What is your frequency of travel in a year?- a) Once b) Twice c) Thrice d) Frequently



Results: - The frequency of travel in a year are varied,113 persons informed that they travel once in a year,70 persons twice in a year, 25 persons thrice in a year while 18 persons informed that they travel frequently due to business and leisure.

iii) What type of accommodation do you prefer?- a) Hotel b) Resort c) Apartment d) Guest Houses e) Others



Results: - Regarding type of accommodation preferred,84 persons are of the opinion that they prefer hotels , 63 are in favour of resorts , 60 for guest houses, 14 are for other type of accommodation while 5 are in favour of apartment type.

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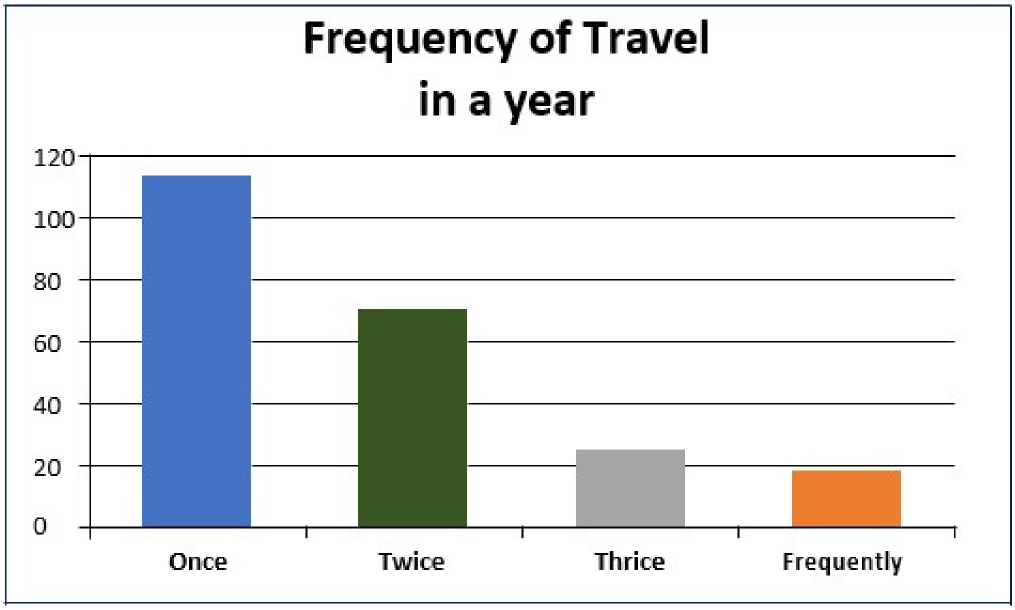

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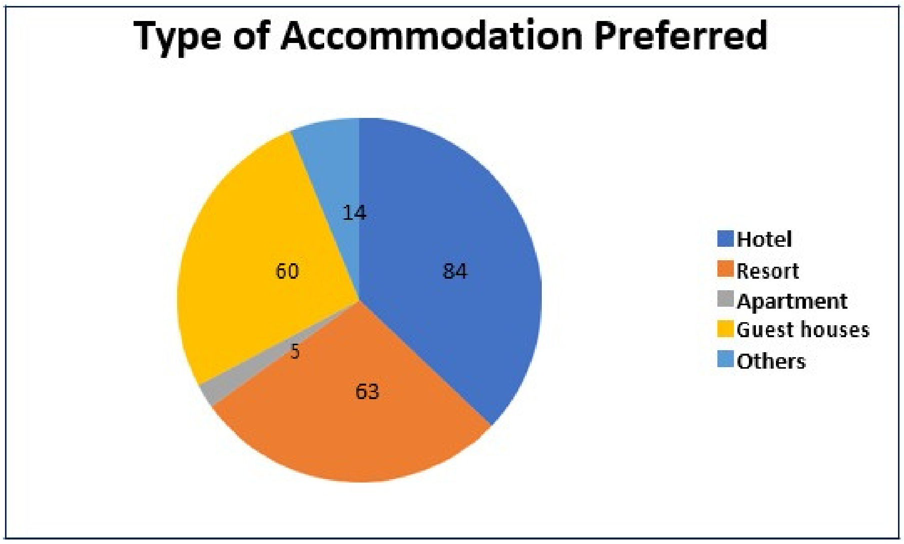

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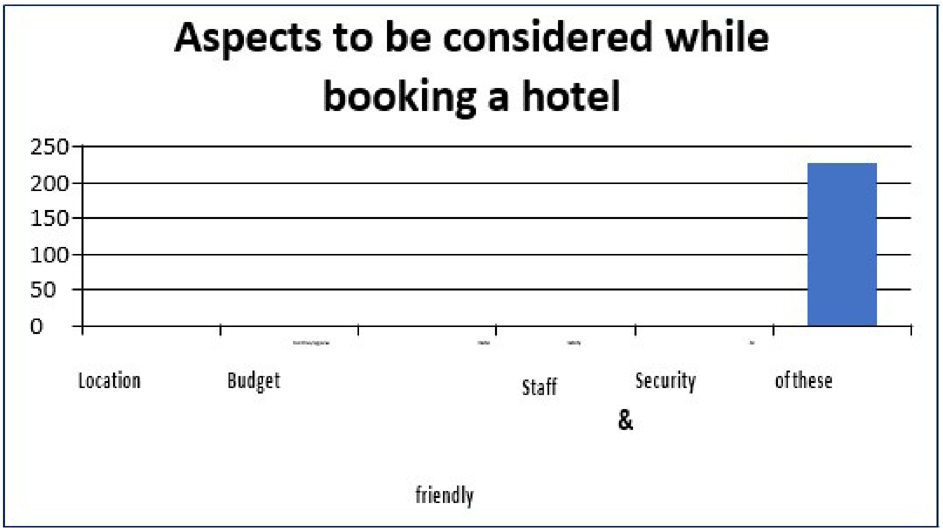
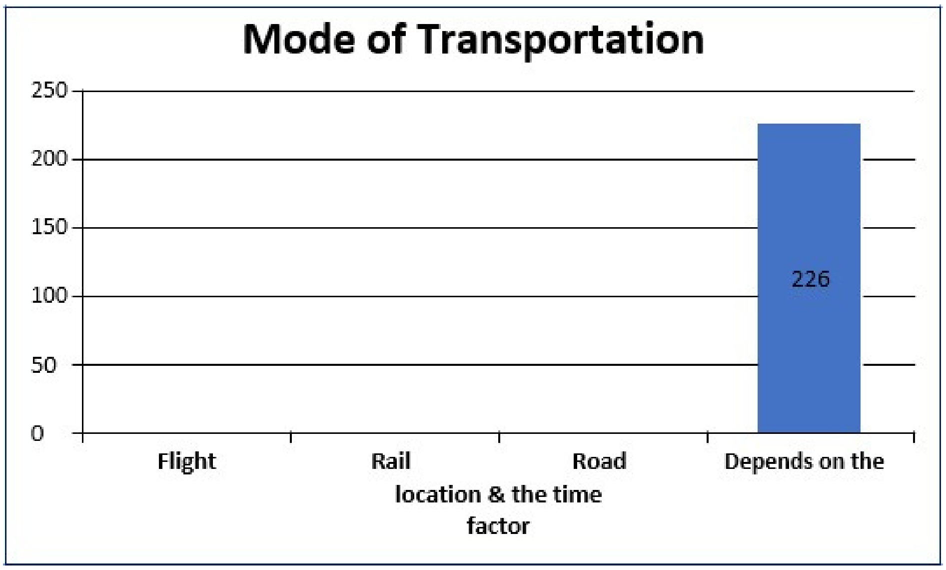
iv) What aspects do you consider while booking a hotel?-
a) Location b) Budget c) Facilities, Hygiene d) Friendly Hotel Staff e) Safety & Security f)All of these



Results: - When asked, what are the aspects to be considered while booking a hotel, all the respondents agreed to all the 5 points and gave their reply to All of these.

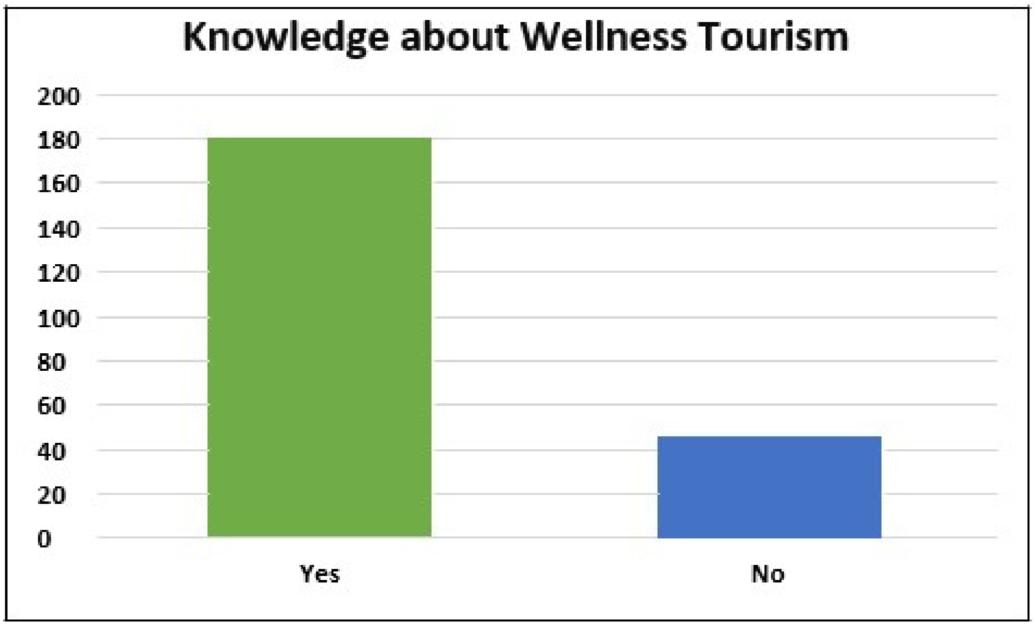
v) Transportation you would prefer to avail.-
a) Flight b) Rail c) Road d) It will depend where I will be going and the time factor



Results: - On the transportation aspect, though everybody was in favour of the three options(flight,rail & road) but according to them, the mode of transportation will be decided based on where one is visiting and the time factor also.

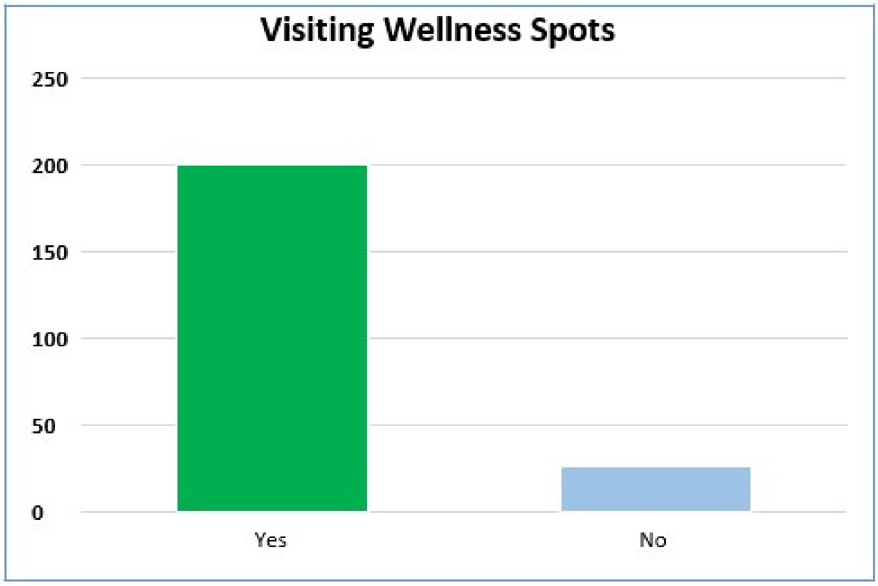
Section C:

i) Have you heard about Wellness tourism?-
a) Yes b) No



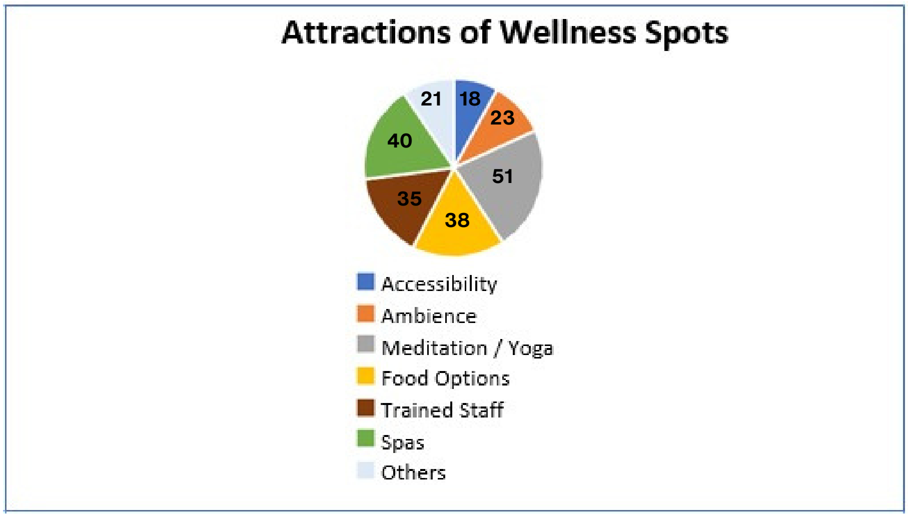
Results: - The tourists were asked whether they have the knowledge about wellness tourism. 180 respondents replied in the affirmative while 46 in the negative.

ii) Have you been to any Wellness spots in India?-
a) Yes b) No



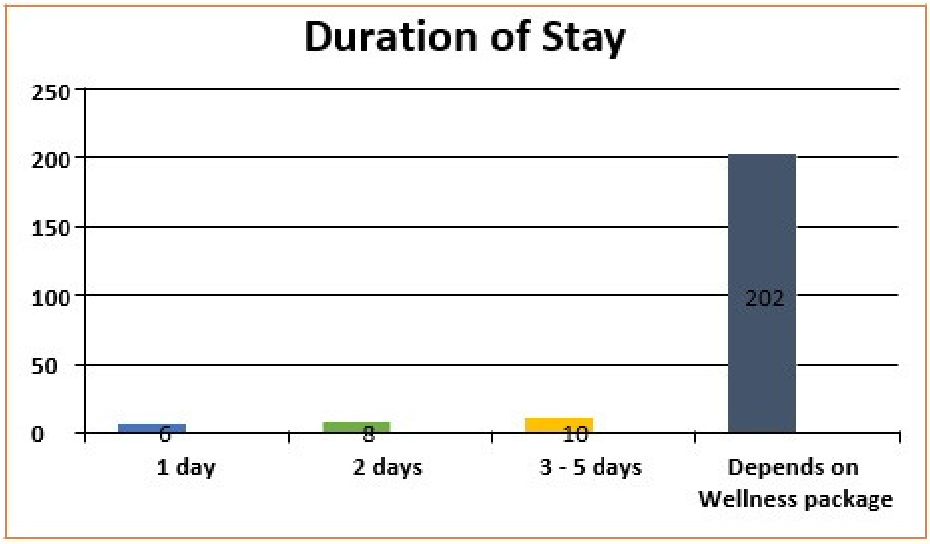
Results: - About visiting wellness spots in India,200 replied that they have been. On the other hand,26 replied that they are yet to visit such destinations.

iii) What would you look for in a Wellness spots?-
a) Accessibility b) Ambience c) Meditation / Yoga d) Food options e) Trained Staff f) Spas
g) Others



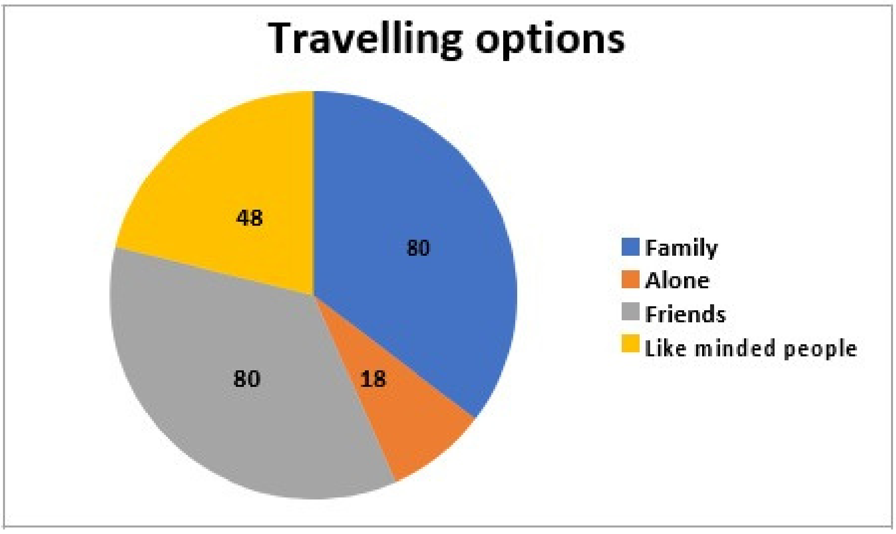
Results: - In regard to the question about attractions of wellness spots, 18 are in favour of accessibility, 35 for trained staff, 40 for spas, 21 for others, 23 for ambience, 51 for meditation /yoga and 38 for food options.

iv) How long would you normally stay for Wellness tourism?-
a) 1 day b) 2 days c) 3 – 5 days d) Depends on Wellness package



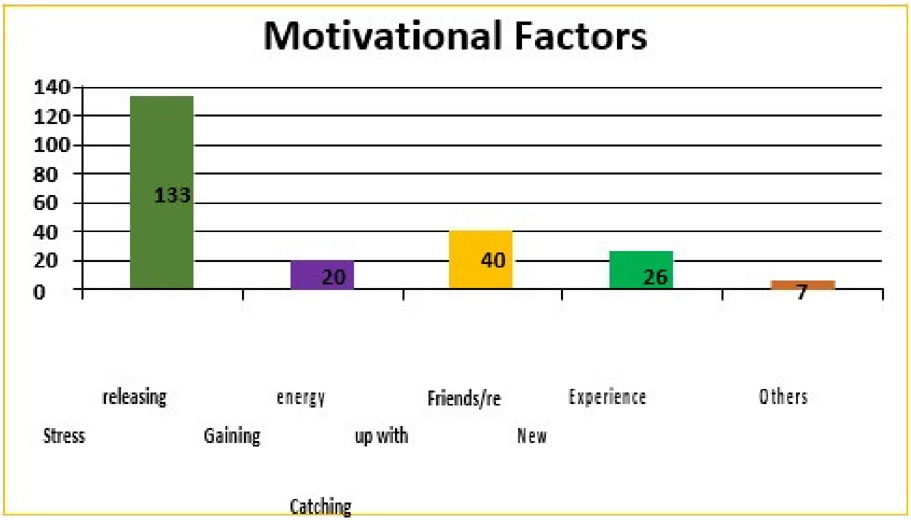
Results: - 202 respondents opined that the duration of stay fully depends on the package which means that they are really interested in the matter. 10 respondents are in favour of 3 – 5 days,8 for 2 days while 6 for 1 day respectively.

v) With whom would you like to travel for Wellness Vacation?-
a) Family b) Alone c) Friends d) Like-minded people



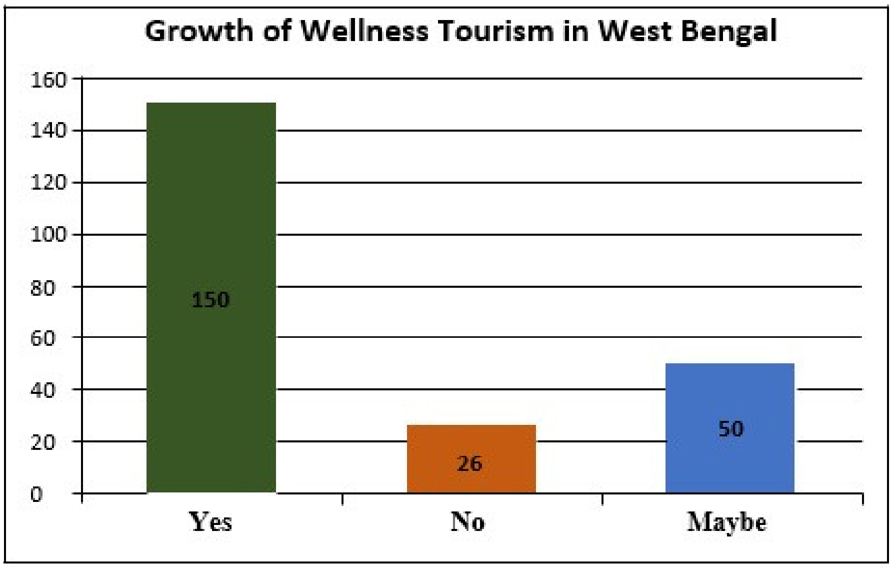
Results: - A question was asked in regard to the travelling options. 80 of them reported that they would love to travel with family and friends, 48 of them with like-minded people and the remaining 18 would prefer to travel alone.

vi) What according to you is the fundamental motivation for your wellness travel?-
a) Stress releasing b) Gaining energy c) Catch up with friends/relatives d) New experience
e) Others



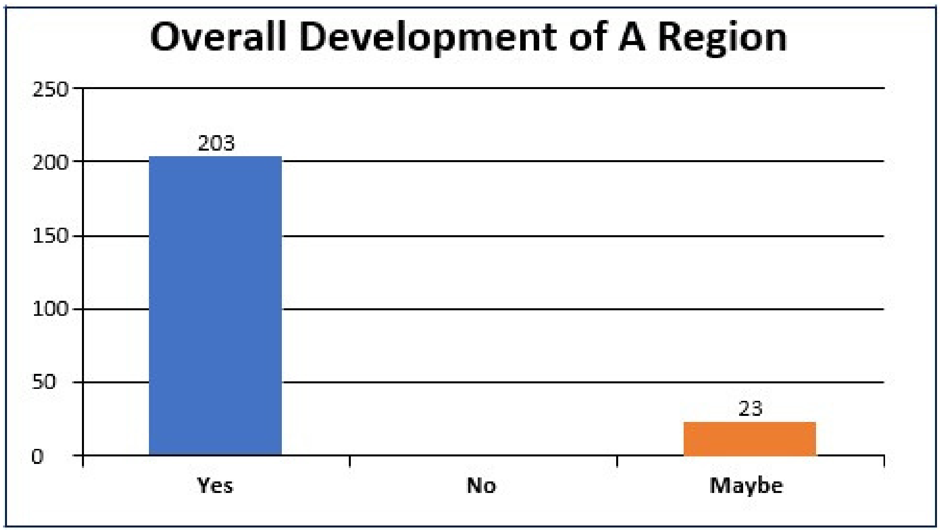
Results: - Majority of the travellers opined that releasing of stress in this busy schedule is one of the fundamental motivations for wellness travel. 20 wants to gain energy, catching up with friends and relatives accounts for 40 respondents. For 26 respondents it is a new experience while for the rest 7 there are other reasons.

vii) Do you visualize about the growth of Wellness tourism in West Bengal?- a) Yes b) No c) Maybe



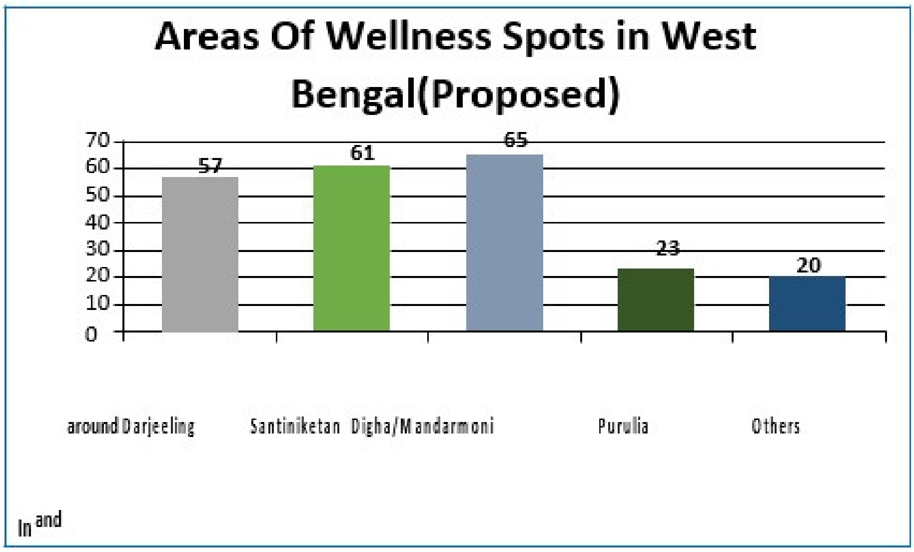
Results: - Regarding the growth of wellness tourism in West Bengal,150 respondents are very optimistic about it, 26 replied in the negative while 50 are undecided about it.

viii) Do you think that the economic development of a region is possible through promoting Wellness Tourism in West Bengal?- a) Yes b) No c) Maybe



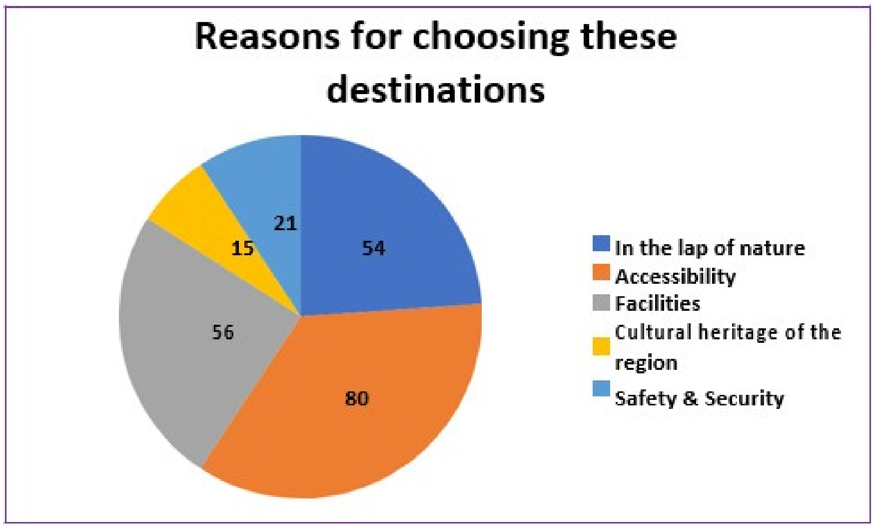
Results: - 203 persons are of the opinion that the overall development of a region in West Bengal is possible if Wellness Tourism is promoted. 23 persons are undecided.

ix) Which regions in West Bengal can be developed as Wellness Spots?-
a) In and around Darjeeling area b) Santiniketan c) Coastal belts around Digha, Mandarmoni d) Purulia e) Others



Results: - 57 persons agreed to open the Wellness Spots in and around Darjeeling, 61 persons voted for Santineketan, 65 for Digha Mandarmoni, 23 or Purulia and 20 for other destinations in and around West Bengal.

x) Reasons for choosing these destinations-
a) In the lap of nature b) Accessibility c) Facilities d) Cultural heritage of the region e) Safety & Security



Results: - The accessibility issue is the prime reason for choosing any destinations which accounts for 80 persons sharing their opinion for it, facilities is the second one with 56 persons agreeing to it, 54 for natural beauty, 21 for safety & security while the remaining 15 for the Cultural heritage of the region.

SWOT Analysis of Wellness Tourism In West Bengal:

In order to understand the depth of Wellness Tourism in West Bengal, it is very essential to undertake a SWOT analysis which will help to grasp the subject in a clear manner. The **Strengths** can be highlighted as follows:

- West Bengal has a rich cultural heritage which can be an added advantage for the tourists.
- Being the "Gateway of the East", the connectivity issue is expected to be minimal. The local people are very hospitable friendly.
- West Bengal has a large pool of educated, qualified, English speaking manpower to serve the guests.
- The presence of natural diversity (hills mountains and oceans) in West Bengal can be attractive place for the tourists.

On the opposite side of the coin, the **weaknesses** can also be figured out:

- The lack of standardizarion across West Bengal is an important question which needs to be looked after. This poses a great lacuna as far as quality is concerned.
- The wellness centres are all capital intensive. The owners sometimes might not be interested or would like to close down the business due to a good patronage.
- Lack of proper marketing plans are also one of the reasons for quitting the wellness business.
- Infrastructural problems might pose a severe death knell in the coffin of the wellness centres across West Bengal. Technological barriers, dearth of qualified staffs ,additional infrastructural problems like road conditions, transport, power, water ,all add up to make the weaknesses of this sector.
- Research and development – which is one of the pathways of progression are lacking among the owners who are more concerned with profit motive.

Never the less, every storm brings some clear sky, which brings to discuss the opportunities which Wellness tourism has in West Bengal:

- There has been a remarkable growth in the field of wellness tourism over the years not only in India but also throughout the world. And especially, after the outbreak of Covid 19, tourist as well as the local people is more concerned about their health & fitness, which brings about a huge potentiality in the tourism industry. West Bengal needs to fill this gap and develop itself an ideal Wellness Tourism destination.

- The availability of a large chunk of growing middle class, who are interested in this sector. Availability of new technology at an affordable rate is another opportunity for the owners of the Wellness Tourism spots.

- The surge in disposable income among the wide section of the population will add an opportunity to develop the Wellness tourism in West Bengal.

- Increasing number of Corporate now a day are also including wellness benefits for their mid-level to senior-level employees in order to increase productivity. West Bengal can tap this area.

The SWOT analysis will not be complete without throwing some light on the **"Threats"**, which this industry receives from others:

- Competitions with other tourism products of West Bengal can be a threat to the Wellness Centres across West Bengal.

- Many of the so called Wellness Centres are not well organized and accredited in the proper sense. At time, middle men, run the show making a complete threat to the industry as a whole and to the tourist in particular.

- One of the biggest threats faced by the industry is that of recruiting and retaining of skilled manpower. Good training institutes are very limited in number which is another obstacle in producing a pool of manpower in West Bengal.

- Over the years, it has been noticed that a large number of small and unprofessional players are dominating the sector. These people often lack proper quality & standards, and the consequence is obvious – lack of proper service to the tourists.

- The unhealthy competition among wellness providers and the synergy to make a quick profit throwing away proper service is a real threat among many in the state.

- The usage of sub standard, ineffective and harmful products by the centres in order to cut down costs sometimes costs a dear to the industry and creates a bad image for the region and country as a whole.
- Infrastructural problems sometimes can cause hardship among tourists to reach and stay at the destination.
- Lack of understanding and application of ecotourism principles will fail to capture essential nature-based tourism in different parts of West Bengal.
- The carrying capacity at popular destinations like Digha, Mandarmoni, Darjeeling and other places must be carried out so as to put an end to overdevelopment at these places.
- The high spending tourists will opt for other destinations across West Bengal and other states, if improvements in the quality of tourism products, facilities, health & hygiene and accessibility fail to materialize.

Government Initiatives:

The Government of West Bengal has accorded industry status to tourism and recognizes the importance of Wellness Tourism and the impact it creates on the local population.

- The National Medical & Wellness Tourism Board has been constituted at the central level in order to promote Wellness tourism in the country. The board acts as a parental organisation for the development of this sector in an organized manner. The state of West Bengal can be benefitted from this.
- Financial assistance is being provided by the government under the Market Development Assistance Scheme (MDA) to various approved wellness centers which has been accredited by National Accreditation Board for Hospitals & Healthcare Providers (NABH).
- For the development of any business, promotion and publicity is a must now a day. Recognising this, various publicity materials e.g brochures, leaflets, CD, sites are being harnessed to have a positive effect.
- The corporate are being urged to work in hand to hand with the various government departments so that faultless messages can reach out to every nook and corned of the country.
- The government is trying to reach a common platform so that all the stake holders of the industry can come together and promote the state. Setting up of tourism task force for better display and promotion of the tourist regions of the state with the help of a firm is being looked into so as to give a professional outlook to the messages.

Findings:

The study tried to examine the concept of Wellness Industry, in the context of West Bengal, the strengths and opportunities it has, the measures taken by the government and some recommendations which can be highlighted in this connection. The tourists are attracted from the various types of attractions which are associated with the destination. The concept of wellness tourism has gained momentum and is in the mind of the tourists due to the present conditions. Noticeable changes in the travel behaviour of the Wellness tourists are noticed during the post COVID-19. These tourists are now more concerned with the quality of the product, the service rendered and price attached to it. Due to the economic factor the tourists are trying to derive benefit from the journey. Terms like staycation, meaning vacation spent in one's home country, is one of the booming industry in the country and along with it the travellers are vehemently choosing wellness tourism not only for their health-related but also for self-rewarding in this challenging circumstances. There has been change in the mindset of the tourists to adopt wellness facilities. The pandemic has led the citizens to build a strong immunity power and would prefer to seek the advice and guidance from a professional person. Embracing this opportunity, destination spas and wellness centres can be opened to tap this arena that requires self-care.

Proposals:

Wellness tourism has a great potential for growth in West Bengal and the author of the paper has suggested some recommendations which will help this sector to develop more:

- Destinations should be identified in a proper manner which can be rightly promoted where wellness tourism centres can be set up.
- Behind the growth of any destination for tourism purposes, infrastructure is a main criterion. The government should keep an eye on this area and where required, can work out on Private-Public-Partnership model.
- Policies and programmes of the government towards development of wellness centres should be investor friendly.
- Tax benefits should be given so that the investors are encouraged to setup Wellness Centres.
- Training programmes should be organized from the Ministry of Tourism from time to time so as to bring it at par with each other.
- The private Wellness Centres should work hand in hand with the government departments so that the quality standards could be maintained.

- Regular interaction between the government departments and the various stake holders associated with the Wellness Tourism should be organised in order to address the gaps and offer solutions.
- More and more awareness among the people should be generated so that they can value the importance of wellness in their life.
- Celebration of Wellness Week can be arranged.
- The government must do systemic checking from time to time for ensuring that certified and licensed personnel are employed in the centres.
- The investors would be encouraged to build such a business model which will ensure them to sustain for a longer period of time. If required, they can consult with the experts in this field.
- The centres should keep contact with their customers on a regular basis and provide assistance when ever required.

Limitations of the Study:

This study has some limitations which call for further research in the area. Out of 250 persons contacted for the online survey, 226 responded. Data was possible to collect through online mode only instead of both modes. If the data could have been collected through both the modes, then a more broad understanding of the prospect of wellness tourism in West Bengal could have been understood. West Bengal is a large state and collecting the data for only 226 can be the tip of the iceberg. The study tried to bring into light some revelations about wellness tourists through gender, age, employment status and motivations. A more in-depth future research on this field is encouraged to further the study of wellness tourism in the state based on other variables which the researcher will think proper as the area of study is highly dynamic and needs study and understanding from time to time.

To sum up:

The tourism industry of the state has vast potential for developing wellness sector in order to generate employment status and foreign exchange earnings thus adding to the country's overall economic and social development. The kind of devastation the present world is facing has no parallel in human history. Tourism or the hospitality sector is all about delivering of service and is multi-dimensional in nature. It is too facing economic uncertainty & disillusionment.

But every cloud has a silver lining. Every bit of adversity brings in its wake some grandest of opportunities as well. Thus, West Bengal welcomes future proponents of tourism business with suitable messaging, advertising campaigns and proper strategy & action collaborating both private & public sectors. As an aftermath of Covid 19, the author of the paper is very optimistic that tourism industry and more specifically Wellness Tourism will extend its horizon more to different corners of the state which will provide the much needed impetus of growth, wellness, security, freedom to the people at large.

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The Culinary Traditions of Cultural and social Implications of Wazwan in Kashmir : A review of the literature

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Abstract:

Wazwan, a multi-course Kashmiri meal, is a representation of the region's rich culinary and cultural heritage. The goal of this study is to do a comprehensive analysis of wazwan, taking into account its historical evolution, diverse culinary components, and important socio-cultural function in Kashmiri culture. The study employs a multidisciplinary approach to investigate Wazwan from several angles, considering its influence on contemporary food, regional identity, and the travel and tourism industry. By analyzing Wazwan's historical roots, this research shows how the area has gradually changed over millennia, indicating how adaptable it is to changing socioeconomic dynamics and regional impacts. A detailed analysis of Wazwan's food highlights the range of meals and unique cooking techniques, emphasizing the use of regional ingredients and tasty.

The current study emphasizes the vital role that wazwan plays in Kashmir's social and communal fabric. It is strongly embedded in celebrations, customs, and assemblies, encouraging community and strengthening links amongst the people. The study also examines how Wazwan has grown into a popular tourist destination, enhancing the local economy and affecting how people across the world view Kashmiri culture. The research also looks at the challenges and opportunities of the contemporary period, covering issues such changing dietary preferences and environmental sustainability. It highlights how crucial it is to preserve and revitalize this cooking tradition by ongoing initiatives that preserve its originality while allowing it to coexist in modern environments.Ultimately, this study highlights how crucial Wazwan is to preserving Kashmir's cultural heritage and vitality as well as preserving and honoring the region's unique fabric.

Keywords:

Culinary Dinner, Cooking Traditions, Multicourse Traditions, Historical Background

INTRODUCTION:

Kashmir, sometimes referred to as "Paradise on Earth," is renowned for its breathtaking natural beauty, but it also boasts a fascinating culinary tradition. Kashmiri cuisine is based on the rich and culturally significant Wazwan culinary history. This multi-course feast is a tribute to the rich fabric of Kashmir's past with its nuanced flavors, inventive cooking, and profound socio-cultural significance. Wazwan is a time-honored cultural practice that embodies Kashmiri culture and is more than just food.

As intriguing as the landscape is Kashmir's history, which is strongly related to Wazwan's expansion. Wazwan may have originated from Persian influences brought to the region by the Mughal emperors, but it has since evolved into a unique culinary tradition that is unique to Kashmir. Wazwan's history is marked by many integrations and adaptations of various influences, which is indicative of Kashmir's shifting social landscape.

Wazwan's evolution tells the story of a town that has embraced outside influences while preserving its unique identity. Wazwan is not a single dish, but rather a collection of numerous. Its gastronomic diversity is astounding, with each dish being meticulously prepared to create a delectable symphony. The star of this culinary extravaganza is the gifted waza, or cook. He or she skillfully combines seasonings, ingredients, and tried-and-true techniques to create mouthwatering treats.

Wazwan reaches an unparalleled degree of culinary innovation via the use of aromatic spices, locally grown veggies, and traditional cooking methods. In essence, wazowan exemplifies the ingenuity and uniqueness of Kashmiri cuisine.

But Wazwan's significance extends well beyond food. It is fundamental to Kashmir's social life and is necessary for communal gatherings, celebrations, and ceremonies. It stands for brotherhood and the hospitality of Kashmir. Wazwan is frequently connected to social occasions like as weddings, religious festivals, and other get-togethers. Gathering for the feast improves social links and fosters a sense of unity among families and communities. It is more than just a meal; it is a cultural symbol of love, warmth, and welcome.

Beyond the kitchen, wazwan has evolved into a powerful cultural emblem with significant implications for the travel and tourism industry. The opportunity to sample the flavors of Wazwan, in addition to Kashmir's breathtaking beauty, draws tourists from all over the world. This culinary tradition may boost the local economy and draw tourists, both of which would enhance the area's overall quality of life. Additionally, by emphasizing Kashmir's unique identity, it has helped to globalize the perception of its culture.

. Wazwan preservation and restoration present intriguing challenges these days. Concerns about environmental sustainability, the effects of globalization, and changing eating habits have raised questions about the viability of this culinary legacy. Can Wazwan adapt to the changing food environment without losing its distinctiveness and cultural significance? What initiatives are in place to guarantee that this tradition is maintained for next generations? This research focuses on these and other issues.

To provide a comprehensive understanding of the cultural and culinary heritage of Wazwan in Kashmir, a multidisciplinary approach incorporating components from anthropology, history, gastronomy, sociology, and tourism studies is employed.

RESEARCH METHODOLOGY:

The research's basis is made by secondary data. A wide range of web pages, documents, journals, blog postings, research papers, and publications were used to collect the data.

REVIEW OF LITERATURE :

(Fischler, 1988), The groundbreaking study by Claude Fischler, which was released in 1988, examines the profound cultural meaning of food and the ways in which it influences cultural identities. Fischler's study highlights the intricate relationship between our nutrition and how it influences our views, behaviors, and group affiliations.The author highlights that food is a powerful symbol of social norms, cultural identity, and historical relationships in addition to being a means of livelihood. Fischler's findings demonstrate the critical role that food plays in the formation of human civilizations and demonstrate that researching food is a means of learning more about the complexities of human identity and culture in addition to being an issue of nutrition. ((, 1999)), article by Richard Wilk emphasises the nuanced connection between ethnic identity and culinary traditions. Wilk looks into the intricate connections between the food we cook, prepare, and share, and our cultural past. Analysis on Wazwan in Kashmir, whereby regional culinary traditions surrounding this multi-course meal are fundamental to its individuality, validates this point of thought. Knowing the connection between identity and food is necessary to appreciate the importance of Wazwan in Kashmiri culture. (Laudan, 2013) The 2013 book by Rachel Laudan provides a detailed analysis of the historical and cultural significance of food. The book offers interesting information on the greater context of culinary tradition and how it forms ethnic identities, despite not being especially focused on Kashmiri food. By examining the historical and cultural elements of cuisine throughout the globe, it obliquely increases our knowledge of how Wazwan, a component of Kashmiri cuisine, fits into the greater fabric of culinary traditions and cultural significance. (Gandhi, (2003))Published in 2003, Parveen Gandhi's cookbook is a gastronomic treasure trove It offers a comprehensive look at traditional dishes from Kashmir, particularly those that are closely linked to Wazwan. The cookbook provides a plethora of authentic recipes and commentaries that serve as a helpful guide for preparing these treats as well as fascinating cultural context. It is a priceless tool for anybody with an interest in Wazwan cuisine.

history of Kashmir since it offers enthusiasts a means of delving into the nuanced flavors and customs of Kashmiri cuisine (Razdan, 2008) Kashmiri Cuisine: Over the Ages offers a comprehensive examination of the evolution and long history of Kashmiri cuisine. This book is a helpful resource for anybody interested in learning about the deeply rooted gastronomy of Kashmir since it provides insights into the cultural and historical aspects that have shaped the region's food. (Wan, 2013), An article It talks on the gastronomic and cultural facets of Kashmiri tourism. The way that cuisine and culture are integrated in Kashmir's tourism industry is closely examined. The article makes clear how important it is for culinary traditions like wazwan to attract tourists and provide them with a genuine cultural experience. It highlights the ways in which these culinary customs contribute to Kashmir's appeal as a unique and dynamic vacation destination. (Rapp, 1984), examines the nuanced relationship that exists between eating practices and cultural norms. Though the article's insights are not directly linked to Kashmiri cuisine, they are nevertheless quite relevant. It emphasizes how food is an essential cultural symbol and the social and societal significance of culinary traditions. These disclosures provide a framework for understanding the ways in which Wazwan influenced Kashmiri cultural and ethnic identity.

Historical Evolution: Wazwan's history is a patchwork woven from several cultural influences. Understanding Kashmir's historical evolution requires a trip back in time to the Mughal Empire, which had a significant impact on the region's culinary heritage. The word "Wazwan" itself has Persian roots, which bears witness to the influence of Persian culture on Kashmir. The beautiful dish known as Wazwan is created by blending Persian culinary components with local customs brought to Kashmir by the Mughal monarchs. Over time, Wazwan evolved into a showcase for the region's hospitality and culinary prowess. It evolved into a vital aspect of Kashmiri social and cultural life, especially during significant occasions like marriages and religious festivals.

Therefore, wazwan became more than just a source of food; it became deeply connected to the spirit of community in Kashmir. The importance of wazwan in Kashmir's society and culture The significance of Wazwan in Kashmiri society goes much beyond its excellent cuisine. It is deeply ingrained in Kashmiri culture and holds a special place in the hearts and traditions of the people who live there. This sumptuous multi-course feast is more than just a meal; it's a symbol of community and culture. We now look at Wazwan's important social role. Festivities & Customs: Wazwan is intrinsically connected to celebrations and traditions in Kashmir.

Wazwan is a crucial part of religious festivals, marriages, baby showers, and other significant life events. It stands for plenty, joy, and the bringing together of families and communities. The lavishness of Wazwan highlights the cultural diversity of the event and communicates its importance. Wazwan encourages a sense of community and solidarity among its members. It's a tradition that promotes community by emphasizing the need of cooperation and sharing. Families and friends get together for this gastronomic journey to strengthen social ties and enhance a sense of community. Over it, people may become closer, share stories, and celebrate their respective cultures.

S**ymbol of Hospitality:** Wazwan is a powerful symbol of the kindness and generosity that Kashmiris are renowned for. Offering guests a Wazwan lunch is a gesture of hospitality and respect. Presenting such an opulent feast demonstrates how much the host appreciates and embraces each and every guest. Wazwan is evidence of the Kashmiri people's generosity and compassion. Preserving Tradition: Wazwan is a means of passing on cultural heritage to future generations; it is not limited to the current era. Over time, culinary techniques, recipes, and the importance of spices have been passed down.

Wazwan practices serve as a way to preserve Kashmiri culture and pay homage to the past. Artistry and Mastery: Wazwan preparation is a culinary art that calls for a team of skilled chefs known as "wazas." These wazas have mastered the intricate culinary techniques and are adept at producing the many dishes that make up Wazwan. Their expertise and commitment to their craft are respected and esteemed in Kashmiri civilization.

Ethnicity and Pleasure: Wazwan is a source of immense pride for Kashmiris. It is a symbol of the area's uniqueness as well as its distinct cultural character. The cultural significance of Wazwan is immense, representing a highly valued and cherished part of Kashmir's history. Wazwan attracts tourists, which helps Kashmir promote its culture and tourism.

In addition to admiring the area's natural beauty, tourists come to savor the flavors of Wazwan. This financial inflow from tourism stimulates the local economy and helps to promote the region's cultural identity globally. Aspects of Culinary Variety of dishes: Wazwan is renowned for its extensive menu, each featuring unique flavors and preparation techniques. The highlights of the feast are the well-known "Rista" and "Gushtaba," which are both made from minced meat (often lamb) but cooked in distinct ways. "Rista" consists of meatballs boiling in a spicy stew with saffron and red chili, while "Gushtaba" features larger meatballs served in a creamy yoghurt sauce.

Ingredients: Wazwan is well known for using ingredients that are locally obtained and fresh, which enhances the dish's distinct flavor and authenticity. A common ingredient in Kashmiri cooking, saffron lends many of the meals a vibrant color and subtle flavor. One of the most expensive spices in the world, saffron, is grown in this region. Other essential ingredients include aromatic rice, herbs, and a variety of dried fruits, such as apricots and raisins, that are used to sweeten various dishes. Procedures for Preparation: Cooking Wazwan food is a labor-intensive process that often requires a team of skilled chefs, or "wazas." The wazas reduce meat to a low-heat, grind spices finely, and prepare meals slowly.

They know how to cook with live charcoal in large copper pots called "samawars." The meat is tenderized by this slow-cooking method, which also imparts a rich flavor. The Function of Spices: The core of Wazwan is its spices, which transform every meal into a flavorful symphony. Saffron (also known as "Kesar" in Kashmiri) lends a unique smell and golden hue to many Wazwan dishes. The addition of additional spices like cardamom, cloves, and cinnamon deepens the flavor. What sets Kashmiri food apart from other cuisines is the prominent use of red chili, particularly "Dried Red Kashmiri Chilies," which lends many Wazwan dishes a scalding edge.

Distinctive Flavours: The blend of Mughal and indigenous cooking customs with a precise use of spices is the key to Wazwan's distinctive and mouthwatering flavors. Other meals like the flavorful "rogan josh" (lamb curry) and the salty "tabakmaaz" (fried ribs) also ideally express the essence of Wazwan.

The complex interplay of flavors, which vary from the intense heat of red chilies to the subtle overtones of saffron and spices, creates an unmatched dining experience. Kashmir's tourism industry and regional identity. The picturesque region of Kashmir, frequently referred to as "Paradise on Earth," is well-known for its breathtaking landscapes and rich cultural heritage. One of the many facets of Kashmiri culture that is crucial to the growth of the region's tourism industry and the preservation of its unique identity is wazwan, the traditional multi-course meal.

This study will look at the intricate relationship between tourism and Kashmir's unique regional character, with a focus on Wazwan's draw as a travel destination because of its extensive cultural and culinary attractions. Kashmiri tourism: Kashmir has traditionally been a well-liked travel destination. Travelers from all over the world are lured to this place by its stunning beauty, which includes the serene Dal Lake, verdant meadows, and snow-capped mountains. But Kashmir provides cultural experiences in addition to its stunning natural surroundings, making it an intriguing travel destination. Wazwan is a popular tourist destination in Kashmir because of its rich cultural heritage.

Economic Contribution: The increasing tourist attraction of Wazwan has been noted by the local economy. Wazwan's appeal invites visitors who wish to partake in the feast and assist the villagers, which is beneficial for Kashmir's tourism industry. This economic effect, which sustains the livelihoods of those employed in the hospitality and culinary industries, boosts the region's economy overall. International Promotion: Wazwan has also grown into one of Kashmir's cultural ambassadors across the world. Upon returning home, visitors often discuss their experiences, notably the Wazwan food that captivates them.

By promoting the region's culinary traditions through social media and travel platforms, this word-of-mouth marketing enhances Kashmir's status as a cultural and gastronomic treasure. Wazwan is an essential part of Kashmir's regional identity, which is strongly linked to the historical and cultural heritage of the area. The feast serves as a symbol of Kashmiri traditions, skill in the kitchen, and friendly hospitality. It is a feature of Kashmiri culture that sets it apart from other regions and has long been an object of pride for the local populace.

CONCLUSION :

In summary, it is evident that Wazwan is much more than just a culinary tradition—it is a symbol of Kashmiri identity, a cultural icon, and an acknowledgement of the region's sociocultural and historical value.Wazwan is a rich cultural culinary legacy rooted in Kashmiri tradition. With its assortment of dishes, premium ingredients, and innovative cooking methods, it perfectly embodies the character of the region. Wazwan's distinctive flavors come from the usage of local foods such aromatic rice and dried fruits like apricots and raisins, as well as the spice saffron, which is highly prized around the world. The attention to detail in the preparation phase, which involves slow-cooking over live charcoal, shows how committed the cook is to preserving the authenticity of this tradition.

The use of spices, especially red chilies and saffron, draws attention to the talent and artistry that go into Wazwan. These spices give this meal its rich flavors, which include the subtle overtones of saffron and the scalding sting of red chilies. The deft cooking at Wazwan is proof of the intricate flavor mosaic that has grown over millennia. However, Wazwan's significance goes beyond only its delectable flavors. In terms of socioculture, it is quite significant. It is essential to Kashmiri traditions, celebrations, and interpersonal relationships. Wazwan's involvement in religious celebrations, weddings, and other significant life events symbolizes plenty and joy as well as the coming together of families and communities. Wazwan is a symbol of hospitality as well. The meal is a tangible representation of the warmth and giving that Kashmiris are known for. It's a polite way to welcome someone and extend an invitation to have supper at Wazwan. The hospitality culture that is extended to both locals and visitors is deeply ingrained in the Kashmiri way of life.Wazwan is another means of passing on and protecting cultural heritage. Because of the labor-intensive preparation, slow-cooking methods, and utilization of local resources, this tradition will endure. The expertise of preparing Wazwan cuisine is typically passed down through the generations since it is a tradition. The development of Kashmir's regional identity depends on wazwan.

It is an excellent source of joy and a representation of the distinct culture of the area. The cultural significance of Wazwan is immense, representing a highly valued and cherished part of Kashmir's history.Wazwan becomes a powerful attraction in terms of tourism. It draws foodies, travelers with an interest in other cultures, and people seeking authentic cultural experiences. Through the promotion of Wazwan, whether through international events, cultural tourism projects, or culinary festivals, the richness of Kashmiri cuisine is made known to a global audience. Wazwan is more than just a culinary tradition; it's a cultural phenomenon. Its numerous dishes, genuine ingredients, meticulous preparation methods, and the important role that spices play all combine to provide a really remarkable culinary experience. Wazwan is a popular drink in Kashmiri culture, and its societal significance as a symbol of festivity, hospitality, community, and identity highlights this. This comprehensive study of Wazwan highlights Kashmir's rich culinary heritage and its profound impact on the region's cultural identity.

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New Paradigm in Global Supply Chain and Role of India

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Abstract:
Global Supply Chain, (GSC) is the cause of different phenomena, which is gaining importance over last few decades due to different factors like Continuous technological innovation, Rapid change in business environment and Restructure in globalization. In the last decade the whole world witnessed Covid19 pandemic which was not at all positive for any sector and segment of the world, out of which one of the sectors has been hampered immensely i.e Manufacturing sector. Fro the last few years China has reduced the production capacity and islosingits major percentage of global supply chain. Due to continuous technological innovation China becomes global manufacturing hub but on the other hand the USA, the most powerful economy in this World took opposite policy, they imposed 25% import cess on 50% of items imported from China since2016(When Mr. Donald Trumph came in power) and it hampered the supply chains well as USA's role in trade is lost. So here in this context, the paper emphasises on a review of India's trade policy as the rapid geo-political change in the world creates immense opportunity to make India as the hub of Global Supply Chain which will have impacts in different dimension of Indian economy like foreign investment, employment generation and boost up export.

Keywords:
Global Supply Chain, Geo-Political Instability

Introduction:

If one product is sold in national market or it is exported it is not necessary that it is produced in one particular country by one organization only. There are different phases of production for a particular product and number of organizations across the countries are involved through a chain. One country is expert to produce one specific part/component or any particular phase of production and it is (semi-finished product) exported to another country for next phase of production and it will be continued up to the production of the final one.

In this way we have one finished product where number of countries are involved during its productionphase. In this way when one large chain is formed from raw materials/parts/components to finished product-it is Global Supply Chain. In today's business 70%-75% of international trade takes place through the global supply chain. MNCs play the role of global link of the supply chain for most of the products. They conduct researcheson which phase of production for a product is taking place in which country so that return on Investment will be maximum. So, if any country takes the maximum percentage of this supply chain it will hold higher percentage in the global supply chain.

In this situation the new trade policy of India is too significant because there is a paradigm shift in global supply chain. For several years China occupied the major percentage of global supply chain due to its cost reduction capacity. Govt. of China provides very high incentive to the manufacturer/exporter and they produce various finished/semi-finished items at very low cost and gradually they shift from Low-end of global supply chain to High-end through continuous technological innovation and thereby China becomes a global manufacturing hub. But on the other hand, USA, the most powerful economy in this World adoptsopposite policy.it imposed 25% import cess on 50% of items imported from China since 2016(When DonaldTrumph came in power) and it hampered the supply chain as well as USA's trade role in trade heavily suffered.

Review of Literature:

China became economic super power and global hub of supply chain for last 30-35 years. But severs allegations of IPR violations, basic labour rules violations, and Covid-19 issues totally make the situations critical for China to return its position. Global tech giants started to consider to separate their manufacturing hub from China to other emerging Asian countries like India, Thiland, Malyesia, Vietnam, Philipinesetc. gradually. Basically, their thought is to be less dependent on China from their "China- plus One" strategy is originated.

(Ballou, 2006)Economic interdependence has redefined supply chains, making them borderless. In today's competitive environment, effective supply chain management is crucial for integrating supply and demand across companies, borders, and commodities.

China's supply chain challenges began emerging earlier than expected, with rising wages since 2003 eroding its manufacturing cost advantage. Between 1998 and 2003, China's labor costs were competitive, but a sharp increase followed, driven by the yuan's appreciation against the dollar, bringing costs close to U.S. levels (Ceglowski and Golub, 2012).

The pressure to shift supply chains from China intensified after 2008 due to changing geopolitical dynamics, rising competition, and global economic uncertainty, which undermined China's cost competitiveness. This led to an economic slowdown, with rising business costs and stricter regulations accelerating decisions to relocate supply chains (Cyrill, 2019).

Supply chains have grown increasingly complex and interconnected, closely tied to geopolitical dynamics. As a result, the power struggle between the US and China has escalated into a trade war (Wong and Koty, 2020).

(Rapoza 2020)Many people were caught off guard by China's recent abrupt decline on a number of fronts China appears to have gotten itself involved in too many conflicts, such as a trade war with the United States, which has an impact on it in many areas, particularly on American supply chains in China that are compelled to relocate.

The shift of supply chains from China has been driven by several factors. The rebalancing of the global economy, with emerging markets like India, Bangladesh, and ASEAN becoming major consumers, encouraged multinationals to relocate closer to these regions (Gupta, 2020). The US-China trade war, marked by tariffs, trade barriers, and disputes over unfair practices,(Consultancy Asia, 2020) further intensified the shift. Many companies, especially in key industries, began reassessing their supply chain strategies to reduce dependence on China and find cost-effective alternatives. Additionally, China's deteriorating geopolitical relations led to increased scrutiny and restrictions on Chinese-origin imports and technology, exacerbating the trend.

The COVID-19 pandemic further impacted China's supply chains, prompting the Trump administration to accelerate efforts to remove global industrial supply chains from China as a response to Beijing's handling of the crisis. This included potential tariffs, sanctions, and plans for an Economic Prosperity Network (EPN) with trusted partners like Japan, India, and Australia, emphasizing shared standards in areas like trade, infrastructure, and commerce (Pamuk & Shalal, 2020).

(Paul, 2020) new business paradigms in China and India, focusing on the post-COVID-19 period (2020 onwards), explores the evolving business environment, including innovation, exports, foreign direct investment, technology, and corporate governance aspects like board independence. Novel themes such as consumer behaviour toward luxury brands and women's entrepreneurship in emerging markets are also analysed. And highlights the significant challenges and opportunities arising from the pandemic and discusses a paradigm shift in diplomatic relations and unique dimensions of the business landscape in these two countries.the emerging business paradigms in China and India, two of the fastest-growing economies, which have become key destinations for multinational firms employing diverse strategies. Amid the challenges faced by Western economies due to COVID-19, China and India are poised to shape international diplomacy. China is likely to strengthen alliances with nations like Pakistan, while India is expected to align with the USA, positioning both countries as pivotal players in a bipolar world order.

The trade war and the shift of supply chains from China, coupled with the mismanagement of the COVID-19 pandemic and the South China Sea tensions, have significantly impacted China. While the USA-China trade war was expected to benefit ASEAN countries like India and Vietnam, Vietnam has outperformed others, including India, in capitalizing on these shifts. This article examines supply chain concepts, reasons behind the shift from China, regional prospects, Vietnam's advantages over India, and India’s strengths, weaknesses, and challenges, offering recommendations to address these issuesDeshmukh, C. S. (2021).

After the through and in- depth review of the highly relevant and specific paper it has clearly realised that immense scope of factual discussion and unexplored dynamics are there to touch upon, keeping in mind the study has framed its own objective for this study.

Objective of the paper:

The paper emphasises on framing some opinion and finding out opportunities of India in the context of global trade.The study reviews the scope of global supply chain of India. Immense opportunity has come due to rapid geo-political change in the world. There is scope of huge foreign investment, employment generation and boost up for exports.

Data source and Methodologies:

The relevant data of the mentioned problems are taken from various sources as follows:

Trade deficit - The data is taken from the official website of Ministry of Commerce and Industry Home - Mcommerce

Devaluation of INR – This is a real time generated data taken RBI official website.

Inflation rate – The last five years inflation data has been taken from the official website of OECD www.oecd.org .

Foreign currency reserve – The data has been taken from the official website of RBI.

(All these data have been taken from the various authentic concerned official websites and depicted with graphs. All these data are taken for the time period of five years i.e 2019-2024)

The study does not involve any short of and statistical analysis rather, its emphasis on observation which is made on the current data and current global trend along with the existing relevant literature.

Highlighted economical problem:

Keeping the objective of the study, the paper highlights some key areas relating to economic problems.

The Ministry of Commerce, Govt. of India declared the “Foreign Trade Policy” (FTP) of our country in Sept.,2022. It is delayed by two years due to partial economic deadlock for thecovid pandemic. Recently, Indiais facing few major economic problems like-

1. Huge trade deficit
2. Huge devaluation of INR
3. Continuous high inflation rate
4. Foreign hard currency stock

The focus of the trade of a country policy is to create suitable environments so that export gets an immediate boostandtrade deficit is reduced. To do such thing it is necessary to analyse India’s role in global supply chain management system and find out the way to exploit the possibilities in near future.

The attached graph shows the last five-year (2019-2024) import-export trends of India which implies the goods trade deficit for India in April 2024 was $19.1 billion, significantly more than the $17.2 billion market estimate and a significant increase from the previous month's 11-month low of $15.6 billion. Amidst the significant depreciation of the rupee since last year, imports surged by 10.3% to $57.28 billion in April. This was mostly due to increased import costs for electronics, petroleum goods, and gold, which have been increasingly expensive. Electronics and chemicals saw notable improvements in exports, which increased by 1.1% to $34.99 billion.

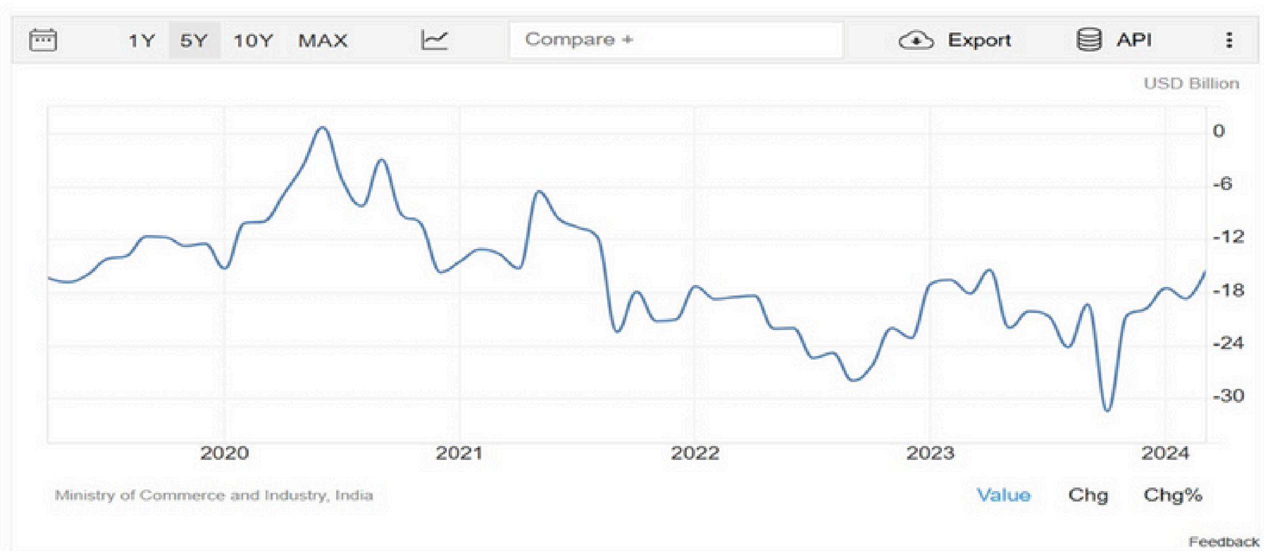

Figure1: Trade deficit

Source: Ministry Of Commerce and Industry, India

N.B – In figure 1 horizontal axis represents time/year and vertical axis represents trade deficit.

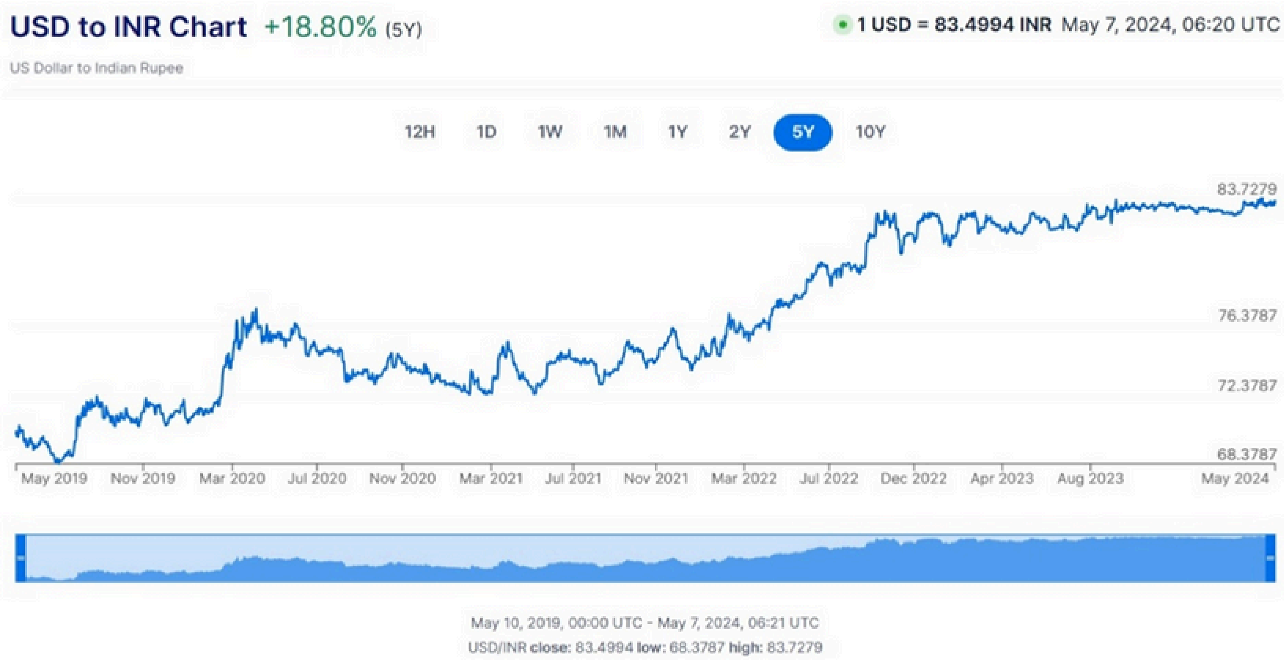

Figure2: Last five-yeardevaluation of INR

Source: Real-Time data generated on the basis of RBI basic data

Figure 2 shows the devaluation of INR approximately from 68 to 83 which means that INR has reduced its value by almost 22% during the last five years. In figure 2 horizontal axis represents time/year and vertical axis represents INR.

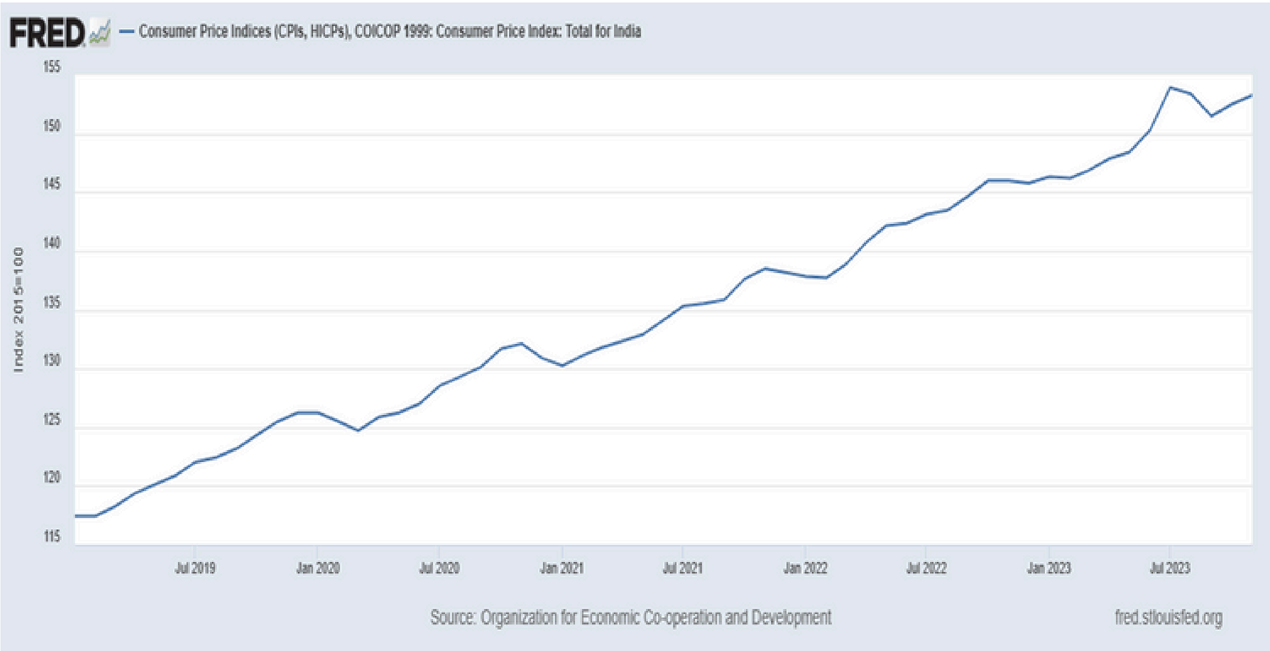

Figure 3: High inflation rate of India

Source: Organization for Economic Co-operation and Development (OECD)

Figure 3 represents the inflation condition of India during the period of 2019-2024, where horizontal axis and vertical axis represents both time/year and rate of inflation respectively during that particular period of time.

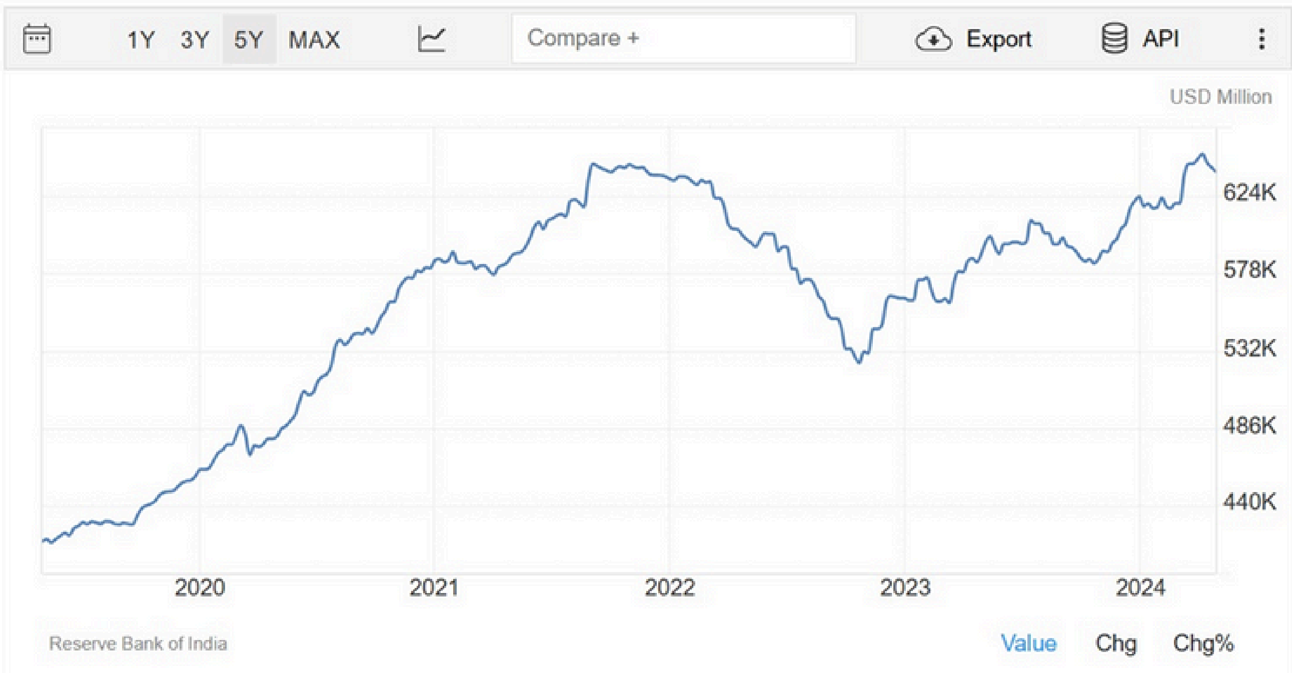

Figure 4: Foreign currency stock
Source: Reserve bank of India

Figure 4 depicts foreign currency stock of India, where horizontal axis represents time/year and vertical axis represents foreign currency reserve in India during the specified time period. During covid pandemic era large number of western developed countries started to corner China by imposing various financial/trade sanctions but China changed the focus/direction in their trade from western to eastern countries and developed alternative supply chain.Basically, Free Trade Agreement (FTA) with Far East and South- East Asian countries helped them.

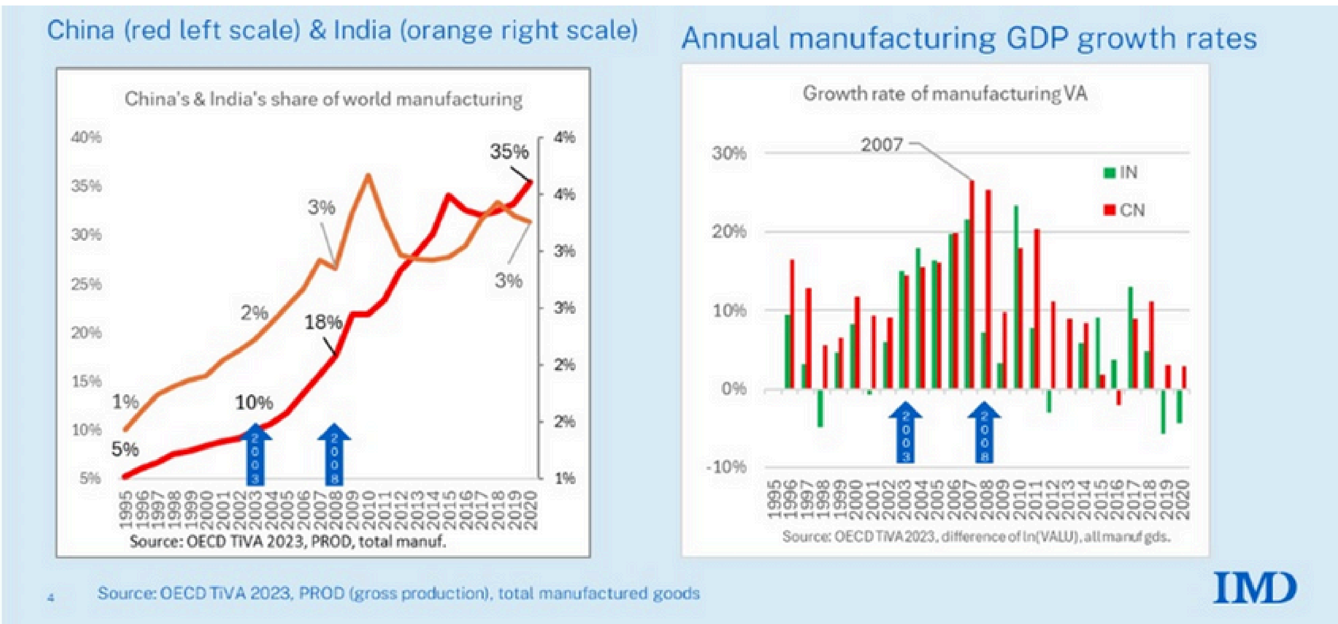

Figure 5: China vs India's share in global trade and manufacturing
Source:Organization for Economic Co-operation and Development (OECD)

The comparative analysis between China and India on share in global trade and manufacturing for the last three decades, which helps to understand how the scenario is changing gradually.

The three factors totally transform the global supply chain

1. Continuous technological innovation
2. Rapid change in business environment
3. Restructure in globalization

Covid pandemic accelerated the change because the economy of many countries was adversely affected due to lack of demand. It is also observed the regional centralization of industrial production took place due to several factors like natural disaster, geo-political instability, cybercrime, change in international relationship. Additionally, number of western countries now focus on risk reduction instead of cost reduction.

Opportunities and Result

If any country can arrange cheap alternative supply, it can play a pivotal role in global supply chain. India has immense opportunity here.

These opportunities are: -

1. Now India is the most populated country in the World and it has already crossed China. Within 2030 India will be third largest economy in theWorld. The market size of India is too attractive to the MNCs.

2. India has big demographic advantage. Comparing with other developed countries working age group(15-60 years) in India constitutes 65% of total Population. It is advantageous for higher productivity where most of theDeveloped countries population percentage of senior citizen is comparatively either moderately high or too high. This advantage may be exploited by India in the next two decade.

3. India will enjoy the advantage of availability of various raw materials (coal, iron ore and other metals) and High quality of technology for example- Artificial Intelligence, Machine Learning, Deep Learning, Automation, IOT. India is at present having an industry friendly environment of 4th generation industrial revolution. These will revolutionize the production system. Till to date Indian IT companies involve in primary activities of supply chain but in near future they will be in intermediate or last phase activities of supply chain.

It ishighly expected that India will exploit her potentials. Already a few policies in these directions have been taken and the result are coming out.

Conclusion:

PLI scheme (Production Linked Incentive Scheme) has been introduced by GOI to boost up domestic manufacturing-encourage local companies to increase production capacity and attract foreign companies to set up production units here the ultimate goals are to reduce dependence in import, boost up export and generate employment.

As a result, India has become new destination of smart phone and semiconductor manufacturers in post covid period. Though China the global hub for electronic production the companies are looking for alternative locations and relocating production facilities. The continuous political tension between USA and China forcing the global giants likeApple, Samsung etc.to adopt "China Plus One" strategy todiversify supply chain from China to India, Vietnam and Mexico. Though last two are lagging behind India on different issues. Different new policies of the GOI(these are highly need in the hour) attract big tech giants to India and as a result they shift "global value chain"to India because they think it will be a "viable and sustainable base".

Conclusion:

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Few important websites and reports

·tradingeconomics.com
·Global Trade Outlook Report (by WTO)
·International Business and Management Review IIFT
·Reserve Bank of India (rbi.org.in)
· www.oecd.org (Organisation for Economic Cooperation and Development)

A Study of Financial Technology (FINTECH): Opportunities, Challenges and Future in India

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Abstract:
In the study the application of financial technologies in the regular life of people in India will be helpful in making digital payments in different areas. The current situation of financial technologies In India has been discussed here. The opportunities in the future in the field of proper application of financial technology in India with the description of Services of the digital payment Block-chain technology, Alternate lending, Robo advisory, and Insurance sector have been discussed in the study. The challenges relating to this field have also been described with the problems relating to illiteracy, lack of awareness, lack of account holders in the different parts of the country, and lack of the proper internet connection have been mentioned here. There is a need of making awareness programmers for the rural people are needed for making the proper improvement to the financial technology is needed. There is a description of the agency theory in making the proper communication among the stakeholder of a specific purpose such as financial technologies there is also the inclusion of the research gap which is related to a lack of increasing awareness among the people. At the last part a conclusion has also discussed.

Keywords:
Financial Technologies, Digital Payments, Block-chain technology,

1. Introduction

1.1 Background

The word Fintech or the “financial technology” is associated with the industry which is comprised of various companies that use the technologies for making an efficient delivery of the services related to the finances. According to the statement of Stankevičienė and Kabulova (2022), start-up companies are continuously attempting to replace the system of traditional transactions with the recent and effective method by the application of technologies in the sectors relating to finance for loans, mobile payments transfer of money and proper management of assets.

There are some other examples of recent technologies that are applied properly in financial transactions are "peer-to-peer payment", "peer-to-peer lending", book chain, mobile banking, and digital wallet. As per the statement of Phan et al. (2020), all of these are attempting to the more proper and efficient transaction of finance. These also help in reducing the cost incurred for all the customers. In this study, the discussion of the aims of financial technology, its application and growth in India, the challenges that are faced for this purpose, the analysis of the findings, and the discussion of the information related to financial technology are discussed. The summary of the study has also been mentioned at the end of the study in the form of a conclusion.

1.2 Aim and Objectives

The aim of the current research is to shed light on the opportunities, challenges as well as future of FINTECH in India.

- To deliver a conceptual overview of financial technology and the proper adaptation of it among customers in India
- To identify the barriers or the challenges in the adaptation of financial technology in India
- To find opportunities in the future in the field of proper application of financial technology in India

1.3 Research Question

R1: How to deliver a conceptual overview of financial technology and the proper adaptation of it among customers who are digitally active?

R2: What are the barriers or challenges in the adaptation of financial technology?

R3: What is the gap in the proper adaptation of financial technology and how to fill the gap in the field of the proper application of financial technology in India?

1.4 Research hypothesis

The research hypothesis is formed from the research and the hypothesis can be worthy for asking for an identification of the navigation of the proper adaptation and the application of the process of the research.

H1: The opportunities for the proper application of financial technologies in India

H2: The challenges that appeared in the field of the proper application of financial technologies in India

H3: The future of India in making all the customers capable of adapting the financial technologies

2. Literature review

2.1 Details of the adaptation of financial technology in India

The rate of adaptation of financial technology is increasing in the different segments of India day by day. As per the statement of Muthukannan et al. (2020), the financial technology of India started to grow ion a noticeable rate from the year 2017. According to the EY's adaptation rate of the "Fintech Adoption Index 2017" India was in the 2nd highest place in the field of adapting financial technologies. According to the statement of Sharma et al. (2022), the rate of it was 52% covering twenty markets globally the financial technology sectors of India have noticed the findings of the estimation of a 14% share of global funding. The financial technology of India is the second most funded start-up sector in the country India. In the year 2022, Fintech startups in India have increased by USD 5.65 Bn in the year 2022. The overall number of investors in the sectors of financial technology in India has become almost double in the year 2022 in comparison to the previous year 2021. There are some examples of the India Fintech companies. They are capital float, flexiloans, NeoGrowth credit, money tap and many more.

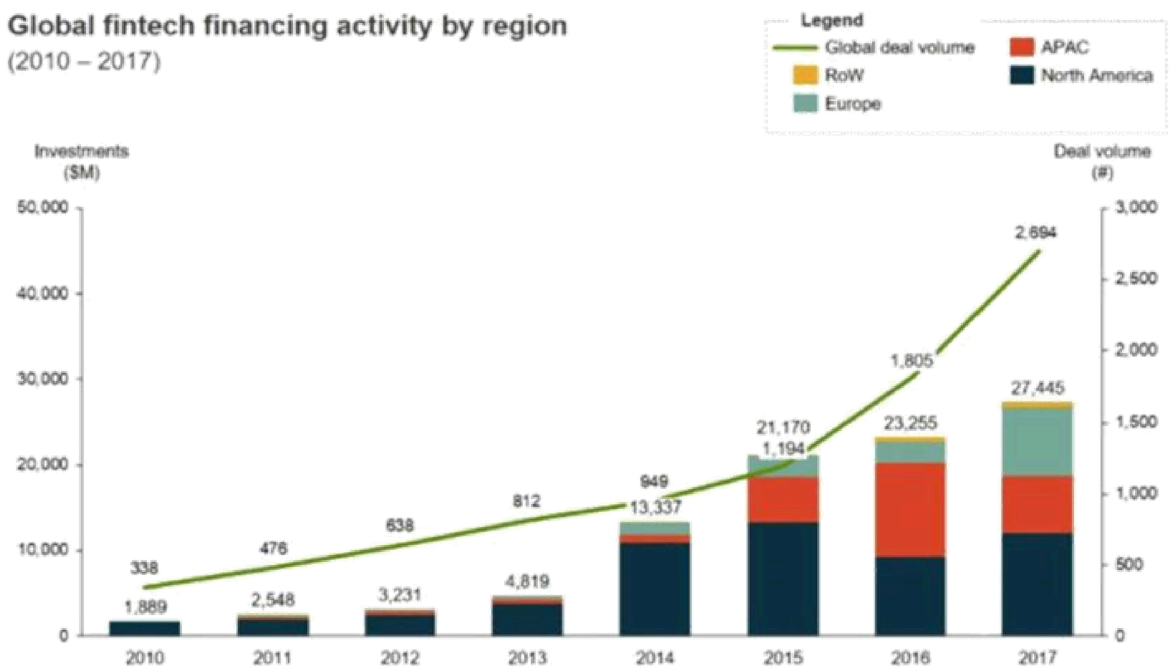

Figure 2.1: Adaptation of the financial technology in India
(Source: Vijai, 2019)

2.2 The challenges in the adoption of Financial Technology in India 130

Though fintech has a great opportunity in being used by the customers of India, there are some difficulties in this field. According to the statement of Schuetz and Venkatesh (2020), it has become difficult to enter the market of India for financial Technology due to the restrictive framework of the regulation for preventing fraud activities in the case of financial technology. The rise of different types of fraud activities plays an important role in the prevention of the proper adaptation of financial technology by all customers. Poor infrastructure that is related to the improper connectivity to the internet system in the different parts of India also restricts people from adopting financial technology. A low literacy rate in specific parts of the rural area is also an inhibitory factor to the proper application of financial technology among the population of India. As per the statement of Suryono et al. (2020), the lack of guidance in the use of fintech to the unaware people with the management and making safe activities from making the account safe from hackers also plays a role in the inhibiting factor in their growth.

2.3 Opportunities in the future in the field of proper application of financial technology in India

Services of digital payment

In the country of India, the acceptance of the different modes of cashless payments has risen in recent years. According to Kayikci et al. (2022), the financial technology startup has enhanced the convenience and speed of payments. The mobile wallet has replaced traditional wallets. This will penetrate faster and better options for payments in the future.

Block-chain technology

Block-chain is becoming a fundamental factor in the operational infrastructure, stick trading, identity management, and smart contacts, digital payments for making the rapid acceptance and expansion of the institution. According to the statement of Malav et al. (2020), transactions required a third-party confirmation to take place. In this case, the block-chain did away with the third-party reconciliation and also provides the security of the factors of cryptography. Similarly, as per the statement of Akram et al. (2022), the global speed, reach, and security of the Block-chain are stimulating financial organizations to operate it faster.

Alternate lending

The traditional banking industry was discovered to be unprofitable to lend to entrepreneurs to some extent. Similarly, as per Pal et al.(2020), entrepreneurs of financial technologies took benefit of this possibility the Peer to peer on basis of building and lending a web platform to get the lenders together at lower interest rates. The trend is designated to resume and other alternate lending routes such as crowd-funding are set to appear

Robo advisory

With the contrasting viewpoint of Rabbani et al. (2020), the previous time, intermediaries played an influential role between the investors and the stock market. It has been seen that it led to inefficient and non-traceable transactions. Robotic processes will make the stock market easier to access, traceable and transparent and provide more value in expansion to the investors.

Insurance sector

Fintech brings the revolution in the technologies in the field of the value chain by making mechanisation driven by the information and thus it not only decreases the operation cost but also increases the availability of the product in the market.

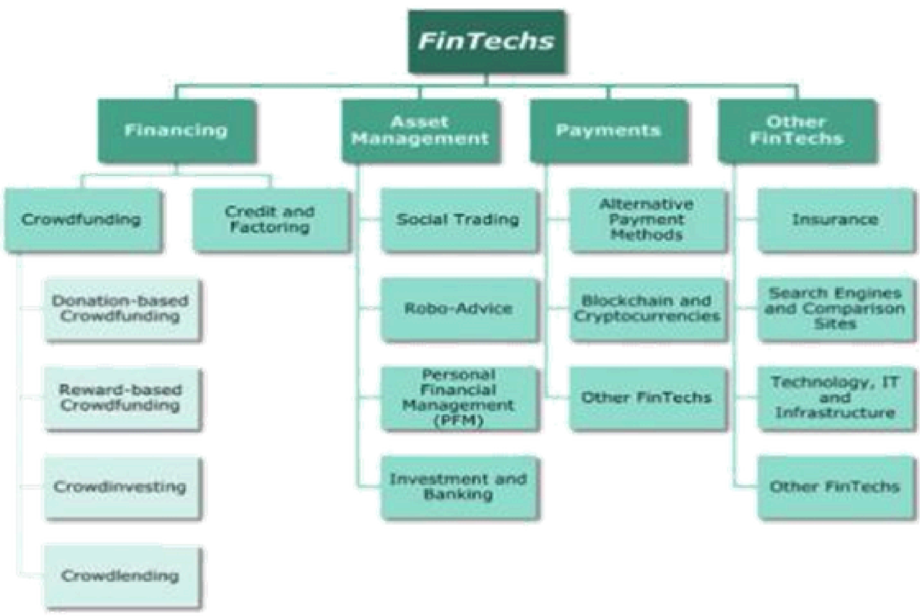

Figure 2.2: different segments of the financial technologies (Source: Vijai, 2019)

2.4 Theoretical Framework

Agency Theory

The agency theory is associated with the explanation and resolution of the issues in the connection between the business principals and the agents. The agency theory relates to creating the possibility of the incapacity of the owners for future projections. According to the statement of Grosse et al.(2021), it inclined towards proper behavior of the owners and administrators and both working towards maximization of the wealth. In case of the financial technology, the managers are aiming to cooperate with the finance system of India for increasing their reach and adaptability. According to the perspective of Nikula and Kivistö (2020), there are some traditional organisations which will look out to develop in-house effective tech-enabled services in the aspects of the various financial sectors.

2.5 Literature gap

In the literature, the application and the opportunities have been discussed. However, there is a lack of increasing awareness among the people. A description of the proper process of guidance and teaching methods is needed in this field to make financial technologies more acceptable to the customers of India.

3. Methods

3.1 Research Design

The study has been developed in a systematic process for making an analyze and critical assessment of the data. The selection of the specific research design may help in planning and enhancing the factors of the study. In this study, the "Descriptive research design" has been selected for making a better explanation of the topic. As per the statement of Hunter et al.(2019), this is helpful in making the proper systematic approach to the research. The research also pointed to the "Deductive approach" of the study regarding a specific regulatory framework for financial technology in India.

3.2 Inclusion and exclusion criteria

The agency theory is associated with the explanation and resolution of the issues in the connection between the business principals and the agents. The agency theory relates to creating the possibility of the incapacity of the owners for future projections. According to the statement of Grosse et al.(2021), it inclined towards proper behavior of the owners and administrators and both working towards maximization of the wealth. In case of the financial technology, the managers are aiming to cooperate with the finance system of India for increasing their reach and adaptability. According to the perspective of Nikula and Kivistö (2020), there are some traditional organisations which will look out to develop in-house effective tech-enabled services in the aspects of the various financial sectors.

Eligibility criteria	**Inclusion criteria**	**Exclusion criteria**
Type of the journal	Full-text articles Peer reviewed	Articles published in the database to the abstract, introduction and other parts are not present Not peer-reviewed
Language	English	Other languages
Year of the publishing of the journal	Within the last 5 years	Before 2019
Country	India	Other countries rather than India
Topic	Opportunities of the financial technology in India, challenges that are faced in making the proper application of financial technology in India, the future of financial technology in India	Topics that are not related to the specific criteria of the research
Data source	Google Scholar, the website of the government of India, websites describing the regulations of India.	Editable website Unauthentic sources

Table 3.1 Inclusion and exclusion criteria

(Source: self-developed)

3.3 Searching Strategy

Boolean operators:

The “Boolean operators” like AND, NOT, AND NOT, OR and WITH are included in the strategy of searching for the journals or articles for the further progression and connection of the different systematic reviews

.

Key Words:

The Keywords such as Financial Technology, India, challenges, opportunities, and future growth helped in searching the different articles related to the topic.

Database:

There are a number of databases that were used in the search for the different authentic articles and journals for making a systematic review of the different topics. Google Scholar, some websites of the government of India and websites describing the regulations of India helped in searching the authentic articles and journals that were required for the study.

33.4 Data Extraction and Quality Appraisal

The data extraction has been performed on the basis of the Prisma framework. In the initial search, there were almost 100 with the inclusion of the newspaper findings it became 105. The articles with the application of the inclusion and exclusion criteria the number of authentic articles decreases to 5.

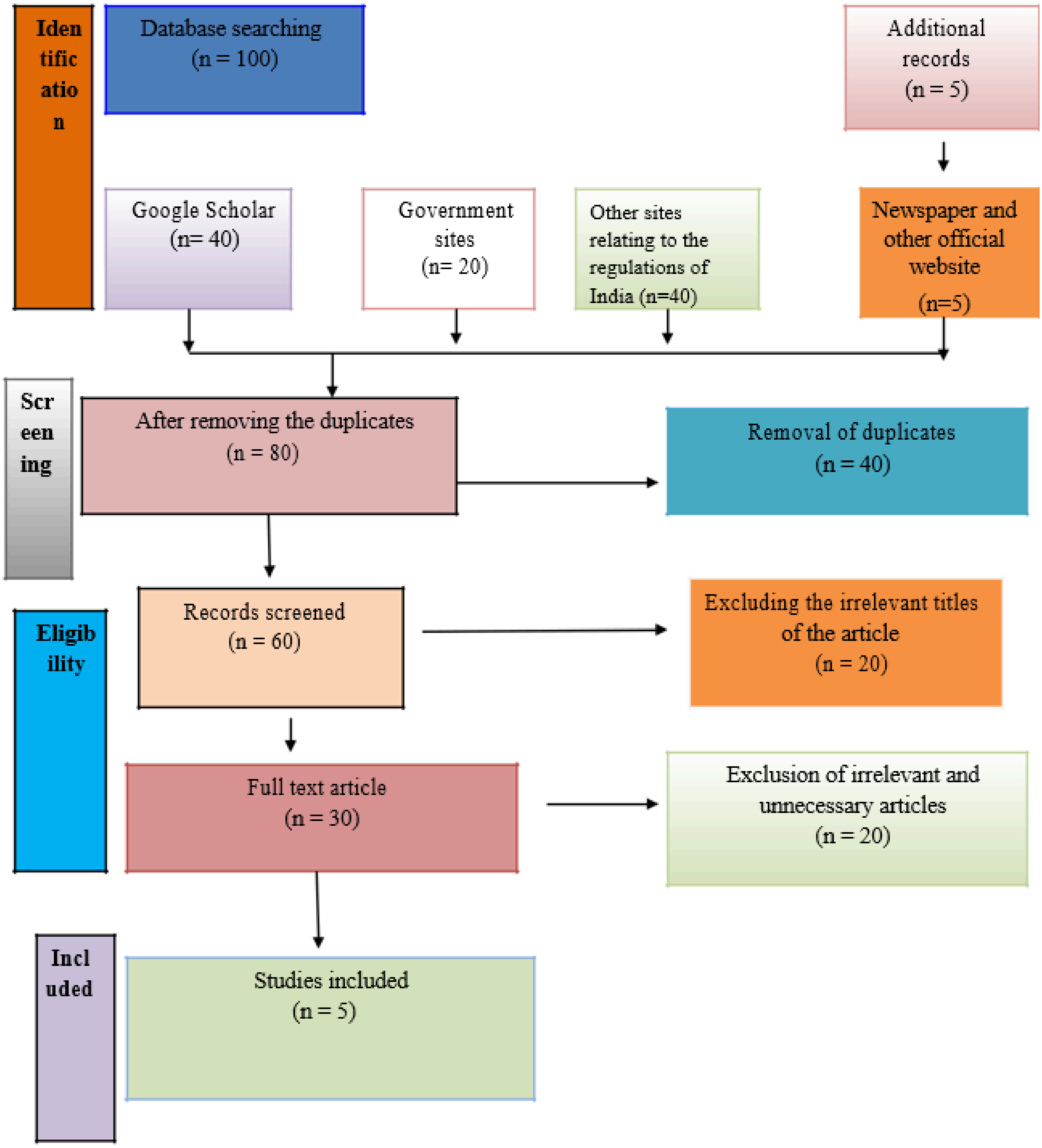

Table 3.2: Prisma Table
(Source: self-developed)

3.5 Data Analysis

In this study, the secondary data analysis process has been applied. There is also the inclusion of the thematic analysis of the data in the field of systematic review. The descriptive may be appropriate for this research.

3.6 Ethical Consideration

The systematic review may have a number of ethical disparities and as the reason for that the secondary resources has been utilized ethically with appropriate referencing of the concerned authors. No changes of secondary have been done in this study, only authentic information have been utilized.

4. Findings and analysis

Article	Country	Methodology	Findings
Vijai, (2019)	India	The study has shed light on the different kinds of opportunities and challenges that are faced in the purpose of the making expansion of financial technologies in the various parts of India. For this purpose, the secondary research has been adapted to this research.	The research provides a clear view of the different aspects and the opportunities by which the application of financial technologies may be more appropriate in India.

Goswami *et al.* (2022)	India	The study has focused on the aspects of the effect of Financial Technology or Fintech on Financial Inclusion in Rural areas of India. The study has included the primary data collection method and the secondary data collection method. They used the survey method for this purpose	The researcher helped in the determination of the number of customers who are using financial technologies and the number of people who are planning for using financial technologies in the near future.
Priya and Anusha, (2019)	India	The search has focused light on the challenges in the field of making the proper adaptation of financial technologies. Here is the description of the position of India in the global market in fintech. On the basis of the different kinds of challenges the expansion of the fintech	The statistical data has discussed the position of fintech in India in the global market. The challenges for making it more adapted have also been discussed here.

Painoli *et al.* (2021)	India	The study is describing the profitability of the financial technologies in their sector of the banks.	The study well explained the evolution of financial technologies in the banking sectors in recent years. This provides an overview of the development of financial technologies in the future and their usefulness of it.
Das and Ali, (2020)	India	The study has described the role of digital technologies in the field of the growth of mutual funds in India.	The research has findings of the important role of financial technologies in making the proper growth of mutual funds over recent times.

Table 4.1: Findings and analysis

(Source: self-developed)

5. Discussion

In the study, it has been seen that the people of the country of India are aware of financial technologies. There are many people who are getting the benefits of financial technologies. As a result, the rate of users of financial technologies is increasing from the year 2017. As per the statement of Doszhan et al. (2020), in the year 2022, it has become more improved. As a result, it has made a position in the global market. Start-up companies are also getting the benefit of financial technologies. On the other hand, there are many people who are not aware of financial technologies. If the people who are unaware of this may become aware of the opportunities and the benefits of it there will be more enhancement in the rate of financial technology in the country India. The research has aimed in finding opportunities for the purpose of making financial technologies more improved in the different sectors of online payments. The challenges have also been discussed here. Though there is an increase in this case, there would be more application of this if the barriers become removed by various programmes.

The application of financial technologies in the regular life of people in India will be helpful in making digital payments in different areas. In this field, the proper guidelines for the application of financial technologies have to be conducted. There are many people who are illiterate in this field. Due to this, according to the statement of Melnychenko et al. (2020), they are not able to make the proper literacy programme as the literacy rate of the people in a specific country helps to improve the financial technologies to be incorporated in the proper manner. On the other hand, there are many people in different parts of the country who do not possess any bank account. There is a requirement of making people aware of the benefits of making any bank account and the use of digital payments. There is also the requirement of making people aware of the process of how to protect the details of the account from the reach of hackers. There is also the need of making a proper programme which will depict the process of how to get the help of the authority in case of hacking the account. If all the programs make in the proper manner there is a chance of increasing the rate of the financial technologies.

6. Conclusion

In this study, the management and the importance of financial technologies in India have been discussed. There are some other examples of recent technologies that are applied properly in financial transactions are "peer-to-peer payment", "peer-to-peer lending", book chain, mobile banking, and digital wallet. The application of financial technologies in the regular life of people in India will be helpful in making digital payments in different areas. Opportunities in the future in the field of proper application of financial technology in India with the description of Services of the digital payment Blockchain technology, Alternate lending, Robo advisory, and Insurance sector have been discussed in the study.

The challenges relating to this field have also been described with the problems relating to illiteracy, lack of awareness, lack of account holders in the different parts of the country, and lack of the proper internet connection have been mentioned here. There is a need of making awareness programmes for the rural people is needed for making the proper improvement to the financial technology is needed. There is a description of the agency theory in making the proper communication among the stakeholder of a specific purpose such as financial technologies there is also the inclusion of the research gap which is related to a lack of increasing awareness among the people. A description of the proper process of guidance and teaching methods is needed in this field to make financial technologies more acceptable to the customers of India. This research will help the learners in finding the details of the state of India in the global market from the year 2017 to the recent year 2023. In this way, they will be benefitted from this research.

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