

ISSN (Online) : 2279-0667



Editor-in-Chief : Dr. Karun Kant Uppal

Impact Factor : SJIF 2013 = 4.289

Frequency : Monthly

Country : India

Language : English

Start Year : 2012

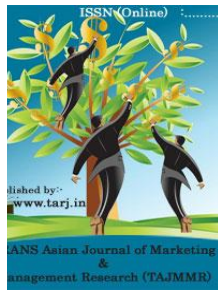
Published by : www.tarj.in

Indexed/ Listed at : Ulrich's Periodicals
Directory, ProQuest, U.S.A.

E-mail ID: tajmmr@tarj.in

VISION

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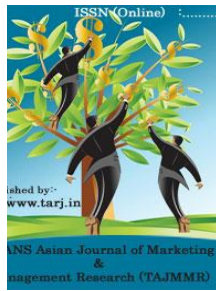
(Double Blind Refereed & Reviewed International Journal)

UGC APPROVED JOURNAL



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A STUDY OF CUSTOMER SATISFACTION & ITS PARAMETERS WITHIN THE CONTEXT OF BANKING

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ABSTRACT

Customer satisfaction measures how well the expectations of a customer concerning a product or service provided by your company have been met. Customer satisfaction is an abstract concept and involves such factors as the quality of the product, the quality of the service provided, the atmosphere of the location where the product or service is purchased, and the price of the product or service. Businesses often use customer satisfaction surveys to gauge customer satisfaction. In this research paper the researcher has tried to study the customer satisfaction & its parameters within the context of banking since banking is one of the very important sector which governs the nation. For this study the banks on the basis of their lead position in the 11 major districts of vidarbha region (This lead position of the banks were obtained from the RBI website.) were selected by using the Stratified Sampling Method. The questionnaire which had three parts covering Demographic Information (DI), Switching Cost (SC), Customer satisfaction (CS) and Customer Retention (CR) were distributed among all the selected users by considering the Simple Random Sampling Technique and the conclusion was drawn.

KEYWORDS: *Customer satisfaction, Banking, Vidarbha region and customer retention*

INTRODUCTION:

In the emerging developments that are taking place in technology, the Internet services have become a key aspect in changing the traditional branch banking into more sophisticated transaction processors. This will lead to retain their customers in the competitive business context. In the present globalized world, when the customers are technically sound banks find it challenging to survive. When customer demands are not met, customers have an option to select those banks that are making a real effort of providing high quality, fast and efficient services. These services are provided through all the channels such as, call centers, ATMs, voice response systems, internet and physical branches etc.

Since 1990 *when* technology emerged the banking industry which was an important segment of the country's economy became a highly demanding service. *However* with the introduction of Internet it provided much force on the financial industry which had a complete change on traditional banking methods. Internet Banking Services not only made financial institutions provide their services online, but also facilitated their customers with easy access and other value-added benefits. This discouraged the customers visiting the bank branch and introduced the new concept of *door step banking* services for the first time in Vidarbha Banking history.

Therefore this situation identifies the problem of the study. According to the literature and preliminary research it was understood that impact of Switching Cost on Customer Satisfaction and Customer Retention for Internet Banking Services was not discussed in Indian Banking context before.

Thus the impact of Switching Cost has become an important factor to have the Customer Satisfaction and Customer Retention in the banking sector of Vidarbha. As a result it will have an impact on Internet Banking Services. Therefore, the research problem focusing on this study will be as follows:

Customer Retention in the Commercial Banking Industry is becoming increasingly difficult because of the emerging technology and the competitiveness in the industry. Therefore, the Switching Cost could be a key element in retaining the customers.

Universe of the study

Vidarbha Consists of 11 districts namely Akola, Amravati, Bhandara, Buldhana, Chandrapur, Gadchiroli, Gondiya, Nagpur, Wardha, Washim and Yavatmal.

TABLE: 5.2 LEAD BANKS IN EACH DISTRICT

DISTRICT	NAME OF LEAD BANK	NO.OF BRANCHES	NO.OF CUSTOMERS PER BRANCH (POPULATION)
VIDARBHA			
Akola	Central Bank of		380

	India	10	
Amravati	Central Bank of India	47	1800
Bhandara	Bank of India	20	770
Buldhana	Central Bank of India	22	840
Chandrapur	Bank of India	23	880
Gadchiroli	Bank of India	12	460
Gondia	Bank of India	8	310
Nagpur	Bank of India	61	2340
Wardha	Bank of India	21	800
Washim	State Bank of India	14	540
Yavatmal	Central Bank of India	23	880
Total		261	10000

(Source: <https://rbi.org.in/Scripts/PublicationsView.aspx?id=12680>, and <http://www.ratekhoj.com/>)

SAMPLING TECHNIQUE

When selecting the appropriate sample from the total population two types of sampling techniques were used. To select the appropriate number of banks and customers “*Stratified Sampling Method*” was used and they were clustered as bank and Head Office branch wise. After that “*Simple Random Sampling Technique*” was used to deliver the questionnaire among Internet banking customers.

SAMPLE SIZE

The sample was considered according to the figures of the table – 5.3 and the banks on the basis of their lead position in the 11 major districts of vidarbha region (This lead position of the banks were obtained from the RBI website.) were selected by using the Stratified Sampling Method. The questionnaire which had three parts covering Demographic Information (DI), Switching Cost (SC), Customer satisfaction (CS) and Customer Retention (CR) were distributed among all the selected users by considering the Simple Random Sampling Technique. The Table-5.3 shows the final sample.

According to Alreck and Settle, 1985, for the population of 10,000 and more, most researchers would probably consider a sample size between 200 and 1,000 respondents (10%).

Therefore after selecting the users by the Stratified Sampling Method the researcher considered around 10% sample size.

SAMPLE SIZE

DISTRICT	NAME OF LEAD BANK	NO.OF BRANCHES	NO.OF CUSTOMERS PER BRANCH (POPULATION)	SAMPLE (10%)
VIDARBHA				
Akola	Central Bank of India	10	380	38
Amravati	Central Bank of India	47	1800	180
Bhandara	Bank of India	20	770	77
Buldhana	Central Bank of India	22	840	84
Chandrapur	Bank of India	23	880	88
Gadchiroli	Bank of India	12	460	46
Gondia	Bank of India	8	310	31
Nagpur	Bank of India	61	2340	234
Wardha	Bank of India	21	800	80
Washim	State Bank of India	14	540	54
Yavatmal	Central Bank of India	23	880	88
Total		261	10000	1000

Source: Developed by the Researcher

HYPOTHESIS OF THE STUDY:

H₀₁: There is no correlation between increased switching costs and lower split Internet bank behavior.

H₀₂: There is no correlation between high customer satisfaction and high loyalty.

TEST OF HYPOTHESIS

H₁₁: Increased switching costs are associated with lower split Internet bank behavior.

Correlation is a statistical technique that can show whether and how strongly pairs of variables are related.

To quantify the strength of the relationship, we can calculate the correlation coefficient (r). Its numerical value ranges from +1.0 to -1.0. $r > 0$ indicates positive linear relationship, $r < 0$ indicates negative linear relationship while $r = 0$ indicates no linear relationship.

Correlations						
		Association with bank	Internet banking facility	Using internet	Access of banking services	Switching cost
Association with bank	Pearson Correlation	1	.580**	.134**	.003	.700**
	Sig. (2-tailed)		.000	.000	.938	.000
	N	712	712	712	712	712
Internet banking facility	Pearson Correlation	.580**	1	.462**	.160**	.259**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	712	712	712	712	712
Using internet	Pearson Correlation	.134**	.462**	1	.007	.004
	Sig. (2-tailed)	.000	.000		.849	.925
	N	712	712	712	712	712
Access of banking services	Pearson Correlation	.003	.160**	.007	1	.097**
	Sig. (2-tailed)	.938	.000	.849		.009
	N	712	712	712	712	712
Switching cost	Pearson Correlation	.700**	.259**	.004	.097**	1
	Sig. (2-tailed)	.000	.000	.925	.009	
	N	712	712	712	712	712
**. Correlation is significant at the 0.01 level (2-tailed).						

From the above table we can say that there is a strong positive (0.70) association between Switching cost and Association with bank. Which means as the switching cost increases the association with the bank will also increase, since nobody would like to change his/her bank at higher cost of transfer.

There is a weak positive (0.259) correlation between Switching cost and internet banking facility that means as the switching cost increases the need for internet banking facility also increases but

at the slower rate. Since there is not much need to have internet banking facility for switching account from one bank to another.

There is a weak positive (0.004) correlation between Switching cost and using internet since it is not much necessary to use internet for switching account from one bank to another.

There is a weak positive (0.097) correlation between switching cost and Access of banking services since it is not much necessary to access all the banking services for switching account from one bank to another.

Since split Internet bank behavior means the behavior of the consumers associated with availing the bank facility manually as well as through internet. Here in this case split Internet bank behavior consists of availability of internet banking facility, using internet and access of banking services through internet. From the analysis above

From the above analysis we can say that as we go on increasing switching cost the mixed reaction will be found among the banking customers which is called as split Internet bank behavior we have seen that only Switching cost and Association with bank has strong positive correlation and other factors have weak positive correlation, so we can say that increased switching costs are associated with lower split Internet bank behavior and the alternate hypothesis **H₁₁: Increased switching costs are associated with lower split Internet bank behavior**, can be held true.

H₁₂: High customer satisfaction is associated with high loyalty.

Correlations		Swit ching cost	Hass el	Mon ey	Tim e	Effo rt	Moder n Techn ology	Acces sibilit y	Bene fit	Serv ice	Avail ability securi ty featur es	Risk y
Switch ing cost	Pearson Correla tion	1	.931**	.074*	.034	.044	.587**	.446**	.126*	.242**	-.058	.403*
	Sig. (2- tailed)		.000	.047	.365	.237	.000	.000	.001	.000	.122	.000
	N	712	712	712	712	712	712	712	712	712	712	712
Hassel	Pearson Correla tion	.931*	1	.016	-.099**	.041	.497**	.294**	-.022	.198**	-.078*	.281*
	Sig. (2- tailed)	.000		.673	.008	.275	.000	.000	.566	.000	.037	.000
	N	712	712	712	712	712	712	712	712	712	712	712

Money	Pearson Correlation	.074 [*]	.016	1	-.053	.634 ^{**}	.009	-.087 [*]	-.192 [*]	-.014	.475 ^{**}	-.088 [*]
	Sig. (2-tailed)	.047	.673		.162	.000	.801	.021	.000	.715	.000	.019
	N	712	712	712	712	712	712	712	712	712	712	712
Time	Pearson Correlation	.034	-.099 ^{**}	-.053	1	.088 [*]	.018	.425 ^{**}	.891 [*]	.252 ^{**}	.225 ^{**}	.276 [*]
	Sig. (2-tailed)	.365	.008	.162		.019	.638	.000	.000	.000	.000	.000
	N	712	712	712	712	712	712	712	712	712	712	712
Effort	Pearson Correlation	.044	.041	.634 [*]	.088 [*]	1	-.059	-.092 [*]	-.113 [*]	.106 ^{**}	.605 ^{**}	-.090 [*]
	Sig. (2-tailed)	.237	.275	.000	.019		.118	.014	.003	.005	.000	.017
	N	712	712	712	712	712	712	712	712	712	712	712
Modern Technology	Pearson Correlation	.587 [*]	.497 ^{**}	.009	.018	-.059	1	.670 ^{**}	.182 [*]	-.093 [*]	-.069	.664 [*]
	Sig. (2-tailed)	.000	.000	.801	.638	.118		.000	.000	.013	.066	.000
	N	712	712	712	712	712	712	712	712	712	712	712
Accessibility	Pearson Correlation	.446 [*]	.294 ^{**}	-.087 [*]	.425 ^{**}	-.092 [*]	.670 ^{**}	1	.582 [*]	-.027	-.074 [*]	.941 [*]
	Sig. (2-tailed)	.000	.000	.021	.000	.014	.000		.000	.478	.049	.000
	N	712	712	712	712	712	712	712	712	712	712	712
Benefit	Pearson Correlation	.126 [*]	-.022	-.192 [*]	.891 ^{**}	-.113 ^{**}	.182 ^{**}	.582 ^{**}	1	.186 ^{**}	.023	.453 [*]
	Sig. (2-tailed)	.001	.566	.000	.000	.003	.000	.000		.000	.545	.000
	N	712	712	712	712	712	712	712	712	712	712	712
Service	Pearson Correlation	.242 [*]	.198 ^{**}	-.014	.252 ^{**}	.106 ^{**}	-.093 [*]	-.027	.186 [*]	1	-.106 ^{**}	-.066
	Sig. (2-tailed)	.000	.000	.715	.000	.005	.013	.478	.000		.005	.078
	N	712	712	712	712	712	712	712	712	712	712	712

Availability security features	Pearson Correlation	-.058	-.078*	.475*	.225**	.605**	-.069	-.074*	.023	-.106**	1	-.135*
	Sig. (2-tailed)	.122	.037	.000	.000	.000	.066	.049	.545	.005		.000
	N	712	712	712	712	712	712	712	712	712	712	712
Risky	Pearson Correlation	.403*	.281**	-.088*	.276**	-.090*	.664**	.941**	.453*	-.066	-.135**	1
	Sig. (2-tailed)	.000	.000	.019	.000	.017	.000	.000	.000	.078	.000	
	N	712	712	712	712	712	712	712	712	712	712	712
**. Correlation is significant at the 0.01 level (2-tailed).												
*. Correlation is significant at the 0.05 level (2-tailed).												

Customer satisfaction is associated with less switching cost. Switching cost is comprises of hassle, money, time, effort, modern technology, accessibility, benefit, service, availability security features and risk.

From the above table we can say that there is strong positive (0.931) between switching cost and hassle which means because of hassles faced by customers for switching from one bank to another the customers are reluctant for switching, less positive (0.74) correlation between switching cost and money that means money is not the consent for switching account from one bank to another if the customer is satisfied, less positive (0.34) correlation between switching cost and time that means if the customer is satisfied even if the time required to shift from one bank to another is less still he would not prefer to change his existing bank, less positive (0.44) correlation between switching cost and effort this means even if there are less efforts required to shift from one bank to another because of home services provided by bank still, moderate positive (0.58) correlation between switching cost and modern technology this means even after looking at the modern technology of providing better services to the customers, if the customer is satisfied with the existing banking facilities the chances of changing the existing bank are moderate i.e. not every customers concern, less positive (0.44) correlation between switching cost and accessibility.

Accessibility means easy approach. In today's world in order to perform any banking transaction it is not necessary to remain physically present every time since most of the transactions including making demand draft has also made online by the banks here accessibility does matter for opening an account but for doing transactions through internet one can access his account from home/office or from any other place, less positive (0.126) correlation between switching cost and benefits. More or less every bank provides similar benefits to the customer and every bank values its customer so any additional service hardly affect a existing customer, less positive (0.242) correlation between switching cost and service.

More or less every bank provides similar services to the customer and every bank tries its level best to retain the existing customers, less negative (-0.058) correlation between switching cost and availability of security features. This means there is inverse relationship between switching cost and security features since security of the customer information is the highest priority for any bank and it doesn't mean that if the switching cost increase the security features will decrease, less positive (0.403) correlation between switching cost and risk. This means that if switching cost increase the risk of duplication of information as well as loss of information will also increase and hence there is a less positive correlation between switching cost and risk.

Thus we can say that the alternate hypothesis **H₁₂: High customer satisfaction is associated with high loyalty**, can be held true

CONCLUSIONS:

Switching Costs are recognized as the most important factor that influences the customers to switch from one bank to another. However, banks should not only rely on increasing Switching Costs in an attempt to maintain their customer base because doing so could bring negative aspect to banks, such as negative word-of-mouth from dissatisfied customers. Therefore positive efforts are necessary.

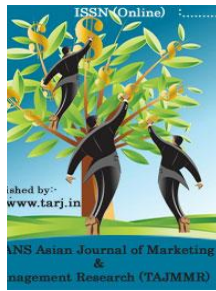
Also banks who try to fascinate new customers from their competitors will also benefit from an understanding of what factors cause customers to switch banks. Thus the bank management can make use of such information to build up suitable strategies to attract new customers in future.

In general, the greater the knowledge the bank management has about the factors affecting their customers switching behaviour, the greater their ability to develop appropriate strategies to reduce or minimize switching of banks by their Internet banking customers.

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ONLINE BANKING IN INDIA: USERS PERCEPTION AND ATTITUDES TOWARDS ONLINE BANKING

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ABSTRACT

Online banking also known as internet banking, e-banking or virtual banking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institutions website. With the increasing internet users in India, online banking has gained more relevance. With the recent demonetisation there has been a change in the behaviour and expectations of the consumer towards online banking. While most of the banks think that online banking is the technology solution being provided to the customers, this concept is yet to familiarize with the Indian customers. They are still to explore this area as it is relatively new for them. The paper highlights the customer's offline and online expectations of the bank and the concept of branchless banking. With this objective in mind this paper examines the consumer behaviour with respect to online banking.

KEYWORDS: *Online banking, Customer Behaviour, India, Perceptions, Attitudes, virtual banking.*

RESEARCH DESIGN

This paper takes the form of a review of literature, concept of internet banking, customers' attitude and perception towards online banking with the following main objectives:

OBJECTIVES

- 1) To study the changing concept of internet banking in India with the recent changes in the banking sector.
- 2) To study the customer behaviour towards online banking in terms of their attitudes and perceptions.
- 3) To examine the design layout of internet banking.

METHODOLOGY

This is a conceptual paper based upon secondary resources only. The nature of research is purely descriptive. The research is based upon the previous studies related to the subject matter. The information, facts and figures and other relevant data have been collected from sources like journals, newspapers, e- sources (websites, blogs, research articles, online publications etc).

REVIEW OF LITERATURE

INTRODUCTION

The Internet revolution has drastically changed the way we live, buy, interact with other people, entertain and invest. Internet banking entered India in the late 1990s. ICICI was the first bank to start with usage of internet in its banking operations and soon it introduced it to its customers in 1996. However, the online banking had a firm foundation in India only in 1999 due to lower internet costs and increased awareness about electronic media.

Internet banking revolutionised both the banking industry as well as the banks in terms of their services which they offered to their customers 'Anywhere banking' came to be recognized as an opportunity for various banks in order to differentiate their services from their competitors. Ancillary online services like checking account status, fund transfer, ordering demand drafts, loan applications, credit card verifications, shopping portals etc. as well as not requiring a visit to the branch during office hours were viewed as high-value offerings and soon it became a necessity rather than a service for banks since they had to maintain their presence in the market amongst its other competitors and also to rope in potential customers.

Once the benefits of online banking in the form of low transaction cost became apparent, all the banks started recognising internet banking as an extension of normal branch banking rather than considering as an add on to its already existing services. Factors like new business potential, additional funds from new and existing customers, expansion in geographical reach, image as a tech-savvy bank, Targeting Youth based market served as the motivational factors for the banks to adopt online banking.

Nationalized banks initially viewed online banking as insecure and counterintuitive and were therefore hesitant. But eventually, SBI, Canara Bank, Allahabad Bank, Punjab National Bank, Bank of Baroda, Syndicate Bank and others introduced it. SBI launched internet banking in 2001 and experienced good response. There was an exponential rise in the number of internet banking users.

In present scenario, aftermath of demonetisation banks is encouraging their customers to switch to online banking. Besides being economical it has various benefits like customer satisfaction and retention as it provides control over their transactions. Online banking has become an essential banking service. The approach to adopting online banking however is often to merely stay abreast of industry and various technological up gradations. However, the cultural and organizational shift needed by Indian banks to draw old customers into this new banking channel as well as to draw new customers requires a user centric focus.

This paper highlights about concepts like how much banks have paid attention to the user? How is the overall experience of the customer in an online banking environment and how do customers perceive their internet banking and what are the factors which govern the behaviour of customers.

INTERNET BANKING

The idea of Internet banking according to Essinger is, “to give customers access to their bank accounts via a web site and to enable them to enact certain transactions on their account, given compliance with stringent security checks”. Internet Banking, which is described as “the provision of traditional (banking) services over the internet, by its nature offers more convenience and flexibility to customers coupled with a virtually absolute control over their banking”. Services which are delivered via online banking are informational and transactional. It serves as an alternative conduit for retail banking. It is the most cost-efficient technological means of yielding higher productivity. And it also removes various barriers like that of distance, time and connects all the unimaginable distant customers.

CONSUMER BEHAVIOUR TOWARDS INTERNET BANKING

Several converging researches, domains and theories suggest that there are numerous potential influences on consumer adoption of internet banking, including theories of consumer behaviour in mass media choice and use, gratification theories, innovation diffusion, technology acceptance, online consumer behaviour, online service adoption, service switching costs and the adoption of internet banking.

According to the general theoretical framework, a bank must first put in efforts to attract banking consumer *attention* to the internet banking service. However, unless the consumer has a high level of access to the internet (*accessibility*) at home or at office, he/she is unlikely to consider using internet banking. Before going ahead with it the consumer is also going to assess whether it is convenient to conduct his/her banking that way (*convenience*), and he will also ponder over the usability of the application (*usability*), and his/her perceived competence at internet use and banking application use (*self-efficacy*). Risk, trust and cost are other relevant factors governing

the behaviour of the customer towards online banking .The consumer also considers and compares the perceived relative advantages of internet banking to its risks and costs. How informational an employee is about Internet Banking and how much he is able to convey that to the customers also determines their adoption of internet banking. Each component of the framework is discussed in detail from the top of the framework to the bottom hereunder.

ATTENTION

The first and the foremost factor in internet banking is Attention. Various researches have highlighted the fact that the marketing of internet banking has escaped the attention of many banking consumers who may be prospective adopters. Many of the customers who don't use this channel of banking are of the view that they did not know that such a service exists as they never saw it being advertised. Several non-users highlighted the research interviews as an informational session on internet banking.

Some participants remarked that they did not bank on the internet as they thought it to be a very complex function- suggesting the need for banks to motivate interest, perhaps through an aggressive marketing campaign or incentives scheme. It is only through aggressive marketing campaigns and schemes that banks can gain the consumer attention in the adoption of internet banking and that this must be achieved before any other factors are considered. Moreover in the recent wake of dynamic and credible changes in the Indian economy with respect to demonetisation internet banking has become an indispensable tool for banking. Once this factor is achieved then only other factors like accessibility , self efficacy can be considered.

ACCESSIBILITY

Access to computers is not the issue, but access to the internet is. Almost all the customers got computers at home, but not access to the internet at home. Researchers have shed light on the restrictive internet usage policy followed at the workplaces and also limited access at home due to cost based constraints. Although many participants have also highlighted being connected to the internet all day which led them to adopt internet banking. Accessibility to internet at workplaces and home is important factor to be considered for making online banking as an alternative channel of banking. According to Internet World Stats' statistics (November 2015) today more than seven billion people are linked to the Internet. This number shows that 46.4 percent of the world population use the Internet. It has also been predicted that soon India would overtake China in terms of the largest base of internet users. Moreover perceptions of the consumer to have an adequate and unchallenged internet access have been held to be highly significant.

SELF-EFFICACY

Self-efficacy refers to how one behaves with regard to the availability of knowledge, opportunities and resources which requires performing the specific function. Researchers have defined control as have defined an expression shown to have an effect on intention and usage in variety of domains. Controls consists of internal and external constraining factors.

Internal control relates to self-efficacy while external control relates to environment. Various empirical results confirms that both internal and external control plays an important role in shaping intention and behaviour across a variety of domains. Further, the social cognitive theory of self-efficiency has been used in understanding human behaviour and performance in a wide range of activities.

The researcher defined self-efficacy as one's belief or judgement on what customer can do with the skill the customer possess within a particular domain. Several studies have found evidence of the relationship between self efficacy and the adoption of technology. Venkatesh et al have identified that computer self-efficacy plays a role as an antecedent of perceived ease of use. It is found that when the customer /user who do not have any hands on experience on internet banking their ease of use depends on their skill and confidence with which they can use that technology. In the Internet banking context, self-efficacy is treated as one's confidence in having the knowledge and skill in using the computer and the Internet to carryout banking transactions over the Internet.

CONVENIENCE

The convenience is the most important factor in making the decision to adopt internet banking. Some users observed that internet banking is convenience as an extension of overall internet convenience - that is, they had obtained internet access in the expectation that many services and other needs fulfilment would be more convenient through its use. In other words getting internet access was primary concern and adoption of internet banking became easier through that access. Nowadays internet is being used to stay connected with family, friends, and associations and even for business purposes. In fact all the users of internet cite convenience as a factor in their choice to go online to find what they are looking for. Since people can easily and conveniently bank within their homes and offices. Internet banking is altogether convenient for its customers.

USABILITY

The banks and financial institutions want everyone to go online, but initially they haven't set up their systems so that people can easily use it. Though nowadays banks are focusing on their website design, information layout, banking tools and charges and also to make online banking less complex and more enjoyable for its customers. The website are made in such a way that there are no interoperability issues. Web site design - in respect of aesthetics and other recognised site usability issues - affected consumer choices.

RISKS

Indian customers are more risk averse when considering internet banking as an alternate banking channel choice. Risk in the form of frauds, hacking, wrong transfer of funds, error transactions etc makes up the basis for deciding to bank with this route. Nowadays banks offer in built security measures to the customers in the form of security alert messages sent on their registered mobile numbers, password validation and OTP (one time password) in order to increase their faith in online banking.

TRUST

Trust is also an important factor to be considered in online banking. Most of the customers distrust online banking because they find it risky and are not willing to compromise their personal details relating to their accounts, debit card and credit transactions etc. Distrust was largely couched in terms of banks distributing personal information to marketing companies, sending marketing literature to the consumer and not backing them up in case something went wrong. Thus a customer will only adopt internet banking when he /she can fully trust its banking authority.

SECURITY

The reliability of internet connections and internet banking applications was a concern. Incidents such as banking server being down or computers not working, customer attempting to log in but pages not getting downloaded and asking customer to try after some time. Confidentiality and privacy issues were often confused, with concerns expressed that data would be disclosed to others, but with a lack of differentiation between personal and other confidential information. Researchers pointed out to the fact that many users viewed the confidentiality issue as a security concern in accordance with published definitions of information security that includes protection of confidentiality of information and its integrity.

PRIVACY

Many researchers have noted that Consumers are concerned about privacy in online banking. In the context of consumer attitudes toward internet banking systems, trust may be related to consumer judgement on security and privacy issues. Bank customers generally face privacy issues because of the fact that they are unaware whether their personal information would be used by the banks or by the third parties to market their own product and services to them. In fact many of the non-users have remarked that one of the main reason for their non adoption of online banking is privacy of their personal information.

COSTS

Cost is also an important consideration for the customers to adopt internet banking. Various research have highlighted the different types of costs cited by the customers. Burnham et al. identified procedural, financial and relational costs considered by consumers when switching between various types of service offerings.

a) PROCEDURAL

Set-up and learning procedures are major hurdles for many non-users, while still not as significant to adoption as convenience issues. Set up procedures served as an important barrier towards online banking for many non users. As after set up, the users will have to create user ID password to log on, access and download the banking site or app which are considered costly by bank customers as many of them might not be using a smart phone for the same.

b) FINANCIAL

The purchase cost in the form of computer, internet access and transactions to the internet banking deserve certain charges. Recently there has been a change in the introduction of fees for internet banking where as there was no any charges previously.

c) RELATIONAL

Relational cost or relationship cost is involved in online banking when people switched from phone banking to internet banking. Many users commented on the loss of touch of the branch personnel. This suggests that for some people, there are relationship costs to be factored into the adoption decision.

DESIGN LESSONS AND RECOMMENDATIONS

Banking is a task-oriented activity which also deals with the hard earned money of people. It requires ease of use and psychological comfort for the user to adopt it. For instance giving assurance in the form of messages or emails that “your money will be transferred in 24 hours”, “Your Transaction will be effectuated within 24 hours’ etc provides a sense of confidence and trust amongst the users which ultimately results in huge revenue for the bank. Website designs and its functions needs to be logical since it requires a flow of system generated activities which need to be supported 24 hours. An online demonstration of the use of the online banking is an upright way to abreast the people / customers of its online services and also is of great way to help the beginners.

There is a wide variety and large numbers of novice users among Indian online banking customers today, since still there are large number of people who prefer banking in physical environment of the bank. Many customers are of the view that they should receive similar services online which they get at the counter of the bank. The virtual experience needs to be similar to their branch banking experience. Indian users have shown their readiness to accept online banking only if they can easily navigate on the banks’ website and perform their transactions. Banks needs to think about their website designs and offerings so as to make the whole online banking experience comfortable for the customer.

Market segmentation is one of the strategy that Indian banks follows but they need to make that segmentation more behaviour and user centric. Online banking design must create a 'quick in and out' experience and should ensure success in transactions users undertake. It should arouse curiosity and attract the customer to explore. Studying users, defining user types, benchmarking designs and testing for ease of use are critical for this. Online banking tools should carry clear and brief information which provides logical steps to the customer to perform his transactions in online banking environment.

Further an Empirical validation can also be done to study the effects of these factors on the online banking behaviour of the customer on a five point scale.

CONCLUSION

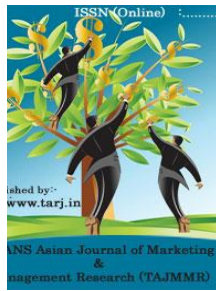
It can be clearly concluded that banks would generate considerable amount of profit by encouraging their customer base to use online banking. Current designs of online banking systems used by different banks do not cater to the customers’ needs and expectations of online

banking. Therefore, a User-centred design can overcome this problem. In India it is significant to note that people still prefers human supervision and intervention while banking notwithstanding any technological substitute. Therefore banks need to use this opportunity by disposing its personnel to train and convince the customers to adopt online banking.

As customers entrust their hard earned money in cyber space. It is of utmost importance that their experience should be made stress free and successful. Design with users' success as focus, brevity and clarity of content which can be understood by 'anybody', supported with demos will help to reduce intimidation and would will justify investment in online through increased usage by satisfied customers.

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IMPACT OF BREXIT ON INDIAN STOCK MARKET

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ABSTRACT

There had been a lot of speculations and fear of BREXIT since a very long period of time. In the referendum which took place on 23rd June 2016, 52% opted for BREXIT while 48% wanted to remain within the E.U. Since the very next day, there had been large uncertainty on the impact of BREXIT on Indian business. India is considered to be one of the largest sources of FDI for U.K with a large number of Indian Companies operating in Britain. The present study attempts to find the impact of this event on Indian stock market by using graphical and descriptive approach and considering five major sector indices. The study found that the indices reacted during the event but the market recovered immediately showing no major long term impact.

KEYWORDS: *Bureaucracy, Immigration, Volatility Index, Consequences,*

1. INTRODUCTION

The term 'Brexit' is used to refer Britain's exit from the European Union. European Union currently consists of 28 countries which trade together by allowing free movement of capital goods, services and labour among member countries. It has experienced long periods of economic prosperity. However, due to various key issues which included large scale immigration to U.K, British Prime Minister David Cameron announced a referendum on 23 June 2016 over whether Britain would continue to be a part of European Union or not.

The first announcement of Brexit was in the Queen's speech that took place on 25th May 2015. It confirmed UK Government's plan of conducting the referendum (Gross and winning 2015). There was an all time high disappointment from the opponents of European Union that lead to this referendum (Payne, 2016). The possibility of the banks leaving the United Kingdom was also discussed in the Financial Times. (Arnold and Poonam, 2016)

Voters opting to leave the EU won by slight margin. This resulted in the resignation of Prime Minister Cameron who was in favour of remaining in the Union. There have been lot of speculations on the consequences of such exit. Some researches show that the most effected countries would be Germany, France and U.K itself. (Bouoiyour and Selmi, 2016).

The opponents of Brexit believe that it will result in huge costs in terms of lowering FDI, declining trade and a lesser degree of financial market integration. On the other hand, supporters of Brexit believe that the advantages will overweigh the costs in terms of greater flexibility in decision making, denying Brussels bureaucracy and controlling immigration. In this paper, an attempt has been made to find the impact of Brexit announcement on Indian Stock Market.

2. LITERATURE REVIEW

2.1 BREXIT OVERVIEW

The paper by Bouiyour and Selmi (2016) has mentioned the impact of Brexit on French and German stock prices. Different variables such as volatility index, world gold prices and WTI oil prices are used in this paper to show the effects of economic and financial factors. The paper found that Brexit would cause Germany to suffer the most, followed by France and U.k. It is expected that such kind of events will promote the risk of referendums by other members of E.U which can further increase market instability. (Capriglione, 2016). In the paper written by Mink and De Haan (2013), the impact of the news about the chances of Greece leaving the European Union has been discussed. Though the consequences of Brexit are expected to be negative according to different researches, the same does not holds true in case of Greece.

2.2 IMPACT ON STOCK MARKET RETURNS

EMH theory (Fama 1970) states that stock market returns reflects all information available in the market. Hence the event of Great Britain leaving the European Union is expected to have some impact on stock market returns. According to EMH, if stock prices react immediately and efficiently to any new event or information, the market is said to be efficient. According to Fama

and French (1993) stock market risk is reflected by book to market ratio. Investors expect higher return if risk on stock increases. Changes in stock market return can be attributed to the information available about the risk on the stock.

The paper written by Chen, Roll and Ross (1986) discusses various macroeconomic variables that have an impact on stock market returns. The variables include the Treasury bill rate, the inflation rate, the industrial production, value-weighted equities, low grade bonds, the long term government bonds and oil prices. The paper found that the expected inflation rate, the unexpected inflation rate, the yield curve, a risk premium and the changes in industrial production are the five systematic factors that have an impact on stock market return.

The study by Zach (2003) states that volatility of stock market is high on the day of the event as compared to the other days. The event study methodology is a common tool used in accounting, economics and financial research. It was first documented by James Dolley in financial literature as cited by Mac Kinley (1997) in his article. It examines the impact of specific events on bond prices and corporate stock.

3. OBJECTIVES AND HYPOTHESIS

The objective of the present study is to investigate the impact of Brexit Referendum on Indian Stock Market.

HYPOTHESIS

Null H0: There is no impact of Brexit on Indian Stock Market both in the short run and long run.

Alternate H1: There is significant impact of Brexit on Indian Stock Market both.

4. DATA AND METHODOLOGY

To investigate the impact of Brexit referendum on Indian stock market, the present study uses the data on BSE Sensex (an indicator of overall market), and five major sectors indices, namely Auto Sector (BSE Auto), Capital Goods, Finance, Information technology, and Manufacturing. The data on all the variables are extracted from BSE India database. The referendum on Brexit was held on 23rd June 2016, therefore we have considered data 60 days prior to event and 60 days after the event to ensure that results do not get influenced by any other external shocks. Data comprises from period 28 March 2016 to 21 September 2016. The data prior to event is termed as “pre event window data”, similarly post event data is termed as “post event window data”. Since, the impact of Brexit on Indian stock market is very short sighted (shown in Figure 1 and Figure 2), therefore the study has used graphical approach and descriptive study to gauge the impact of Brexit referendum on Indian stock market.

5. RESULTS AND DISCUSSION

Figure 1: The daily Closing Value of six major indices, 60 days prior to event and 60 days after the event.

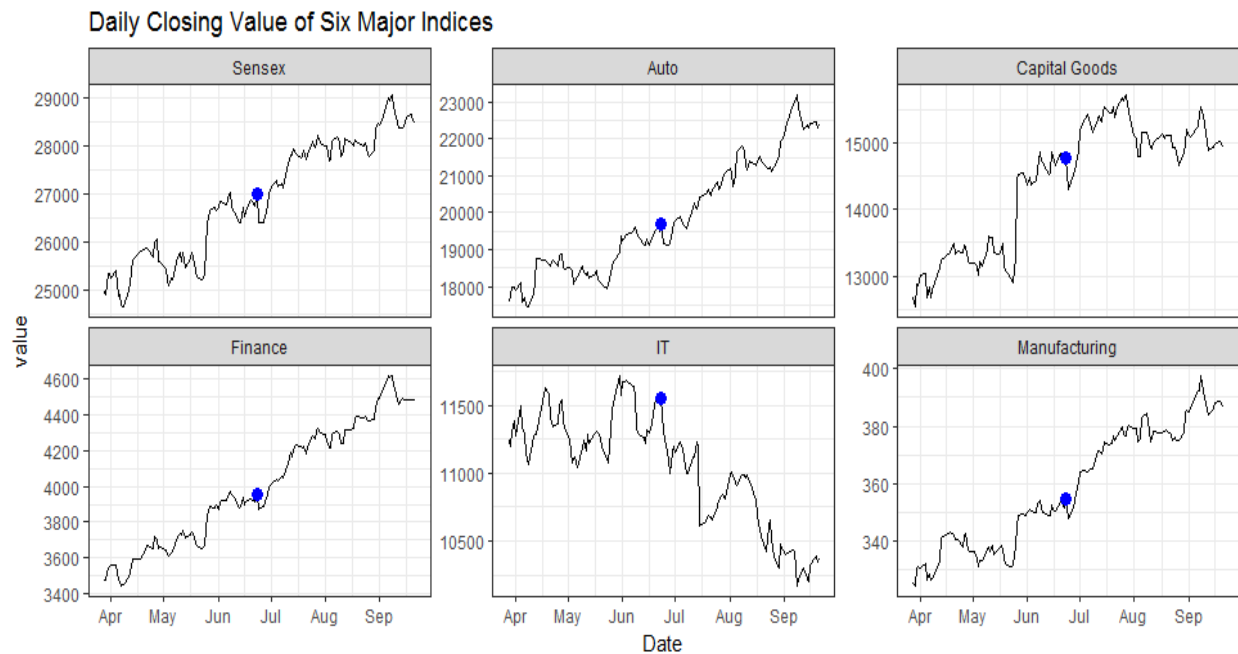
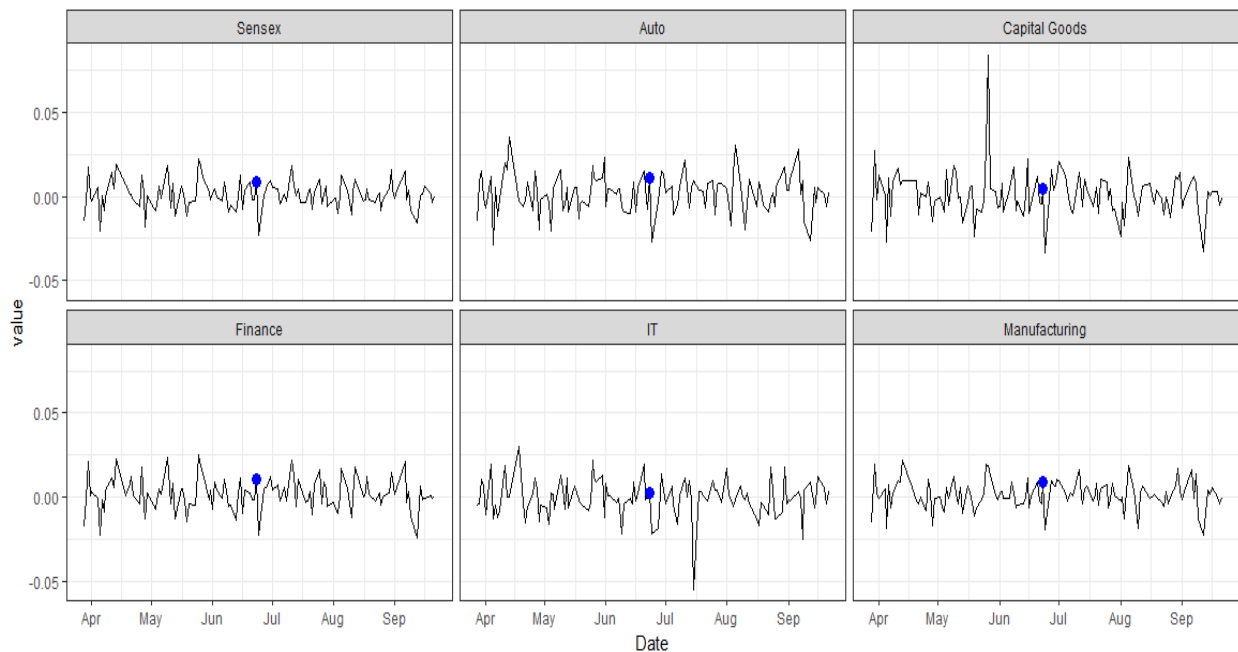


Figure 2: The daily Return on 6 major indices 60 days prior to event and 60 days after the event.



Note: The blue dot in the figure represent the return on 23rd June 2016 (The day referendum was held). The reaction was felt on 24th June 2016.

Table 1: Summary Statistics of Return for Pre Event Window

Particular	Sensex	auto	Capital goods	finance	it	manufacturing
Average	0.0009	0.0015	0.0022	0.0017	0.0003	0.0010
Min	-0.0205	-0.0286	-0.0268	-0.0230	-0.0219	-0.0185
Max	0.0225	0.0353	0.0842	0.0256	0.0305	0.0223
S.D	0.0090	0.0114	0.0159	0.0100	0.0102	0.0085
Skewness	0.2091	0.1112	2.3058	0.2148	0.6069	0.2751
Kurtosis	0.2136	0.7474	11.0409	0.3776	0.5509	0.4347

Table 2: Summary Statistics of Return of Post Period Window

Particular	sensex	auto	Capital goods	finance	it	manufacturing
Average	0.0009	0.0021	0.0002	0.0021	-0.0018	0.0014
Min	-0.0226	-0.0267	-0.0335	-0.0242	-0.0550	-0.0223
Max	0.0183	0.0309	0.0231	0.0223	0.0180	0.0190
S.D	0.0072	0.0111	0.0111	0.0091	0.0115	0.0082
Skewness	-0.3213	-0.2287	-0.7875	-0.2757	-1.7430	-0.5556
Kurtosis	1.6401	1.0169	1.5122	1.0306	6.9408	1.3431

Table 3: Summary statistics of return of Entire Window

Particulars	sensex	auto	Capital goods	finance	it	manufacturing
Average	0.0010	0.0019	0.0012	0.0020	-0.0007	0.0013
Min	-0.0226	-0.0286	-0.0335	-0.0242	-0.0550	-0.0223
Max	0.0225	0.0353	0.0842	0.0256	0.0305	0.0223
S.D	0.0081	0.0112	0.0136	0.0095	0.0108	0.0083
Skewness	0.0143	-0.0695	1.6341	-0.0186	-0.8042	-0.1312
Kurtosis	0.7055	0.7639	10.7645	0.5608	4.8397	0.7205

The results are summarized in the tables shown above. The average return of sensex in the pre event window was 0.09% which remained same in post event window as shown in table 2. Considering auto sector, the average return in pre event window was 0.15% which rose to 0.21% in post period window. Capital good sector showed average returns of 0.22% which declined to .02% in post period window. Finance sector also experienced increase in returns from 0.17% to 0.21%. However IT sector experienced decline in the returns from 0.03% to -0.18%.

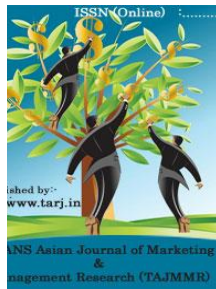
Considering the standard deviation of the returns of different sectors, S.D of returns came down by less than 0.2% in case of sensex, automobile, capital good finance and manufacturing sector and rose by 0.13% in case of IT sector.

6. CONCLUSION

The study aims at finding the impact of BREXIT on Indian stock market taking into account different sectors such as sensex, automobile, capital good, finance, manufacturing and IT sector respectively. The summary statistics and the figure clearly shows that there has been no significant long term impact of BREXIT on Indian stock market. It can be concluded that Indian stock market including the above indices fall on the same day but market recovered immediately from subsequent day. The consequences of BREXIT may not be conspicuous for Indian stock market, however it is expected that many Indian companies will relocate their businesses in other European nations.

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(Double Blind Refereed & Reviewed International Journal)

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E-GOVERNANCE: INITIATIVES AND ISSUES IN INDIA

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ABSTRACT

It would also require capacity building within the government and creation of general awareness about e-Governance among the citizens ICT provides efficient storing and retrieval of data, instantaneous transmission of information, processing information and data faster than the earlier manual systems, speeding up governmental processes, taking decisions expeditiously and judiciously, increasing transparency and enforcing accountability. In the ensuing years, with ongoing computerization, tele-connectivity and internet connectivity established a large number of e-Governance initiatives, both at the Union and State levels. The e-Governance revolution sweeping the country has not touched the PRIs yet in significant measure. "To create a national initiative to implement procurement reforms, through the use of electronic Government procurement, so as to make public procurement in all sectors more transparent and efficient".

A highlight of the CSCs is that it will offer web-enabled e-governance services in rural areas, including application forms, certificates, and utility payments such as electricity, telephone and water bills. The citizens can see the information whenever they want to see. But this is only possible when every piece of information of the Government is uploaded on the internet and is available for the public to peruse. The implementation of public administration functions via e-government requires the presence of two levels of trust. The first is that the user must be confident, comfortable and trusting of the tool or technology with which they will interact. The second dimension of trust pertains to trust of the government.

KEYWORDS: E-Governance, demographically, enforcing, dimension, judiciously,

INTRODUCTION

The “e” in e-Governance stands for ‘electronic’. Thus, e-Governance is basically associated with carrying out the functions and achieving the results of governance through the utilization of ICT (Information and Communications Technology). While Governance relates to safeguarding the legal rights of all citizens, an equally important aspect is concerned with ensuring equitable access to public services and the benefits of economic growth to all. It also ensures government to be transparent in its dealings, accountable for its activities and faster in its responses as part of good governance.

However, this would require the government to change itself – its processes, its outlook, laws, rules and regulations and also its way of interacting with the citizens. It would also require capacity building within the government and creation of general awareness about e-Governance among the citizens. ICT provides efficient storing and retrieval of data, instantaneous transmission of information, processing information and data faster than the earlier manual systems, speeding up governmental processes, taking decisions expeditiously and judiciously, increasing transparency and enforcing accountability. It also helps in increasing the reach of government – both geographically and demographically.

In India, the main thrust for e-Governance was provided by the launching of NICNET in 1987 – the national satellite-based computer network. This was followed by the launch of the District Information System of the National Informatics Centre (DISNIC) programme to computerize all district offices in the country for which free hardware and software was offered to the State Governments. NICNET was extended via the State capitals to all district headquarters by 1990. In the ensuing years, with ongoing computerization, tele-connectivity and internet connectivity established a large number of e-Governance initiatives, both at the Union and State levels.

Types of Government Interaction in e-governance:-

- **G2G:** Government to Government
- **G2C:** Government to Citizen (Farmer, labor & etc.)
- **G2B:** Government to Business
- **G2E:** Government to Employee

Some Initiatives in the same field

1. Government to Citizen (G2C) Initiatives:

PM & CM Window/portal in India & especially in Haryana is working as government ports which to help to curbing the corruption, to enhancement transparency & accountability of government & its staff as well as this portal provide smart governess to citizen.

- **Computerization of Land Records:** In collaboration with NIC. Ensuring that landowners get computerized copies of ownership, crop and tenancy and updated copies of Records of Rights (RoRs) on demand.

- **Bhoomi Project:** Online delivery of Land Records. Self-sustainable e-Governance project for the computerized delivery of 20 million rural land records to 6.7 million farmers through 177 Government-owned kiosks in the State of Karnataka
 - **Gyandoot:** It is an Intranet-based Government to Citizen (G2C) service delivery initiative. It was initiated in the Dhar district of Madhya Pradesh in January 2000 with the twin objective of providing relevant information to the rural population and acting as an interface between the district administration and the people.
 - **Lokvani Project in Uttar Pradesh:** Lokvani is a public-private partnership project at Sitapur District in Uttar Pradesh which was initiated in November, 2004. Its objective is to provide a single window, self-sustainable e-Governance solution with regard to handling of grievances, land record maintenance and providing a mixture of essential services.
 - **Project FRIENDS in Kerala:** FRIENDS (Fast, Reliable, Instant, Efficient Network for the Disbursement of Services) is a Single Window Facility providing citizens the means to pay taxes and other financial dues to the State Government. The services are provided through FRIENDS *Janasevana Kendrams* located in the district headquarters.
 - **e-Mitra Project in Rajasthan:** e-Mitra is an integrated project to facilitate the urban and the rural masses with maximum possible services related to different state government departments through Lokmitra-Janmitra Centers/Kiosks.
 - **e-Seva (Andhra Pradesh):** This project is designed to provide ‘Government to Citizen’ and ‘e-Business to Citizen’ services. The highlight of the eSeva project is that all the services are delivered online to consumers /citizens by connecting them to the respective government departments and providing online information at the point of service delivery.
 - **Admission to Professional Colleges – Common Entrance Test (CET):** With the rapid growth in the demand as well as supply of professional education, the process of admission to these institutions became a major challenge in the early 1990s. Recourse was then taken to ICT to make the process of admission transparent and objective. One of the pioneering efforts was made by Karnataka. The State Government decided to conduct a common entrance test based on which admission to different colleges and disciplines was made.
1. **Government to Business (G2B) Initiatives:**
- **e- Procurement Project in Andhra Pradesh and Gujarat:** To reduce the time and cost of doing business for both vendors and government.
 - **MCA 21:** By the Ministry of Corporate Affairs. The project aims at providing easy and secure online access to all registry related services provided by the Union Ministry of Corporate Affairs to corporates and other stakeholders at any time and in a manner that best suits them.

1. Government to Government (G2G) Initiatives:

- **Khajane Project in Karnataka:** It is a comprehensive online treasury computerization project of the Government of Karnataka. The project has resulted in the computerization of the entire treasury related activities of the State Government and the system has the ability to track every activity right from the approval of the State Budget to the point of rendering accounts to the government.
- **SmartGov (Andhra Pradesh):** SmartGov has been developed to streamline operations, enhance efficiency through workflow automation and knowledge management for implementation in the Andhra Pradesh Secretariat.

NATIONAL E-GOVERNANCE PLAN

The National e-Governance Plan (NeGP) has been formulated by the Department of Electronics and Information Technology (DEITY) and Department of Administrative Reforms and Public Grievances (DARPG) in 2006.

The NeGP aims at improving delivery of Government services to citizens and businesses with the following vision: “Make all Government services accessible to the common man in his locality, through common service delivery outlets and ensure efficiency, transparency & reliability of such services at affordable costs to realise the basic needs of the common man.”

Central government initiatives as mission mode projects (MMP)

- **e-office**

The Government of India has recognized the need to modernize the Central Government offices through the introduction of Information and Communications Technology. e-Office is aimed at increasing the usage of work flow and rule based file routing, quick search and retrieval of files and office orders, digital signatures for authentication, forms and reporting components.

- **Immigration, Visa and Foreigner’s Registration & Tracking (IVFRT)**

India has emerged as a key tourist destination, besides being a major business and service hub. Immigration Check Post is the first point of contact that generates public and popular perception about the country, thus necessitating a state of the art system for prompt and user-friendly services.

- **UID**

The unique identification project was conceived as an initiative that would provide identification for each resident across the country and would be used primarily as the basis for efficient delivery of welfare services. It would also act as a tool for effective monitoring of various programs and schemes of the government.

- **Pensions**

The pensions MMP is primarily aimed at making the pension/ retirement related information, services and grievances handling mechanism accessible online to the needy pensioners, through a combination of interactive and non-interactive components, and thus, help bridge the gap between the pensioners and the government.

- **Banking**

The Banking MMP is yet another step towards improving operational efficiency and reducing the delays and efforts involved in handling and settling transactions. The MMP which is being implemented by the banking industry aims at streamlining various e-services initiatives undertaken by individual banks. Implementation is being done by the banks concerned, with the banking Department providing a broad framework and guidance.

- **Posts**

Modernization of Postal Services has been undertaken by the Department of Posts through computerization and networking of all post offices using a central server-based system, and setting up of computerized registration centers (CRCs).

STATE MISSION MODE PROJECTS

- **e-Governance in Municipalities**

It is a unique initiative of the Government of India conceptualized under the umbrella of the overall National e-Governance Plan (NeGP) and the Jawaharlal Nehru National Urban Renewal Mission (Jnnurm) aimed at improving operational efficiencies within Urban Local Bodies (ULBs).

Crime and Criminal Tracking Network & Systems

Crime and Criminal Tracking Network & Systems (CCTNS) MMP aims at creating a comprehensive and integrated system for enhancing the efficiency and effective policing at all levels and especially at the Police Station level through adoption of principles of e-Governance, and creation of a nationwide networked infrastructure for evolution of IT-enabled state-of-the-art tracking system.

PUBLIC DISTRIBUTION SYSTEM

Computerization of the PDS is envisaged as an end-to-end project covering key functional areas such as supply chain management including allocation and utilization reporting, storage and movement of food grains, grievance redressal and transparency portal, digitization of beneficiary database, Fair Price Shop automation, etc.

E- HEALTH

ICT for programme management has been undertaken by the Ministry of Health & Family Welfare in the Mother and Child Tracking System (MCTS) programme and the Ministry envisages a more comprehensive use of ICT including for Hospital Information Systems, supply chain management for drugs and vaccines, providing ICT tools to ASHA and ANM workers, programme management of National Rural Health Mission (NRHM), etc through this MMP.

E-PANCHAYAT

The Panchayati Raj Institutions (PRIs) are saddled with the problems of inadequate physical and financial resources, technical capabilities and extremely limited computerization. As a result, the potential of PRIs as the preferred delivery channel for the schemes of State and Centre as well as for citizen services has not been fully realized. While some computerization efforts for PRIs have been made by NIC over the years, the e-Governance revolution sweeping the country has not touched the PRIs yet in significant measure. The Ministry of Panchayati Raj, Government of India has therefore decided to take up the computerization of PRIs on a mission mode basis.

E-DISTRICT

E-District is one of the 31 Mission Mode Projects under National e Governance Plan (NeGP) with the DIT, GoI being the nodal ministry. This project aims at providing support to the basic administrative unit i.e. District Administration by undertaking backend computerization to enable electronic delivery of high volume citizen centric government services which would optimally leverage and utilize the three infrastructure pillars of State Wide Area Networks (SWAN), State Data Centers (SDC) and Common Service Centers (CSCs) to deliver services to the citizen at his doorsteps.

National Land Records Modernization Programme (NLRMP)

A Project for Computerization of Land Records (CLR) was launched in 1988-89 with the intention to remove the inherent flaws in the manual system of maintenance and updation of Land Records. In 1997-98, the scheme was extended to tehsils to start distribution of Records of Rights to landowners on demand. The focus of the entire operation has always been to employ state of the art information technology (IT) to galvanize and transform the existing land records system of the country.

E-PROCUREMENT:

Ministry of Commerce & Industry (Department of Commerce) has been nominated as the Nodal Ministry for implementation of e-Government Procurement (e-GP) Mission Mode Projects (MMP). The vision of the e-Procurement MMP is “To create a national initiative to implement procurement reforms, through the use of electronic Government procurement, so as to make public procurement in all sectors more transparent and efficient”.

E-COURTS:

The e-Court Mission Mode Project (MMP) was conceptualized with a vision to transform the Indian judiciary by making use of technology. The project had been developed, following the report submitted by the e-Committee under Supreme Court on national policy & action plan on implementation of information communication tools in Indian judiciary.

A clear objective – to re-engineer processes and enhance judicial productivity both qualitatively and quantitatively to make the justice delivery system affordable, accessible, cost effective, transparent and accountable.

E-BIZ

The e-Biz Mission Mode Project, being executed by Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce and Industry, Government of India, was conceptualized with the vision. Its vision is “To transform the business environment in the country by providing efficient, convenient, transparent and integrated electronic services to investors, industries and business throughout the business life cycle”.

COMMON SERVICES CENTRES

The CSCs would provide high quality and cost-effective video, voice and data content and services, in the areas of e-governance, education, health, telemedicine, entertainment as well as other private services. A highlight of the CSCs is that it will offer web-enabled e-governance services in rural areas, including application forms, certificates, and utility payments such as electricity, telephone and water bills.

RECENT INITIATIVES:-**Direct Cash transfer**

To facilitate disbursements of Government entitlements like NREGA, Social Security pension, Handicapped, Old Age Pension etc. of any Central or State Government bodies, using Aadhaar and authentication thereof as supported by UIDAI.

• Aadhar Enabled Payment system (AEPS) :

AEPS is a bank led model which allows online interoperable financial inclusion transaction through the Business correspondent of any bank using the Aadhaar authentication. This has helped in financial inclusion. The four Aadhaar enabled basic types of banking transactions are as follows:-

- Balance Enquiry
- Cash Withdrawal
- Cash Deposit
- Aadhaar to Aadhaar Funds Transfer

• Digital India program

This programme has been envisaged by Department of Electronics and Information Technology (DeitY). The vision of Digital India aims to transform the country into a digitally empowered society and knowledge economy. The programme will be implemented in phases from the current year till 2018.

The Digital India is transformational in nature and would ensure that Government services are available to citizens electronically. It would also bring in public accountability through mandated delivery of government's services electronically, a Unique ID and e-Pramaan based on authentic and standard based interoperable and integrated government applications and data basis.

The program aims at providing digital infrastructure as a utility to every citizen as well as high-speed internet as a core utility in all gram panchayats. The overall scope of this program is “to prepare India for a knowledge future”, “to make technology central to enabling change” and “to become an umbrella program covering many departments”

- **MyGov citizen portal**

Prime Minister launched an online platform mygov.nic.in to engage citizens in the task of “good governance” (*surajya*) as he completed 60 days in office on Saturday. MyGov is a technology-driven platform that would provide people with the opportunity to contribute towards good governance.

- **E-Kranti scheme**

This is project for linking the internet with remote villages in the country. This scheme will broaden the reach of internet services to the rural areas in the country. The fundamental features of this scheme will be making the records handy to the government with ease. It also includes Expansion of internet and commencement of IT-based jobs in rural areas. It will also boost the use of mobile phones and computers in rural areas. It will also expand the use of IT in agriculture and retail trade too.

- **Digital Cloud for every Indian**

Certificates issued by the government — education, residential, medical records, birth certificates, etc. — are to be stored in individual ‘digital lockers’ and a communication protocol established for government departments to access them without physically having to see the hard copy. The purpose of government is that copies of certificates issued by the government itself not to be carried around by people to government offices for various services.

M-governance

M-Governance is not a replacement for e-Governance, rather it complements e- Governance. M-Governance, is the use of mobile or wireless to improve Governance service and information “anytime, anywhere”. Mobile applications also rely on good back office ICT infrastructure and work processes. It has potential of using mobile phones as input devices in certain areas where last mile connectivity becomes issues for simple data inputs of critical importance for decision making in government departments.

M-Governance is not a new concept. The private sector has been greatly leveraging these of mobile phones for delivery of value added services for the following which however are mostly SMS based: Banking, Media, Airlines, Telecom, Entertainment, News, Sports, Astrology, and Movie Tickets Etc.

M-governance has increased the productivity of public service personnel, improving the delivery of government information and services, increasing channels for public interactions and Lower costs leading to higher participation of people.

Recent thrust to m-governance is being provided through USSD Services Unstructured Supplementary Services Data (USSD) is a session based service unlike sms which is store and forward service. It can be used by the user to send command to an application in text format. USSD acts as a trigger for the application

Government initiatives for m-governance

- **Mobile Seva**

It aims to provide government services to the people through mobile phones and tablets. It has been developed as the core infrastructure for enabling the availability of public services through mobile devices.

Mobile Seva enables the integration of the mobile platform with the common e-Governance infrastructure consisting of State Data Centers (SDCs), State Wide Area Networks (SWANs), State and National Service Delivery Gateways (SSDGs/NSDG).

It enables a government department to integrate both web and mobile based services seamlessly and enhances the access to electronic services tremendously leveraging the very high penetration of mobile phones, especially in rural areas

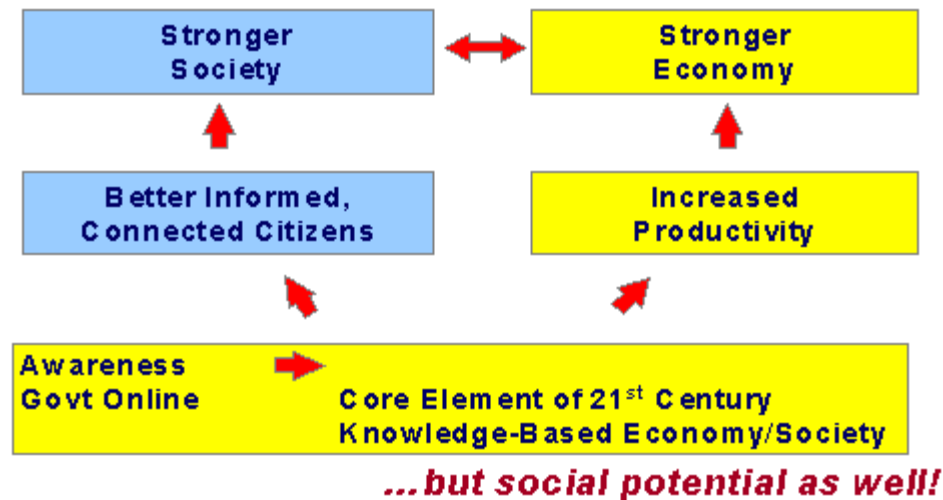
A **Mobile Applications Store (m-App Store)** has also been developed by DeitY as part of Mobile Seva. The Mobile Governance Portal and the m-App Store can be accessed at <http://mgov.gov.in/>. The m-Appstore currently hosts over 240 live mobile applications. The live applications can be downloaded and installed free of cost on a mobile phone by any person.

The project, “mobile seva” has won the second prize at the prestigious United Nations’ Public Services Awards in the category “Promoting Whole of Government Approaches in the Information Age” for Asia Pacific.

- A few years ago, Kerala launched ‘Dr. SMS,’ an m-health information system, for providing information on medical facilities available in the locality of the resident.
- Goa followed, with a mobile governance initiative for issuing alerts for receipt of government applications and complaints and status tracking.
- Next came Maharashtra. It adopted a similar traffic management system through mobile alerts.
- A laudable initiative launched by the Greater Hyderabad Municipal Corporation in September tries to use technology in a mobile phone-based Intelligent Garbage Monitoring System enables sanitary supervisors to report the status of cleaning of garbage bins through their GPS-enabled mobile phones. Centralised reports as well as those of individual bins can be generated with the system.

ADVANTAGES OF E-GOVERNANCE

E-governance Does Not Only Hold Economic Potential...



Following are the advantages of E-Governance

Speed: Technology makes communication speedier. Internet, Phones, Cell Phones have reduced the time taken in normal communication.

Cost Reduction: Most of the Government expenditure is appropriated towards the cost of stationary. Paper-based communication needs lots of stationary, printers, computers, etc. which calls for continuous heavy expenditure. Internet and Phones makes communication cheaper saving valuable money for the Government.

Transparency: Use of ICT makes governing process transparent. All the information of the Government would be made available on the internet. The citizens can see the information whenever they want to see. But this is only possible when every piece of information of the Government is uploaded on the internet and is available for the public to peruse. Current governing process leaves many ways to conceal the information from all the people. ICT helps make the information available online eliminating all the possibilities of concealing of information.

Accountability: Once the governing process is made transparent the Government is automatically made accountable. Accountability is answerability of the Government to the people. It is the answerability for the deeds of the Government. An accountable Government is a responsible Government.

Convenience: E-Government brings public services to citizens on their schedule and their venue.

Improved Customer Service: E-Government allows to redeploy resources from back-end processing to the front line of customer service.

Increased access to information: *E-Government improves the accessibility of government information to citizens allowing it become an important resource in the making the decisions that affect daily life and so it helps in empowerment of citizens*

Disadvantages of e-governance

Electronic governments also consist on certain disadvantage. The main disadvantage of an electronic government is to move the government services into an electronic based system. This system loses the person to person interaction which is valued by a lot of people. In addition, the implementation of an e-government service is that, with many technology based services, it is often easy to make the excuse (e.g. the server has gone down) that problems with the service provided are because of the technology. The implementation of an e government does have certain constraints. Literacy of the users and the ability to use the computer, users who do not know how to read and write would need assistance. An example would be the senior citizens. In general, senior citizens do not have much computer education and they would have to approach a customer service officer for assistance. And also in case of rural people, it gives scope for middle man, who distort the information. Studies have shown that there is potential for a reduction in the usability of government online due to factors such as the access to Internet technology and usability of services and the ability to access to computers. Even though the level of confidence in the security offered by government web sites are high, the public are still concerned over security, fear of spam from providing email addresses, and government retention of transaction or interaction history. There has been growing concern about the privacy of data being collected as part of UID project. The security of cyber space and misuse of data is still holding back the citizens to full adaptation of Aadhar card.

CHALLENGES IN E-GOVERNANCE

There are large numbers of potential barriers in the implementation of e-Governance. Some hindrance in the path of implementation, like security, unequal access to the computer technology by the citizen, high initial cost for setting up the e government solutions and resistance to change. Challenges identified as trust, resistance to change, digital divide, cost and privacy and security concerns.

TRUST

Trust can be defined along two dimensions: as an assessment of a current situation, or as an innate personality trait or predisposition. The implementation of public administration functions via e-government requires the presence of two levels of trust. The first is that the user must be confident, comfortable and trusting of the tool or technology with which they will interact. The second dimension of trust pertains to trust of the government].

There has to be a balance between ensuring that a system prevents fraudulent transactions and the burden that extensive checks can take place on people who are honest.

Recently, confidential information on military veterans was compromised when a computer containing their personal information was lost. This type of incident can erode trust

and user confidence in government systems. Trust, along with financial security, are two critical factors limiting the adoption of e-government services.

RESISTANCE TO CHANGE

The innovation diffusion theory states that over time an innovation will diffuse through a population, and the rate of adoption will vary between those who adopt early, referred to as early adopters and to those who adopt the innovation much later, referred to as —laggards.

The resistant to change phenomenon can explain much of the hesitation that occurs on the part of constituents in moving from a paper based to a Web-based system for interacting with government.

Citizens, employees and businesses can all have their biases with respect to how transactions should be processed. However, government entities and public policy administrators cannot ignore the changes that occur as a result of the implementation of information and communication technology (ICT)

Education about the value of the new systems is one step toward reducing some of the existing resistance. It can also be particularly useful for a leader or manager, to buy into the new system at an early stage in the adoption process

DIGITAL DIVIDE

The digital divide refers to the separation that exists between individuals, communities, and businesses that have access to information technology and those that do not have such access.

Social, economic, infrastructural and ethno-linguistic indicators provide explanations for the presence of the digital divide.

Economic poverty is closely related to limited information technology resources

An individual living below poverty line does not afford a computer for himself to harness the benefits of e-government and other online services. As the digital divide narrows, broader adoption of e-government in the public domain becomes possible. Economic poverty is not the only cause of digital divide. It can also be caused by the lack of awareness among the people. Even some of the economic stable people don't know about the scope of e -governance.

Awareness can only help to bring users to that service delivery channel once. It cannot guarantee sustained use of the system unless the system is also designed in such a way as to deliver satisfactory outcome. Procedures need to be simplified to deliver concrete benefits and clear guidelines provided to encourage their use by the actual end users and reduce user's dependence on middlemen/intermediaries

COST

Cost is one of the most important prohibiting factor that comes in the path of e-governance implementation particularly in the developing countries like India where most of the people living below the poverty line. Elected officers and politician don't seem to be interested in implementing e-governance

PRIVACY AND SECURITY

There will be three basic levels of access exists for e-government stakeholders: no access to a Web service; limited access to a Web-service or full-access to a Web service, however when personal sensitive data exists the formation of the security access policy is a much more complex process with legal consideration. With the implementation of e-government projects, effective measures must be taken to protect sensitive personal information. A lack of clear security standards and protocols can limit the development of projects that contain sensitive information such as income, medical history.

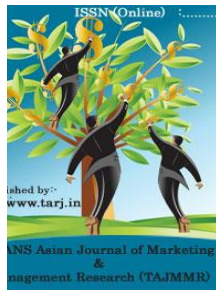
CONCLUSION

We have seen how the concept of e-governance and m-governance has evolved in Indian scenario and how much it is required for transparency and accountability on the part of government and at the same time it is also a toll to increase the participation of people in policy making by empowering them with the right information at right time. The penetration of internet, telecommunication services in India has increased in the last decade and this gives a ray of hope to the citizens of India to fight with the long persisting problems of poverty, corruption, regional disparity and unemployment. But at the same time, due to slow pace of project completion, red-tape and resistance from the side of government employees and citizens too has not given the desired result.

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TRANS Asian Journal of Marketing Management Research (TAJMMR)

(Double Blind Refereed & Reviewed International Journal)

UGC APPROVED JOURNAL



GOODS AND SERVICE TAX: AWARENESS AND OPINION OF THE INDIAN YOUTH

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ABSTRACT

The goods and service tax is a major transformational move leading to a new tax regime. The new structure will result into "one country, one tax". Goods and Service tax is a destination based tax applied on sale of goods and services rather than manufacture/production. The game changer GST will provide seamless input tax credit at all levels of value addition leading the ultimate consumer to bear the GST of only the last dealer. It would lead to abolition of multiple taxes applied in the present tax structure leading to mitigation of cascading effect of taxes, widening of tax base, ease of doing business, increased competitiveness of domestic products. With the roll out of GST on July 1, 2017, a plethora of opinions and views have aroused. The understanding and cooperation in the implementation of GST is crucial for the people of the nation as it has a major impact on them. Youth are the pillars of the nation who will lead a better tomorrow. Therefore, this paper carries a study to identify the level of awareness and opinion regarding the new tax regime among the youth of India. With a random sample, questionnaire based survey was adopted as a tool for the study.

KEYWORDS: GST, "Goods and Service Tax, Implementation, destination, repercussions

LITERATURE REVIEW

Nurulhasni Shaari et.al (2015) studied, “Student’s Awareness and Knowledge on the Implementation of Goods and Services Tax (GST) in Malaysia” and concluded that any new reform is successful with the support and understanding of the common people of the nation. The youth being the future of tomorrow can be made aware of the new implementation of GST through seminars, training programs and discussions. GST in Malaysia is aimed at bringing better revenues for the government. Awareness of responsibility among youth will lead to development of nation.

K. Saira et. al studied An Exploratory Study of Goods and Services Tax Awareness in Malaysia and concluded that taxes are the most important source of revenue for the government as a result of which people of the nation should be aware of any new structural tax reform. The research directed increased efforts should be made in delivering knowledge about GST to the common man. The development of the economy will be enhanced when people are aware and understand the new system.

Nitin Kumar (2014) studied, “Goods and Service Tax- A Way Forward “and concluded that replacement of current indirect tax structure with Goods and Service tax will lead to economic unity in the country, widen the tax base and develop common national market. However the benefits are subject to rational implementation of GST.

Dr. R. Vasantha gopal (2011) studied, “GST in India: A Big Leap in the Indirect Taxation System” and concluded that goods and service tax will give new momentum to India’s economic change. India will also be successful in implantation of GST as adopted by over 140 countries.

Pranesh Debnath (2016) studied, “Implementation of goods and service tax in India and its control over the tax collection” and concluded that GST will lead to transformational reform in the nation with input tax credit being provided throughout the supply chain. The new structure will bring with itself benefits like increase in government revenue, widening of tax base, and tax compliance subject to hurdles in the path.

INTRODUCTION

Taxes generate a major portion of revenue to the government. Taxes are important tool for nation building. They are known to be the life and blood of the government functioning. If India wants to step up to be one amongst the countries with an efficient tax system, this is the right action plan. The essence of tax administration is to provide taxpayer service, to promote voluntary compliance of tax laws. India has two types of taxes-direct and indirect taxes. The power to collect taxes is in the hands of central and state government; along with some local or municipality taxes collected at district level. An efficient tax system aims at generating tax revenues to support government expenditure on public services and infrastructure development.

Every change is accompanied with a wave of new elements. GST will lead to a new path in the history of taxes and awareness and knowledge about the same is of utmost importance. The youth, which holds the baton for the future of the country, must be aware of the policies and reforms of the nation.

CONCEPT OF GOODS AND SERVICE TAX

For long the nation has been under the cascading effect of indirect taxes. A new structural reform will aim to minimize all the repercussions of the present tax structure. GST is a destination based tax system that will be levied on every value addition. The input tax credit will be provided at each value addition stage there by providing set off benefit at all previous stages. This, in the long run will lead to a reduction in final tax liability that is imposed on the end consumer. Effective implementation of GST will result in mitigation of cascading effect, increased competitiveness of domestic market with international market, buoyancy to government revenue by widening tax base and improving compliance.

TAXES SUBSUMED UNDER GST

Centre	State
Central excise duty	State Vat/sales tax
Additional excise duty	Entertainment tax
Service tax	Octroi and entry tax
Countervailing duty	Purchase tax
Special additional duty of customs	Luxury tax
	Taxes on lottery, betting and gambling

Source: www.GSTindia.com

Amalgamation of numerous central and state taxes into one unified tax complemented by set off of prior stage taxes will mitigate ill effects of cascading leading to development of common national market.

BENEFITS OF GST

To Traders	To Consumers
Reduction in multiplicity of taxes □	Simpler Tax system
Mitigation of cascading/ double taxation	Reduction in prices of goods & services by elimination of cascading
More efficient neutralization of taxes especially for exports	Uniform prices throughout the country
Development of “one national one tax” system	Transparency and compliance in taxation system
Simpler tax regime	Increase in employment opportunities
Fewer rates and exemptions	
Distinction between Goods & Services no longer required	

Source: <http://www.cbec.gov.in>

WORKING OF GST

Being a federal country both center and state assume responsibility, taking care of which requires resources. The GST in India is thus a two tiered structure with powers entrusted to collect and levy taxes to center and state. CGST will be levied and collected by central government and SGST will be levied and collected by state government. Apart from this IGST will be collected on inter state commerce, as per the provision the center will levy and collect GST on inter state trade and the tax collected will be divided between the center and state. CGST and SGST will be applicable to all goods and services except exempted goods and services. The CGST liability on output can be discharged by input tax credit of CGST and SGST output liability through input tax credit on SGST. However, cross adjustment will not be allowed. As per the goods and service tax council, the threshold limit for levying GST is 20 lakhs, for northeastern states the limit is 10 lakh.

RATES UNDER GST

As opposed to different rates under different indirect taxes, the new GST structure has categorized goods and services into the 4 major categories ranging from 0% to 28%. The four-tiered structure as indicated by empowered committee includes the rates: 0%, 5%, 12% and 28%. Apart from this 0.25% has been finalized for rough precious and semi-precious stones and 3% for gold. 0% category includes essential items like milk, food grains, indoor, bindi, bangles etc. 5% items are mostly common use items like spices, mustard oil etc. 12% and 18% rates include a major basket of goods and services. It includes toothpastes, computers, processed goods, mobiles etc. The highest slab rate is 28% subject to additional cess on some items. It caters to luxury goods, wafers coated with chocolate, instant coffee, pan masala, aerated water etc.

RESEARCH OBJECTIVES

1. To identify the level of awareness of GST among youth
2. To discern the opinion on the implementation of GST

RESEARCH METHODOLOGY

The primary purpose of the study is to extract an opinion about GST among the youth, thus primary data has been obtained using questionnaire based survey method. The questionnaire is divided among three sections. The first section comprises of demographic information, followed by section two consisting questions to check level of awareness among youth; the third section deals with opinion regarding the implementation of GST.

FINDINGS AND ANALYSIS

Demographic analysis

TABLE 1

Gender	Percentage
Male	30.5
Female	69.5
Others	0
Total	100

The report indicated that 30.5% of the total respondents were male respondents while 69.5% were females. Clearly, the female respondents were more in number than male respondents.

TABLE 2

Age group(in years)	Percentage
18-21	49.5
22-25	31
Above 25	19.5
Total	100

Table 2 showed that most of the respondents belong to the age group of 18-21 years, followed by 22-25 years (31%) and above 25 years (19.5 %).

TABLE 3

Educational qualification	Percentage
Undergraduate	59.5
Post graduate	33
Others	7.5
Total	100

Table 3 showed that approximately 60% of the respondents were undergraduates, studying at school or college, followed by 33% postgraduates and a few belonging to other category comprising research scholars, professional courses students.

TABLE 4

Occupation	Percentage
Student	59
Research scholar	10.5
Government job	5
Private job	14
Business	7
Other	4.5
Total	100

Table 4 showed that the majority of respondents were students (59%) followed by employed in private job (14%), research scholars (10.5%), business (7%), government job (5%) and other.

TABLE 5

Family background	Percentage
Business	48

Service	41
Profession	11
Total	100

Table 5 indicated the family background of the respondents. Majority of them belong to business background followed by service and profession.

AWARENESS LEVEL

The main objective of this section is to identify the level of awareness among the youth regarding implantation of the new reform-GST.

TABLE 6

Awareness about implementation of GST	Percentage
Yes	91.5
No	8.5
Total	100

Table 6 indicated that 91.5% of the respondents were aware about the implementation of GST from July 1,2017. However,8.5% were unaware. The percentage indicated awareness about the implementation is relatively high. The small proportion that did not have an idea about implementation could be due to several reasons-they may not be interested in the implementation or it might be of no impact to them.

TABLE 7

Understand how GST would be implemented	Percentage
Strongly agree	12.7
Agree	33
Neutral	44.7
Disagree	6
Strongly disagree	3.6

Table 7 indicated the understanding of implementation of GST. The data showed that a majority of the sample was neutral to the understanding of the concept of GST. However, approximately 13% of the sample strongly agreed about the concept. The proportion of those who did not understand the implementation of GST was fairly less.

TABLE 8

Maximum awareness about GST	Percentage
Educational institutions	16.5
Newspapers and magazines	57.5
Social media	55.5
Government websites	14.5
Peers	13.5
Others	6
None	3

Table 8 indicated the sources which contributed to the awareness of GST. The results indicated that newspapers and magazines contributed approximately 58% followed by social media at 56%, educational institutions – approximately 17% , Government websites – 14.5%, peers – 13.5% ,others -6%. Thus, Newspapers and magazines played a vital role in imparting knowledge regarding the major structural change. Following in the league was social media which had been a major contributing factor to the level of awareness.

TABLE 9

GST will subsume present tax structure	Percentage
Yes	52.5
No	5
Maybe	42.5
Total	100

Table 9 questioned whether GST would subsume the present multiple tax structure. It showed that majority of the respondents were of the view that it would subsume the present tax structure. However 5% thought that it would not subsume the current structure. Approximately 43% of the sample were unsure about the current taxes being subsumed into GST.

Opinion regarding GST

This section aims to identify the knowledge as well as opinions about the implementation of GST.

TABLE 10

Opinion	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Implementation will bring more compliance	10.5	46	36.5	5.5	1.5
GST will increase revenue generation for the country	10	57	28.5	4.5	0
GST protects the interests of low income earners	5	35	40	16	4
GST will not burden people	4.5	23	35	29	8.5
GST is the best tax system adopted by many countries around the world	7.5	37.5	47.5	7	0.5
GST will result in higher prices of goods and services	14.5	35	33	17.5	0
No GST is imposed on exported goods and services	9.5	24.5	49	14	3
Custom duty will come	3.6	34.9	38.5	16.7	6.3

under the ambit of GST					
GST aims to make the tax system more efficient,comprehensive and transparent	18.5	50.5	27.5	3	0.5
GST will contribute to government's make in India initiative	14.6	52.8	26.6	3	3

The findings revealed that 46% of the respondents agreed and 10.5% strongly agreed that implementation of GST would bring more compliance. Whereas 36.5% were unsure and 5.5% disagreed with the statement. The study also stated that 57% agreed and 10% strongly agreed about increase in revenue for the country after implementation of GST. About 28.5% of the respondents had neutral views on revenue generation and 4.5% disagreed to the statement. This indicated that the youth understands the importance of taxes as a source of income in an economy. About 40% of the respondents showed their uncertainty about GST protecting the interests of low income earners. While 35% supported and 5% strongly supported this move, 16% disagreed and 4% strongly disagreed. The respondents were asked whether GST will burden people or not. 35% of them showed their uncertainty about the issue whereas 23% agreed and 4.5% strongly agreed that GST would not burden people. Other respondents indicated 29% disagreed and 8.5% strongly disagreed. 47.5% were unsure whether GST is the best tax system adopted by many countries around the world, 37.5% agreed and 7.5% strongly agreed that GST is adopted by over 160 countries and is the best tax system. 17.5% of the respondents fall in the disagree category. Whether GST would result in higher prices of goods and services is a major concern. The results showed that 35% agreed that it would result in higher prices followed by 33% who were unsure and 14.5% who strongly agreed. Only 17.5% of the respondents gave their dissent about increase in prices of goods or services after the implementation of the new reform. In addition, the respondents were asked about GST being imposed on export of goods and services to which 49% had shown their uncertainty, followed by 24.5% who agreed and 9.5% who strongly agreed. Other respondents comprised of 14% who disagreed and 3% who strongly disagreed. When asked about custom duty being covered under GST, 38.5% were unsure, 35% agreed, 3.6% strongly agreed followed by 16.7% who disagreed and 6.3% who strongly disagreed. Majority of the respondents agreed that GST would aim at making the tax system more efficient, comprehensive and transparent. 27.5% were unsure, 18.5% strongly agreed, 3% disagreed. A sizeable proportion agreed that GST would contribute to Government's make in India initiative. However, 26.6% were uncertain followed by 14.6% who strongly agreed and 3% each for those who disagreed and strongly disagreed.

FURTHER SCOPE

The analysis indicates that the youth does not have a mirror opinion about the implementation of GST. The research can be further extended to cover people of all age groups and sectors; it can range from sector specific areas like industrialists, experts in various fields to a general viewpoint of the common man of the nation. The GST is yet to roll out; the scope can be enhanced after the implementation of GST. The true view and effects on various sectors can be studied. The positive and ill effects accompanied by suggestions after implementation is also an area where research can be done.

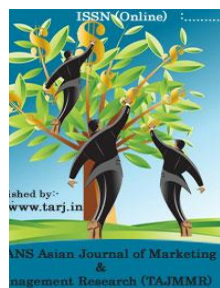
CONCLUSION

The 17year long journey has taken its final shape and implementation of GST is in full swing. The overall findings reveal that despite awareness among the youth about the implementation of GST, the level of knowledge is still limited. This can be analyzed by the responses as most of the respondents were unsure about the issues relating to GST. Many of them have an opinion that GST will increase prices of goods and services. However, the respondents do understand that revenue generation is important and a new reform will bring in more revenue for the government that can be utilized for public expenditure and infrastructure. For accomplishing any mission, cooperation from all concerned parties is of utmost importance. The support of all including students, academicians, business and consumers will lead to smoothened flow of the process. As a result, the efforts of government will also be fruitful leading to making the system more transparent, widening the tax base, increasing employment opportunities and resulting in ease of doing business. The youth who are the leaders of tomorrow assume crucial responsibility and will contribute to the progress of the nation. For this more effort should be made in delivering information by educational institutions and government through organizing more seminars , conferences, talks, training so that youth has a positive view about GST.

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TRANS Asian Journal of Marketing Management Research (TAJMMR)

(Double Blind Refereed & Reviewed International Journal)

UGC APPROVED JOURNAL



A STUDY ON DELTA FARMERS' PERCEPTION TOWARDS PADDY PRODUCTION AND MARKETING OF TAMIL NADU

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ABSTRACT

India is going through an agrarian crisis and the farmers who have been involved in one of the meaningful livelihood on earth are struggling to make their end to meet. Tamil Nadu is one of the major states of Paddy cultivation in the Cauvery delta region. The Cauvery delta was once a place of prosperity but have been facing many challenges now. The last two decades, it is under severe problems due to water shortage, truant monsoon and Cauvery sharing issues, farmer demanding compensation and that some farmers have taken their lives due to crop failure. The main purpose of this study is to investigate farmers' perception towards production and marketing of paddy and to measure the important reason for farmer's suicide happening in the delta region. Primary data were collected from seven districts (Thanjavur, Nagappattinum, Thiruvarur, Trichy, Perambalur, Cuddalore, Pudukkottai) in which 40 paddy producers were selected through convenience sampling method. Tools used for the analysis is Spearman Rank Correlations Coefficient , Krushkal Wallis Test and Guarantee Ranking Method. This study has revealed the inability to pay the debt and loss of asset is the main reason for farmer's suicide and also insufficient Labour, High labour cost are the most important factors affecting the paddy cultivation. Low literacy farmers met lot of marketing problems through direct marketing, such as loss of weight, high cost of loading and unloading, high transport cost. It is suggested that the Government of Tamil Nadu should take the immediate action to the affected members of suicide family and also 5kg loss in every quintal and supply of labours through by Rajiv Gandhi National Employability Scheme.

KEYWORDS: Paddy Production and Marketing , Farmer Suicide, Cauvery delta regions (Thanjavur, Nagappattinum, Thiruvarur, Trichy, Perambalur, Cuddalore, Pudukkottai,)

INTRODUCTION

1.1 PRELUDE

India is basically an agricultural country. The performance of agriculture sector is a helping hand for the growth engine of the Indian economy. A preponderant majority of work force in India is employed in the agricultural sector. Even now, more than 70 per cent of the people in India depend on agriculture for their livelihood. Agriculture marketing has to undergo a series of exchange or transfer one person to another before it reaches the consumer. Numerous interconnected activities are involved in doing this such as planning, production, growing and harvesting, grading, packing, transport, storage, distribution, advertising and sales etc. Paddy is one of the most important food crops of India and is second in importance throughout the world. It feeds more than 50 per cent of the world's population. Among the Indian States Tamil Nadu is one of major states which cultivation of paddy in Cauvery Delta Region. Since last decade has not shown a significant improvement. It is a matter of fact that farmer's who is engaged in cultivation of paddy undergoing to meet a lot of problems in production and marketing of paddy and also agriculture related suicide and deaths have been happening in the Cauvery Delta region. Bearing the above points in mind So, the researcher identified this topic to analyzed Delta Farmers' Perception towards Paddy Production and Marketing of Tamil Nadu.

1.2 THEORETICAL BACKGROUND OF THE STUDY

1.2.1 OPERATIONAL DEFINITION

- ❖ Agricultural marketing is a process which starts with the farmers... to produce a saleable commodity and it involves and aspects of the marketing structure or system, both financial and institutional, with technical and economic considerations, including product assembly processing, distribution and use by the final consumer (OECD, 1966)

1.2.2 BASIC CONCEPTS

The agricultural marketing system is a link between the farm and the non-farm sectors. It involves all the aspects of market structure or system, both functional and institutional, based on technical and economic considerations, and includes pre and post-harvest operations, assembling, grading, storage, transportation and distribution. A dynamic and growing, agricultural sector requires fertilizers, pesticides, farm equipments, machinery, diesel, electricity and repair services which are produced and supplied by the industry and non-farm enterprises.

1.3 SCOPE AND IMPORTANCE OF THE STUDY

This study confines itself to Cauvery delta regions are Thanjavur, Nagappattinum, Thiruvarur, Trichy, Perambalur, Cuddalore, Pudukkottai districts in Tamil Nadu. These districts are one of the leading districts in paddy cultivation in the state. The main purpose of the present study identify the farmers' perception towards paddy production and marketing and measured the main reasons for farmer suicide in the delta region...the government for making necessary

changes in enhancing of agriculture sector to improve the paddy production and marketing in the Cauvery delta region in Tamil Nadu.

1.4 OBJECTIVES OF THE STUDY:

- ❖ To investigate farmers' perception towards production and marketing of paddy.
- ❖ To measured important reason for farmers suicide happening in the delta region..

1.5 RESEARCH METHODOLOGY

1.5.1 Sampling Technique

Primary data were collected from seven districts (Thanjavur, Nagappattinum, Thiruvarur, Trichy, Perambalur, Cuddalore, Pudukkottai) in which 40 paddy producers were selected through convenience sampling method.

1.5.2 STATISTICAL TOOLS USED

- ❖ Percentage Analysis
- ❖ Spearman Rank Correlations Coefficient
- ❖ Garrett's Ranking Technique

I. PERCENTAGE ANALYSIS

TABLE.1
Demographic Profile of the Respondent

	Demographic Profile	No of respondent	Percent
Gender	Male	38	95.0
	Female	2	5.0
	Total	40	100.00
Age	31 to 40 Years	8	20
	41 - 50 Years	12	30
	51 Years and Above	20	50
	Total	40	100
Education	Illiterate	6	15.0
	Up to S.S.L.C	16	40.0
	H.sc	13	32.5
	Degree and Above	5	12.5
	Total	40	100.0

Family size	Up to 4 members	19	47.5
	5 - 7 Members	18	45.0
	8 Members and Above	3	7.5
	Total	40	100.0
Income	Up to 50000	27	67.5
	50001- 1,00,000	8	20.0
	1,00,001 and Above	5	12.5
	Total	40	100.0
Paddy Experience	6 - 10 Years	7	17.5
	11 - 20 Years	23	57.5
	21 Years and Above	10	25.0
	Total	40	100.0

Source: **Primary Data**

INFERENCE:

Table 1 reveals the demographic profile of the respondent of the production and marketing of paddy in Cauvery delta farmer. Out of 40 respondents, 95.00 per cent are male and 5.0 per cent are female. majority of the respondents (95.00) are male farmers to preferred the cultivation of paddy in the Cauvery delta region. The predominant age group of the respondents (20 per cent) is 31-40 years. A good majority of the remaining respondents are distributed in the age group above 50 years to preferred the cultivation of paddy in the Cauvery delta region. 30% of the respondents are distributed in the age groups upto 41-50 years respectively. The highest literacy rate (40%) of the respondents is SSLC level. 32 per cent of the respondents have got upto H.sc education and 12.5 per cent have got degree and above education. 15 per cent of the respondents are illiterates. the majority of the farmers (40%) education qualification is SSLC level. family size is 48 per cent of the respondents have up to 4 members in the family. 45 per cent are 5-7 members in the family. 7.5% are 8 members and above. majority of the farmer have (47.5%) 4 members in the family. 67.5 per cent of the respondents have annual income up to Rs.50000 and 20 per cent have Rs.50001 to Rs.100000 as annual income. 12.5 per cent of the respondents have annual income Rs.100000 and above in the study area. majority of the farmers (67.5%) have Rs. 50000 annual income about cultivation of paddy in the study area. 57.5 per cent of the respondents have farming experience 11-20 years. 25 per cent of the respondents have 21 years and above for experience for farming. 17.5% of the respondents have farming experience is 6-10 years. the majority of the farmers (57.5%) have 11-20 years farming experience in the study area.

II. Spearman Rank Correlations Coefficient

Hypothesis: There is no relationship between with record problem of labour and SRI method used for cultivation

TABLE. 2
Spearman Rank Correlation Coefficient

			SRI Method	Problem of Labour
Spearman Rank Correlations Coefficient	SRI method used for cultivation	Correlation Coefficient	1.000	-.208
		Sig. (2-tailed)	0.048	
		N	40	40
	Problem of Labour	Correlation Coefficient	-.208	1.000
		Sig. (2-tailed)		0.048
		N	40	40

Source: **Primary Data**

INFERENCE:

The table present spearman correlation size that the calculated spearman correlation coefficient r_s is .208 and that is no statistically significant($P=0.048$).the null hypothesis is rejected5% level. There was a strong positive correlation between Problem of Labour and SRI method used for cultivation . it reveled insufficient Labour, high labour cost and Lack of skilled laborers affecting the SRI method. the study find out the government include agriculture and supply free labour for Mahatma Gandhi National rural Employment guarantee scheme.

IV.Garrett's Ranking Technique

In order to rank the reasons for farmers suicide in the delta region the Garrett's Ranking Technique is adopted. The respondents are given the reasons and asked to rank them according to their choice. The order of merit given by the respondents is converted into ranks by using the formula:

$$100 (R - 0.50)$$

$$\text{Per cent position} = \frac{\quad}{N} \quad (5.3)$$

N

where

R = Rank given for the factor by an individual and

N = Number of individuals ranked.

TABLE. 4
Reasons for farmers' suicide in the Delta Region

Sl.no	Reason	Meanscore	Rank
1.	Failure of Irrigation Cannel Water	20.83	IV
2.	Loss of Asset	25.88	II
3.	Inability to work other Employability Opportunity	25.36	III
4.	Crop failure and Unable to Repay the Dept	56.62	I
5.	Family Problem	16.98	VI
6.	Illness	20.97	V

Source: Primary Data

INFERENCES

The above table shows that Crop failure and Unable to Repay the Debt the most important reason for farmers suicide happening in the delta region with the highest mean score (56.62) and Loss of Asset is another important reason with the mean score(25.88) and followed by Inability to work other employability opportunity , Failure of Irrigation Cannel Water, illness , family problem (25.36 , 20.83,20.83,22.57,16.98) , third, fourth, fifth, sixth and seventh respectively. The farmer suggested to Government of Tamil Nadu should take the immediate action to affect of farmer suicide family.

TABLE. 5
Farmers' Perception on Measures to be taken for Improving the Production and Marketing system for paddy

Measures	Total Score	Mean score	Rank
Government should arrange bore well facilities in rural area	2384	4.77	I
Reduce commission rates	2373	4.75	II
Develop Cooperative Societies and include Storage Facilities in rural area	2338	4.68	III
Increase the Minimum Support Price and Develop the regulated markets	2333	4.67	IV
Incentive for land preparation	2308	4.62	V
Government issue free bullock cart	2195	4.39	VI

Motivate Organic Fertilizer and Grant Subsidy	2102	4.25	VII
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Source: Primary Data

INFERENCE

The above Table explains that majority of the farmers wanted bore well facilities in rural area it has been given first rank with the highest mean score of 4.77 and reduces water scarcity. the reduce the commission rates charged by the intermediaries and it has been given second rank with the highest mean score of 4.75. The commission charged by the intermediaries is too high which ultimately reduces the producers' share in consumer rupee and also gives heavy burden to consumers by way of increasing prices. The develop the cooperative societies and include Storage Facilities in rural area and Increase the Minimum Support Price and Develop the regulated markets are considered as next important measures to be highlighted to improve the present marketing system for paddy and these are given third and fourth ranks with the mean scores of 4.68 and 4.67 respectively. Most of the farmers prefer to sell their paddy through private channels though they are getting lesser price than the Minimum Support Price as they feel it as more convenient sale without incurring much marketing expenses and only less number of farmers sells their paddy to Government. Results also shows that the factors Incentive for land preparation and Government issue free bullock cart have been given fifth and sixth ranks with the mean scores of 4.62 and 4.39 respectively and reduce cost of production. The factor six the Motivate Organic Fertilizer and Grant Subsidy The factor Motivate Organic Fertilizer and Grant Subsidy has been given least rank (seventh) with the mean score of 4.25 and protect the soil for chemical fertilizer.

1.6 FINDINGS

I RESULT ON PERCENTAGE ANALYSIS

- ❖ Out of 40 respondents majority of the respondents (97.00%) are male farmers to preferred the cultivation of paddy in the Cauvery delta region
- ❖ Out of 40 respondents majority of the respondents (50%) are distributed in the age group above 51 years to preferred the cultivation of paddy in the Cauvery delta region.
- ❖ Out of 40 respondents majority of the farmer have (47.5%) 4 members in the family size
- ❖ Out of 40 respondents the majority of the farmers (67.5%) have Rs. 50000 annual income about cultivation of paddy in the study area..
- ❖ Out of 40 respondents the majority of the farmers (57.5%) have 11-20 years farming experience in the study area.

II RESULT ON HYPOTHESIS

- ❖ The calculated spearman correlation coefficient r_s is .208 and that is statistically significant($P=0.147$). there was a strong positive correlation between Problem of Labour and SRI method used for cultivation. It revealed insufficient Labour, high labour cost

affecting the SRI method. the study find out the government include agriculture and supply free labour for Mahatma Gandhi National rural Employment guarantee scheme

III Results on Garrett's Ranking method

Reasons for farmers' suicide in the Delta Region:

- ❖ Crop failure and Unable to Repay the Debt the most important reason for farmers suicide happening in the delta region with the highest mean score (56.62) and Loss of Asset is another important reason with the mean score (25.88) and followed by Inability to work other employability opportunity, Failure of Irrigation Channel Water, illness, family problem (25.36, 20.83, 20.83, 22.57, 16.98), third, fourth, fifth, sixth and seventh respectively. The farmer suggested to Government of Tamil Nadu should take the immediate action to affect of farmer suicide family.

Farmers' Perception on Measures to be taken for Improving the Production and Marketing system for paddy:

- ❖ Majority of the farmers wanted bore well facilities in rural area it has been given first rank with the highest mean score of 47.78 and reduces water scarcity. the reduce the commission rates charged by the intermediaries and it has been given second rank with the highest mean score of 47.58 The commission charged by the intermediaries is too high which ultimately reduces the producers' share in consumer rupee and also gives heavy burden to consumers by way of increasing prices. The develop the cooperative societies and include Storage Facilities in rural area and Increase the Minimum Support Price and Develop the regulated markets are considered as next important measures to be highlighted to improve the present marketing system for paddy and these are given third and fourth ranks with the mean scores of 46.80 and 46.78 respectively. Most of the farmers prefer to sell their paddy through private channels though they are getting lesser price than the Minimum Support Price as they feel it as more convenient sale without incurring much marketing expenses and only less number of farmers sells their paddy to Government. Results also shows that the factors Incentive for land preparation and Government issue free bullock cart have been given fifth and sixth ranks with the mean scores of 46.39 and 43.94 respectively and reduce cost of production. The factor six the Motivate Organic Fertilizer and Grant Subsidy The factor Motivate Organic Fertilizer and Grant Subsidy has been given least rank (seventh) with the mean score of 42.50 and protect the soil for chemical fertilizer.

1.7 FEW SUGGESTIONS

- ❖ Government should control the intermediaries and restrict the commission charged by them to increase the producer's share in consumer's rupee.
- ❖ Developing regulated markets and cooperative societies,
- ❖ providing market training and encouraging the participation of farmers in marketing awareness programs, making proper arrangements for easily accessing market information, increasing the minimum support price for paddy by considering escalating cost of cultivation and creating grading and other infrastructural facilities would certainly increase the satisfaction level of the paddy farmers in the study region and assure them a remunerative price for their produce.

- ❖ The Government should establish more number of storage facilities included all co-operative society in the rural areas that would help the paddy farmers to store their produce till they get a remunerative price.
- ❖ The Government should seriously take up the issue and the first step is to accept that there are farmers who have taken the extreme step due to fear of crop failure and set up a process for identifying and providing suitable relief for their families.

1.8 CONCLUSION

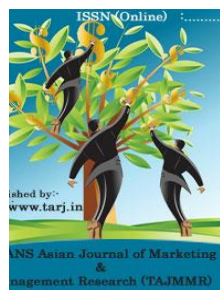
Based on the findings of the study, quite a few valuable and fruitful suggestions have been offered to the farmers and the Government. If these suggestions are appropriately taken into consideration by them, paddy cultivation and marketing in the study area would be undoubtedly developed, the income and the standard of living of the farmers would be surely increased and our country's economic development as well as food security would also be eventually achieved. The government may arrange periodical seminars and training programmers in which farmers should be imparted adequate and improved training in paddy cultivation practices at regular intervals of time

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UGC APPROVED JOURNAL



“A FINANCIAL RESEARCH STUDY ON LOW COST AIRPORTS – SPOTLIGHT ON TANJORE.”

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ABSTRACT

The financial research study covers the aspects on Low Cost Airports, how different it is from regular airports, its benefits and sufficient justification that it is a good idea to implement them in India. The study also covers the importance of Multi-Airport system. The spotlight is however placed on Tanjore where a Low Cost Airport is already proposed by the Indian Government. This research includes the Low Cost terminal design for TANJORE. With Tiruchirapalli airport facing saturation & its Runway expansion remaining a long pending issue since 2010, it is important to see Tanjore Airport not just as a Low Cost Airport for promoting regional connectivity, but also as an alternative for Tiruchirapalli Airport. The merits of the proposed method compared to the existing control method are analysed from both the energy saving and cost saving points of view. In accordance with the main stages of the decision making process, first of all the factors affecting the efficiency of time passengers spend in airport terminals are revealed, followed by the relationship among these factors in order to construct a FCM. Finally, the most affected and the most affecting factors are determined and simulations are performed to observe the effects of changes in the values of factors.

KEYWORDS: *Low Cost Airports, regional air connectivity, Tanjore IAF, Runway Expansion, Multi – Airport system*

INTRODUCTION:

Low cost carrier terminal or LCCT also called budget terminal is a specific type of airport terminal designed with the needs of low cost airlines in mind. With a stripped-down airport terminal, airports can reduce daily operating costs significantly, thereby passing along the savings to budget airlines and ultimately their passengers. Government of India has the following plans with the aim of promoting Regional connectivity,

- Govt. of India plans 200 Low Cost Airports to be built in Tier II & Tier III towns.
- Govt. of India has listed out 50 cities under Phase I of this plan
- Interestingly THANJAVUR (Tanjore) is one among the 50 cities.

The **Airports Authority of India (AAI)** under the Ministry of Civil Aviation is responsible for creating, upgrading, maintaining and managing civil aviation infrastructure in India. It provides Air traffic management (ATM) services over Indian airspace and adjoining oceanic areas. Cochin International Airport being the first airport in India developed under a public-private partnership (PPP) mode in 2005. The Government of India handed **Delhi & Mumbai** airports to private companies for the purpose of modernization in 2006 under revenue sharing agreement to the GMR Group and GVK group respectively & the **Nagpur** Airport was transferred to the Maharashtra State owned MADC. Presently AAI manages a total of 125 Airports, including 18 International Airports, 7 Customs Airports, 78 Domestic Airports and 26 Civil enclaves at Military Airfields.

LITERATURE REVIEW:

Kadaifci, Cigdem, Topcu, Ilker (2014), aimed to provide a decision support model to improve the quality of service at an airport terminal. For this purpose, a model based on fuzzy cognitive mapping was utilized. The fuzzy cognitive mapping (FCM) method allows dynamic modeling of problems by considering the complex network structure of the model; that is, the effects of factors on the quality of terminal services. In accordance with the main stages of the decision making process, first of all the factors affecting the efficiency of time passengers spend in airport terminals are revealed, followed by the relationship among these factors in order to construct a FCM. Finally, the most affected and the most affecting factors are determined and simulations are performed to observe the effects of changes in the values of factors. **Hau Huang, Lei Chen and Eric hu (2015)**, states that there is a HMPC scheme which can minimise the energy and cost of running HVAC systems in commercial buildings. This approach has been tested at the check-in hall of the T-1 building of the Adelaide Airport, through simulations and a field experiment. The merits of the proposed method compared to the existing control method are analysed from both the energy saving and cost saving points of view. **Hua-An Lu, Yun-Ru Mao (2014)**, states, low cost operation models are developing rapidly in the airline industry with a Fuzzy Analytic hierarchy process which was implemented in 3 potential international airports. It explored the

determinants, beyond demand, that influence the airport choice of foreign LCCs. **Martin Dresner, Jiun-Sheng Chris Lin and Robert Windle (1996)**, states that the entry of a low cost carrier onto a route leads to lower prices and higher passenger counts, both on other routes at the same airport and on competing routes at neighbouring airports.

OBJECTIVES OF THE STUDY:

- To study the operational capacity at Tiruchirapalli International Airport & designing an alternative for the same which is facing hurdles with its Runway expansion since 2010.
- To promote regional air connectivity to smaller towns where people are affordable to pay if the facility made available.
- To create a Multi-Airport system providing alternatives to major hubs.
- To serve as the secondary airport for Tiruchirapalli (Tanjore airport).

METHODOLOGY:

The study adopts descriptive research to obtain information concerning the current status of the phenomena with respect to variables or conditions. The data description is factual, accurate & systematic. Data collection was based totally on a secondary data from various reports, company websites, and journals, published research articles. Based on a statistical tool – Trend Analysis which tries to predict a future movement or growth on the past data this research paper was analysed.

DATA ANALYSIS & INTERPRETATION:In 2009

A/C Movements : 604/month

Passenger Movement : 53400/month

In 2016

A/C Movements : 917/month

Passenger Movement : 112830/month

Cargo Tonnage : 6711 MT

Projected for 2017-18 :

Aircraft Movements : Growth of 7%

Passenger Movements : Growth of 7.5%

Cargo Tonnage : Growth of 3%

TABLE 1.1 showing the statistics of aircraft movements and passenger traffic in Trichy airport on 2009 & 2016.

Passenger Statistics(Yearly)

<u>Year</u>	<u>Passengers</u>
2008 – 2009	3,77,725
2009 – 2010	5,44,087 (+57.28%)
2010 – 2011	6,69,237 (+12.65%)
2011 – 2012	7,85,844 (+17.42%)
2012 – 2013	8,70,030 (+09.67%)
2013 – 2014	10,15,825(+16.80%)
2014 – 2015	11,70,331(+15.21%)
2015 – 2016	12,87,062(+09.07%)
2016 – 2017	13,62,745*(+5.60%)

TABLE 1.2 showing the passenger traffic at Trichy airport from 2008 till date.

<u>YEAR</u>	<u>AIRCRAFTS</u>
2009 – 10	7254
2010 – 11	7772 (+7.14%)
2011 – 12	8290 (+6.66%)
2012 – 13	8808 (+6.25%)
2013 – 14	9326 (+5.88%)
2014 – 15	9844 (+5.55%)
2015 – 16	10365 (+5.29%)
2016 – 17	11009 (+6.21%)

TABLE 1.3 showing the aircraft movements at Trichy airport from 2009 to 2017.

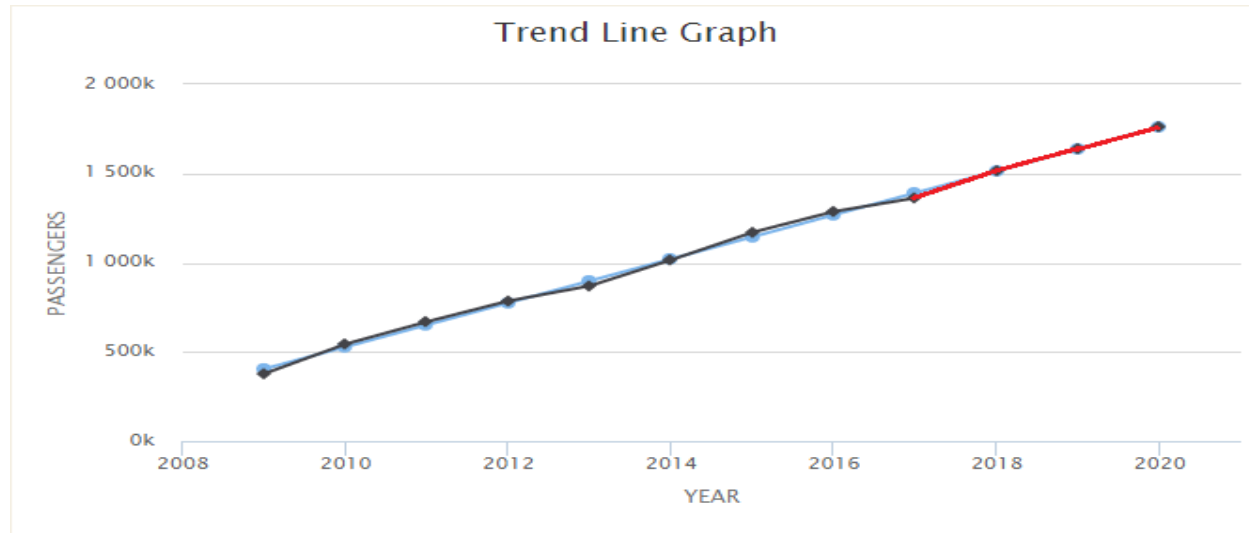
TREND ANALYSIS:

Figure 1.1 showing passenger forecast trend graph estimated till the year 2020.

Passenger Statistics(Yearly)

<u>Year</u>	<u>Passengers</u>
2008 – 2009	3,77,725
2009 – 2010	5,44,087 (+57.28%)
2010 – 2011	6,69,237 (+12.65%)
2011 – 2012	7,85,844 (+17.42%)
2012 – 2013	8,70,030 (+09.67%)
2013 – 2014	10,15,825(+16.80%)
2014 – 2015	11,70,331(+15.21%)
2015 – 2016	12,87,062(+09.07%)
2016 – 2017	13,62,745*(+5.60%)

Projected Passenger Forecast

2017 - 2018	15,14,863 (+11.16%)
2018 – 2019	16,38,216 (+8.14%)
2019 – 2020	17,61,569 (+7.53%)

TABLE 1.4 showing the projected passenger forecast from 2017 – 2020 at Trichy airport.

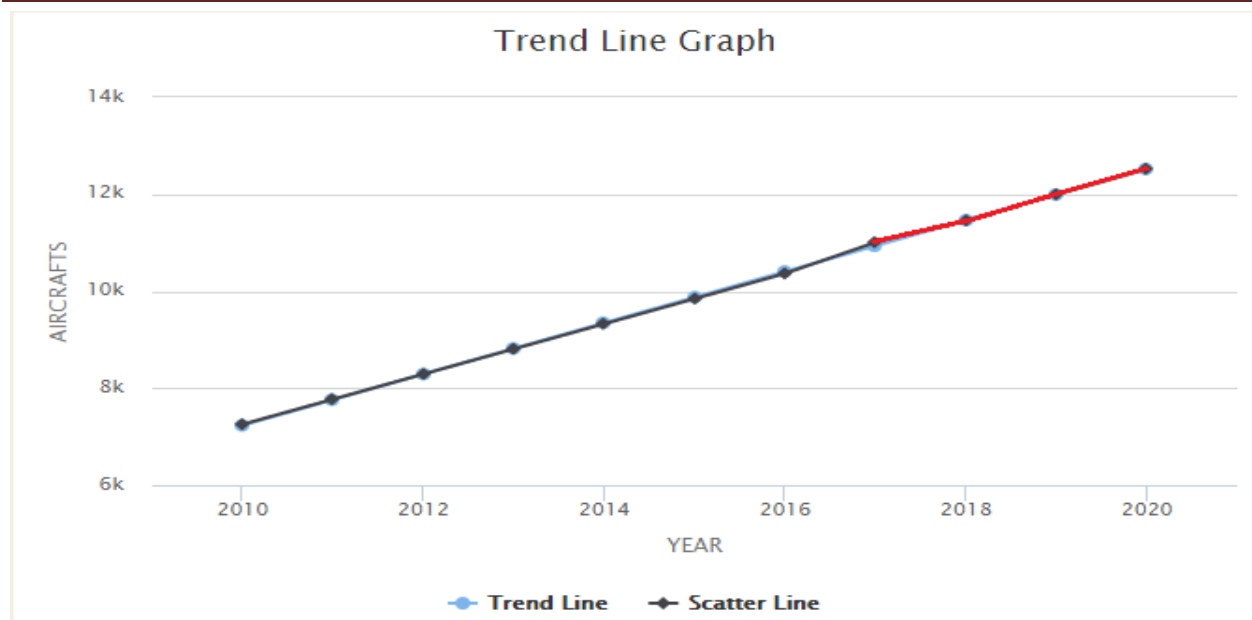


Figure 1.2 showing the graph of aircraft movement estimated till the year of 2020.

YEAR	AIRCRAFTS	Predicted Values
2010	7254	7232.416
2011	7772	7761.28
2012	8290	8290.144
2013	8808	8819.007
2014	9326	9347.871
2015	9844	9876.735
2016	10365	10405.598
2017	11009	10934.462
2018		11463.326
2019		11992.189
2020		12521.053

TABLE 1.6 showing the projected aircraft movement forecast from 2017 – 2020 at Trichy airport.

AIRLINES' SUPPORT FOR LCAs':

Indian market filled with flurry of Low Cost Carriers and also Indian airline market is a price sensitive market. Airlines in India are striving to cut down costs & attain competitive advantage.

Reduction in Airport charges means huge plus for budget sensitive carriers. This will have a direct impact on the airfares. Reduction in airfares would benefit the passengers. This will bring about increase in Penetration Rate which is currently 0.08. Specifically, as the low-cost airlines come to represent a sizeable fraction of the market, such as 2/3 or more, the low-cost airlines are focused on cost competitiveness, they deliberately seek out and in effect create opportunities for low-cost airports. Air Asia, Tiger Airways, Malindo Air, Mihin Lanka etc operate 3 to 4 flights every day in & out of Trichy. For them a Low Cost Airport at Tanjore would be a great boost. Low Cost Carriers generally take advantage of the availability of the large number of existing under-used, and often not used, runways left over from an earlier technological era or from obsolete military needs.

TANJORE – ALTERNATIVE AIRPORT SOLUTION:

The best possible resolution based on the analysis prediction it is best to build a Greenfield Airport for Tiruchirapalli. Moreover, Government of India has already mentioned TANJORE in the list of 50 cities where Low Cost Airports are to be built. Most importantly, the Indian Air Force is ready to extend considerable cooperation for making commercial flying possible at Tanjore Air Force station as quoted by Mr.R.N. Choubey, Secretary, Civil Aviation. Therefore it is important to see Tanjore as an alternative for Tiruchirapalli Airport.



Figure 1.3 is the proposed terminal building for Tanjore airport.

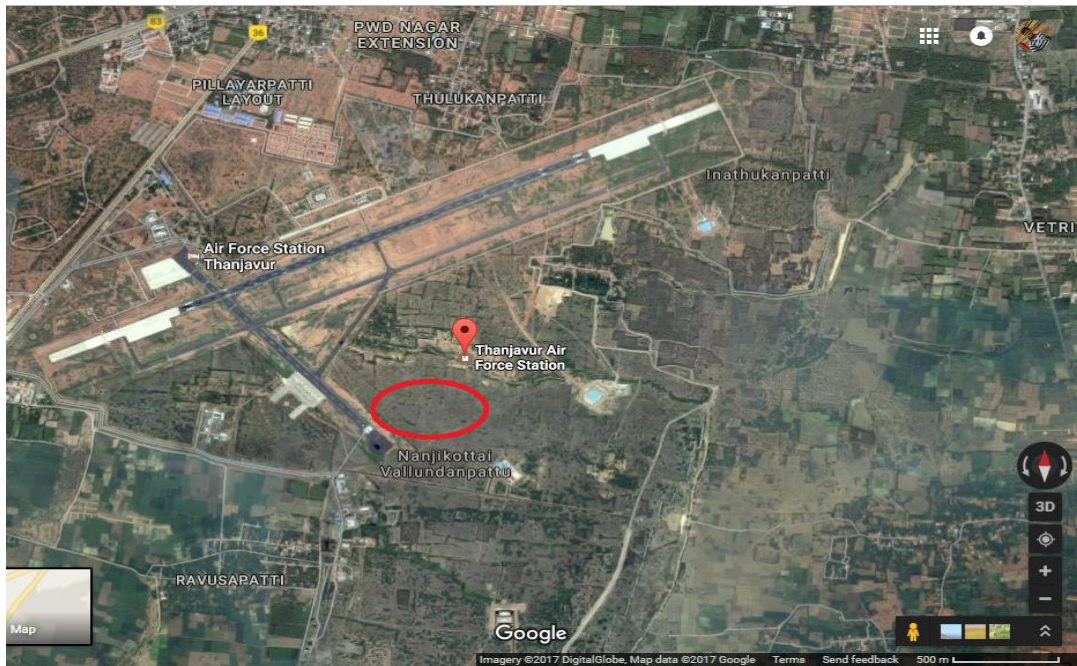


Figure 1.4 is the proposed site for Tanjore airport.

RUNWAY EXPANSION AT TRICHY AIRPORT:

AAI has decided to expand the runway to around 3,200 m (10,500 ft) initially from the existing 2,480 m (8,136 ft) and later to 3,800 m (12,500 ft). It has sought land to the state government and still the response is awaited and once land has been sought the expansion would take place. The district administration has expressed its willingness to pay the market price for the land to be acquired. But the State Government does not show any consideration in extending the runway of this airport. Hence this has been a long pending issue since 2010. If there is an expansion of runway then the following airlines will be operating from Trichy airport – Fly Dubai, Singapore airlines, Emirates, Qatar Airways, Saudia, Kuwait Airways, Indigo Airlines (DXB , SIN , CMB), Jet Airways (CMB, AUH), stated by **The Economic Times, 2014**

SUMMARY OF TOTAL INVESTMENT:

a) Passenger Terminal Building	INR 16,30,00,000
b) Air Conditioning (P.T.B)	INR 3,18,00,000
c) Amenities (P.T.B)	INR 1,61,45,250
d) Cargo Terminal Building	INR 5,75,07,500
e) Apron	INR 29,92,00,000
f) A.T.C Building	INR 5,20,00,000
g) Solar Power plant	INR 17,50,00,000
h) Landing Aids	INR 1,54,00,000
i) Navigational Aids	INR 3,77,00,000
j) Fire fighting & Emergency	INR 3,00,00,000

k) Vehicle parking facility	INR 1,48,35,000
l) Airport connectivity (N.H 36 → Service road → T.B)	INR 3,00,00,000

Total Investment Required	INR 92,25,87,750
Escalation Clause (7%)	INR 6,45,81,143
Total Project Cost	INR 98,71,68,893

Rounding Off	INR 99,00,00,000

EXPECTED AIRCRAFT & PASSENGER MOVEMENTS AT TANJORE AIRPORT:

A prudent approach of forecasting the aircraft movements at Tanjore airport would consider at least 3 aircrafts per day during the first quarter from the date on which the airport becomes operational, 5 aircrafts per day during the second quarter, 7 per day during the third quarter & at least 8 per day from the fourth quarter onwards. Since more than 90% of aircraft movements at Tiruchirapalli International Airport are International flights, the aircraft movements expected above are all pertaining to International flights & hence domestic flights are not included in forecasting the traffic & revenue for the airport. Domestic operations at Tanjore would only prove to be a bonus for the development of airport at Tanjore. Based on the aircraft movements and expecting 80% load factor, the passenger traffic would be as follows,

<u>Year</u>	<u>Passengers</u>
1	4,06,800
2	5,47,200
3	5,74,560
4	6,03,288
5	6,33,452
6	6,65,125
7	6,98,381
8	7,33,300

OPERATIONAL REVENUE:

Particulars	1 st Quarter (3 A/C per day)	2 nd Quarter (5 A/C per day)	3 rd Quarter (7 A/C per day)	4 th Quarter (8 A/C per day)
Aero Revenue				
Passenger Service Fee	70,20,000	1,17,00,000	1,63,80,000	1,77,84,000
User Dev. Fee	1,08,00,000	1,80,00,000	2,52,00,000	2,73,60,000
X-Ray Inspection charges	16,71,638	27,86,063	39,00,488	42,97,568
Cargo Inspection charges	11,26,125	22,52,250	33,78,375	45,04,500
Cargo processing fee	6,34,500	12,69,000	19,03,500	25,38,000
TNLC	39,07,980	65,13,300	91,18,620	93,82,500
RNFC	19,98,000	33,30,000	42,62,000	53,28,000
Non-Aero Revenue				
Vehicle Parking	10,12,500	20,25,000	30,37,500	30,37,500
Coffee shops & Restaurants	60,000	1,20,000	1,80,000	1,80,000
Airline booking offices	37,500	75,000	1,12,500	1,50,000
Retail Outlets(Dep)	37,500	75,000	1,12,500	1,50,000
Retail Outlets(Arr)	15,000	30,000	45,000	60,000

TABLE 1.7 shows the Operational Revenue for Tanjore Airport after implementing the measures.

BREAK – EVEN ANALYSIS:

The financial statement of profit and loss account is done for 7 forthcoming years. For example Year – 1

Profit & Loss Account

Particulars	Amount (INR)
Income from operations	38,17,20,847
Other Income	1,08,00,000
Total Revenue	39,25,20,847
Expenses :	
Runway & Taxiway maintenance	1,80,00,000
Emergency Services	54,00,000
Immigration & Customs	2,40,00,000
Terminal Building Maintenance	2,40,00,000
Air Traffic Management	96,00,000
CISF	7,11,36,000
Water & Fuel	1,20,00,000
Housekeeping	1,20,00,000
Insurance	60,00,000
Power	18,41,496
Solar Plant Maintenance	2,16,000
Total Expenses	16,01,93,496
Profit before Depreciation & Tax	23,23,27,351
Depreciation	INR 3,75,38,167
Tax expense	INR 4,86,97,296
Profit after Tax	14,60,91,888

TABLE 1.8 showing the financial statement of the 1st year after implementation of operations.

DEPRECIATION VALUE CALCULATION:

- Terminal Building → 14,26,66,798 x 10% : INR 1,42,66,680
- ATC Building → 2,76,34,932 x 10% : INR 27,63,493
- Solar Plant → 11,200 x 80% : INR 8960
- Fire station → 1,59,43,230 x 10% : INR 15,94,323
- Apron → 15,90,07,147 x 10% : INR 1,59,00,715
- Landing & Nav Aid → 2,00,26,638 x 15%: INR 30,03,996

INR 3, 75,38,167

→ Taxable Profit : INR 232327351 – INR 37538167
: **INR 19,47,89,184**

→ Tax payable : INR 194789184 x 25% : INR 4,86,97,296
 Profit after Tax before Depreciation : INR 18,36,30,055

	<u>Year</u>	<u>Cash Flow</u>
	1	INR 6,95,05,411
	2	INR 13,32,55,831
	3	INR 13,94,81,039
	4	INR 14,86,06,291
	5	INR 15,93,80,298
	6	INR 17,10,97,690
	-----	INR 82,13,26,560
7	INR 18,36,30,055	INR 16,86,73,440 (11 months)
	-----	-----
	INR 100,49,56,615	INR 99,00,00,000

BREAK – EVEN happens in **6 years & 11 months** according to the calculation made for 7 years post operations.

FINDINGS & SUGGESTIONS:

- Tiruchirapalli International Airport facing extensive growth & expected to reach bottle neck by end of 2018. Current capacity is 470 Passengers (Peak Hour). Runway expansion has been a pending issue since 2010. Although Defense have agreed to provide 160 acres out of 510 acres of land that is required for runway expansion, the State Government has shown no interest in acquisition of the remaining 350 acres of land for runway expansion.
- Present Runway 09/27 is 8136 ft long which is the shortest among Tier II International airports. This shorter runway at Tiruchirapalli cannot handle wide bodied jets & hence the airport has limited access to international destinations & mainly handles narrow bodied aircrafts operated by Low Cost Carriers.
- Tiruchirapalli International Airport facing excellent growth prospects but under PAUSE mode due to capacity limitations. As a result Tiruchirapalli International Airport is not a point of call under Bilateral Air Services Agreement (BASA). Govt. of India has named TANJORE as one among 50 cities in Phase 1 of 200 Low Cost Airports in the country.
- Also there is an increasing awareness globally to go green and use renewable sources of energy instead of non renewable sources. In fact India has already stepped into this green concept in aviation with Cochin International Airport being the first 100% green airport in the country. A secondary airport for Tiruchirapalli at Tanjore. Government of India has

already proposed a Low Cost Airport at Tanjore. With Tiruchirapalli International Airport reaching bottle neck & runway expansion being a long pending issue since 2010, it would be a positive move if AAI is looking at Tanjore airport as an alternative for Tiruchirapalli International Airport rather than considering Tanjore airport as merely a Low Cost Airport for promoting regional connectivity.

- Reduction in airport charges can be a move to encourage operators to chose Tanjore as an alternative for Tiruchirapalli. As an example follows,

Landing Charges :

- Domestic:

A320 / B737 (Trichy) → INR 13874.20 (MTOW 64 MT)

A320 / B737 (Tanjore) → INR 2880 (MTOW 64 MT)

- International :

A330 / B777 (Trichy) → INR 110507 (MTOW 230 MT)

A330 / B777 (Tanjore) → INR 34960 (MTOW 230 MT)

- X-Ray screening charges

On International Flights (Trichy) → \$190.50 → INR 12382.5

On International Flights (Tanjore) → \$ 67.875 → INR 6191.25

➤ **Savings for a Domestic Airline → INR 10994.20**

➤ **Savings for an International Airline→ INR 81738.25**

Reduction in terminal charges can be a move to encourage passengers to chose Tanjore airport. An example is as follows,

Tanjore Airport

PSF → INR 130

UDF → INR 200

INR 330

Trichy Airport

PSF → INR 252

UDF → INR 950

INR 1202

Difference: INR 872

Installing 5 MW solar power plant initially would mean 85% of the airport's power requirement would be met through solar power. This would mean the airport would be able to save close to INR 1 crore & 6 lakhs every year.

CONCLUSION:

The study was able to identify the fact that there is a definite need for a new facility at Tiruchirapalli to cater to its increasing traffic. However the runway expansion at Tiruchirapalli has been a long pending issue due to land acquisition problem. With Government of India already proposing a Low Cost Airport at Tanjore , the idea is to consider Tanjore airport as an alternative for Tiruchirapalli International Airport. The idea is not to grab the traffic entirely from Tiruchirapalli International Airport but to divert a segment to Tanjore to keep up with increasing traffic. A reduction in airport & terminal charges would mean airline operators would be able to cut down the cost of operating their flights to & from Tanjore. This would have an impact on airfares and would bring about a decrease. The benefit would be eventually passed on to the passengers. Also the Indian Air Force who is a major stakeholder of this project would be receiving an annual revenue of INR 10,06,84,800 just by allowing commercial flying to be possible at Tanjore Air Force station. There can be an agreement between the airport operator & Indian Air Force whereby the landing, housing & parking charges for aircrafts would be collected entirely by Indian Air Force. Additionally complete air side maintenance would be carried out the airport operator. Overall it's a Win – Win situation for all the stakeholders . AAI will be able to meet increasing traffic with existing facility, airline operators get an option to save on costs, Indian Air Force gets economic return plus they don't have to worry about the air side maintenance. Finally passengers who are the end users get the benefit in terms of reduced airfares.

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ISSN (online) : 2278-4853