

Role Of Succession Planning In Career Development

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ABSTRACT

Succession planning helps to understand the core need of corporate. It is a process of making arrangement to fill up the key position of a company. This planning takes care of how to make a ladder for higher level position. Proper planning is reinforced so that exact cream is extracted from the raw form and placed in the required position.

Keywords: Succession planning, Career development.

Definition:

According to Investopedia, “A strategy for passing each key leadership role within a company to someone else in such a way that the company continues to operate after the incumbent leader is no longer in control. Succession planning ensures that businesses continue to run smoothly after the business’s most important people move on to new opportunities, retire or pass away.”

Introduction

Succession planning is a new technique to fill the top level position in corporate. In a large organization executives are working on top position retires from the service due to age factor, death or they may resign and join some other organization. Alternate of such a key executives should be replaced

by the executives working in the same organization at the next lower level is always pleasing to the employee as well as to the organization. The main purpose of succession planning is to systematic replacement of top level position in an organization.

Objectives of the study

1. To know the benefit of succession planning in career development.
2. To know the challenges of succession planning in career development.
3. To find out the review of literature in related area,

According to Douglass Hall, “Career as a sequence of positions occupied by a person during the course of his life time.”

Employees especially working on the top level management are always worried about their career development. For each and every one career is very important and every employee wants their career flow upwards. Examples of Career path are as given below.

For Management Personnel

Management Trainee — Junior Executives
— Assistant Manager — Senior Manager

— Departmental Manager — General Manager — CEO.

For Unskilled Worker Semi Skilled — Skilled — Highly Skilled — Factory Foreman / Supervisor.

Benefit of Succession Planning in Career Development:

- Career development is only possible through succession planning. Succession planning provides opportunities to existing staff for progress in their career and self development.
- Succession planning is very helpful to reduce the frustration level in the existing top level employee, but such frustration may be there if on the top level position company hire top executives from outside.
- Succession planning avoids high employee turnover ratio among top level employees. Those employees who are capable they leave the jobs when the management is not ready to promote them to top level position.
- Succession planning plays very important role for motivating the existing top level employee by providing additional higher level duties and responsibilities, which results employee taking interest in their work which improves their confidence and morale.
- Succession planning is very helpful to make organization continuous grow and stable. Promoting existing staff to top level position creates loyalty and faith in the mind of employee. Top level people fully aware about organizations

main objectives and their plus points because of their relationship with the company for a long period.

- Succession planning ensures classification of right person for top position. Such person assessed carefully to determine their suitability for top position. In organization an outsider may prove incompetent after his appointment to top position. This is not possible when the succession planning is introduced in a scientific method.
- Succession planning is very helpful to train the successor for top position, which creates positive match between role prerequisite and personnel abilities.
- Succession planning is very helpful to create loyalty in the mind of top level executive. Creation of loyalty results the better growth for the organization.
- Succession planning develops talent pools in the organization from which selection for top position is easily possible.

Challenges of Succession Planning in Career Development:

In an organization there are various challenges which are faced by management during the succession planning in career development. Some of the important challenges are as given below:-

- Management illogically chooses the person for top position.
- Process of succession planning is not transparent.
- No arrangement of plan of action for the process of succession planning.

- Favors and biasness from the management during succession planning.
- Development plans not tied to specific talent pools.
- Adopting dirty politics during the selection of right successor.

Conclusion:

No doubt, succession planning plays a very important role for the selection of right candidate at the top position. Selecting a right candidate definitely brings positivity in the mind of successor and growth for the organization, but in this process there are various challenges which can imbalance the system of succession planning. Management must take right decision for the selecting of right candidate because the growth of organization is depends upon the quality of leader.

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Forensics in Accounting- *It's meaning & relevance for contemporary Indian industry.*

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Abstract: *Forensic or crime investigation is related to policing and maintenance of law and order. Forensic in financial accounts is an extension of crime related techniques to financial accounting to understand and detect the improprieties committed, so that the precipitators of such crimes are booked under the given legal system.*

The concept is gaining importance due to the growing incidence of frauds and scams in India, especially in the last two decades. The establishment of the Serious Frauds Investigation Office (SIFO) in 2003 was the beginning of formal introduction of forensic accounting by the Government of India.

The present exploratory study intends to introduce the concept and meaning of forensic accounting, its applications and its relevance to the present business scenario in India which is facing a plethora of frauds and scams.

Key words: Forensic Accounting, Forensic Auditing, White collar crimes, SIFO Frauds & Scams, CA-FA & CMA-FA.

Introduction: Forensic accounting has seen major developments in the last few decades. The establishment of regulatory bodies such

as SEBI, IRDA, amendments and replacement of the existing Companies Act in 2013, introduction of Limited Liability Partnerships (LLPs) and establishment of fraud investigation agency, namely SIFO, has resulted in increase in regulatory compliances due to increase in frauds and scams. This has resulted in steep interest for Forensic accountants and forensic techniques and tools in the profession of accountancy.

Forensic Accounting is integration of accounting, auditing and investigative skills in order to deal with existing and as well as potential illegal and fraudulent financial transactions. Therefore, Forensic Accounting, Forensic Auditing or Financial Forensics

is a specialty area of accountancy that deals with actual or anticipated disputes or litigation. "Forensic" means "evidences suitable for use before a court of law", and it is in this direction that Forensic Accountants generally engage themselves[1].

Forensic Accountants (FAs), also sometimes known as Forensic Auditors or Investigative Auditors, have to provide expert evidences in a court trial. Today, there are a number of such accounting firms, many medium-sized and boutique firms, which provide specialist forensic accounting assistance in areas such as insurance claims, personal injury claims,

frauds and royalties or goodwill payable in joint ventures and sell-offs.

Historical Background: The concept of Forensic Accounting and Auditing is nascent to Indian business especially since the usage has begun about since the last decade. However, this concept is not new in the developed countries. While pursuing the origin of the concept of forensic accounting, we note that in the west, about 200 years ago, FAs were required to testify in courts in financial irregularities especially in Glasgow, Scotland. Besides, we have the famous fictitious detective by the name of Sherlock Holmes, who is also termed as a Forensic Accountant. Coming back home, during the Mauryan dynasty, the famous Indian mathematician by the name “*Kautilya*” was well known for his thesis by the name “*Kautilya-Arthashastra*” in which he has described about forty different methods of embezzlement. Besides, *Raja Birbal* who was considered to be one of the gems in the kingdom of Emperor Akbar, was also considered to be a Forensic Accountant[2].

The earliest formal usage of FAs have been documented in the case of Al-Cophone case, Alphonse Gabriel “Al” Capone was an American gangster who attained notoriety in the first half of the 20th. century. This gangster was legally tried by the IRS for evasion of taxes[3].

The cardinal requirements of accounting are aptly mentioned in the internationally Generally Accepted Accounting Practices, in short, known as GAAP which consists of making sure that “a true and fair picture of the financial performance” is provided to

the end users of such information, namely the promoters/investors, the management, the employees, the creditors, vendors and the government tax agencies. The concept of what is true and fair continues to be a contentious issue even today among the accounting fraternity in both the developed and under-developed economies[2].

Objectives: The study is to understand the concept, nature and importance of forensic accounting and auditing. The specialized areas of its application and the role of the FA in detecting and preventing frauds and scams which have besieged the Indian industry.

Hypothesis: The present study attempts to validate whether Forensic Accountants (FAs) and their accounting methods offer to be effective tools in detecting and preventing financial frauds, scams, corruption and misappropriation of financial funds/resources which have been draining the Indian economy resulting in delay in amelioration of the industry and the underprivileged population at large.

Research Methodology: This research is exploratory in nature, based on secondary data sourced from various research publications, news articles and the web. Forensic accounting is investigation accounting consisting of analyzing, testing, inquiring and examining from civil and criminal perspective and finally giving an unbiased and fair report to the concerned authorities (i.e. the court). In case of physical crimes, forensic investigations and laboratory reports are required as evidences in courts to solve murders and dacoits. Similarly, forensic accounting plays an

important role in tracing financial frauds and “white collar” crimes. *Forensic accounting covers a wide area of operations of which fraud examination is an integral part of the job.*

Forensic activities: A Forensic Accountant (FA) is required to carry out analysis, interpretation, summarization and presentation of complicated financial transaction logically which stand the test of evidence in court scrutiny. FAs are sought as consultants or employed by corporate, especially banking, insurance, policing and government investigating agencies. The typical activities performed by FAs are as follows[1][2][3]:-

a) Crime investigation: FAs are sought by the law enforcing authorities (police, CBI, SIFO etc), revenue authorities (Income tax, Excise dept., customs etc), to assist them in investigations related to crimes by individuals or corporate. The FAs use their investigative skills to scrutinize the documentary evidence and provide expert opinion.

b) Fraud investigation: Assistance may be sought in case of financial impropriety resulting in frauds/scams. In such cases, the FAs study the movement of funds embezzled, identification of assets siphoned off and their recovery. Besides, the FAs also make efforts to identify the individuals/corporate involved in the financial impropriety and submit expert opinion for evidence before the courts.

b) Claims investigation: Insurance companies generally seek the assistance of FAs in estimating the losses and settlement of claims related to vehicles, movable and

immovable properties, especially in cases which are of doubtful nature.

c) Professional impropriety: FAs may be sought to establish whether there has been professional impropriety or negligence on the part of professionals such as investment bankers/advisors, advocates, doctors, engineers etc. which may have resulted in financial losses to their clients.

d) Matrimonial cases: Assistance may be sought by solicitor-firms in matrimonial disputes where assets to be shared/bifurcated need to be accurately identified and fairly valued while settling the claims of the couples seeking divorce.

e) Expert-witness: FAs may be required to provide witness by way of experts before courts in civil and criminal suits. Such expert-witnesses enables the courts to decide cases efficiently and fairly.

f) Settlements in partnerships: In case of disputes during settlements in partnership firms, especially those retiring or resigning from the partnership firm, then in such cases, the services of FAs are solicited to assess the settlements of assets and liabilities.

g) Out-of-court settlements: FAs may act as mediators and arbitrators in settlement of private and commercial disputes. Here, the FAs use their knowledge and experience in settlement of disputes out of court, thereby saving time, expenses and reputation.

h) Consultancy: FAs are generally associated with law firms where they provide necessary support and inputs in collection of evidence and presentation.

i) Computer investigation: The FAs support the computers engineers/experts in data

recovery and analysis especially in matters related to Intellectual Properties (IPs).

Forensics in present scenario: From the aforesaid activities of a Forensic Accountant, the Indian laws are silent about their role and relevance in Indian business. However, there are crucial gaps available which can be duly filled in by the FAs especially in the following situations[1]:

i) Inspection/investigation: FAs can provide assistance to the investigating and law enforcing agencies such as the police, CBI, SIFO etc. in collection and collation of evidences during investigations under the Intellectual Property Acts and Rules, Information Technology Act, Prevention of Corruption Act, The Bankers Books Evidence Act and Criminal Penal Code.

ii) Opinion: FAs may be required to provide expert opinion by the courts on frauds/scams which may be committed while scrutinizing the financial records of business organizations.

iii) Reporting under Companies Auditor's Report Order, 2003 (CARO): The statutory auditor is required to provide comments regarding audit of financial accounts of business entities especially in areas related to disposal of huge fixed assets, commitment of frauds by the staff/business entity and transactions of related parties. Here, the statutory auditor can take the assistance of FAs to strengthen their comments and improve the quality and accuracy of reporting.

Tools/techniques employed in forensic accounting: The popular tools and techniques used by FAs for detection of frauds and scams abroad and now also used

in India may be summarized as follows[1][2]:-

1) Benford's law: Frank Benford, an American physicist, in 1938 developed this mathematical technique to determine whether the variables in a given case are due to unintentional errors/mistakes or are they due to any fraudulent intentions. In case of any such intentions, the variables are subjected to a detailed scrutiny. According to this law, the manipulated figures due to a fraud will exhibit a pattern which is different from the random figures. Under this technique, the variables under suspect are subjected to test, where the left most digit is summarized for the given population. The observed summarized percentage is measured by applying the parametric test known as the "**Z Test**" and the observed level of confidence is compared to the Benford's table of percentage. If the observed data meets the percentage of Benford's law (i.e. 68% or 2/3rd), the conclusion is that data under study most probably is not a fraud. The test can also be applied for 2nd, 3rd, 4th digit etc. till the last digit to confirm probability of fraud or otherwise. This technique is pretty simple to use and is helpful when documentary proofs are not available for a given financial transaction.

2) Relative size factor theory (RSF): Under this method, limits or range are fixed, based on past performances, for various entities such as vendors, customers, employees, credit periods and such recurring expenditures. In case expenditure under any of such entities exceeds the given limits or range, then the same are scrutinized to understand the reasons for such variances.

This helps to detect any potential frauds so that corrective actions can be taken immediately.

3) Computer aided auditing tools (CAAT): These are computer programs that assist the FA while studying or scrutinizing the data of importance. These tools help in testing the financial transactions and inconsistencies in the control mechanism etc.

4) Data mining: This technique consist of extracting hidden data for determining the camouflaged data, information or patterns. Data mining consists of four techniques, namely, *discovery technique, predictive technique, deviation technique and link technique*. Under discovery technique, the FA discovers the existing patterns without any idea about what the pattern may be, that is without any prior knowledge of the potential fraud. This technique explains the various trends/variations in the form of subjective logics. Under predictive technique, the patterns extracted from the database are used to predict the outcomes for new values/items. Under Deviation technique the norms are first established and then the given data are tested for deviations from the norms. The Link technique uses the concept of “pattern matching” algorithm to find any case of fraud.

5) Financial ratios: Ratios provide knowledge about the important areas of business performance and constitute an important tool for a FA. Financial ratios are used to study the financial performance, liquidity, earnings ability of a business. The important ratios generally used by a FA are:-

- Ratio of the highest value to the lowest value (max/min);

- Ratio of the highest value to the second highest value (max/max2); and
- Ratio of current year to previous year.

In ratio analysis, the FA tries to identify the relationships between the specified costs and measures of production, namely sales units, sales value, labor hours, labor rates etc. Such ratios help to understand the un-usual patterns from the given trends.

Frauds/scams post independence: Fraud means to misuse one’s designation/status so as to cheat another person, causing financial losses. Scam means such schemes or programs designed with an intension to cause financial losses to the other person. Therefore, the term frauds and scams are used interchangeably.

A brief tabulate of major frauds and scams since independence till date are given below: [5][6][7][9]:-

The importance of forensic accounting is growing at a rapid pace. The attack by terrorist on the twin World Trade Centre towers in America on 11/9/2001 brought forth a paradigm shift in forensic accounting. The Forensic Accountants played an important role in assessing the losses and settling claims in view of the gigantic man-made disaster witnessed in America. This also opened up new opportunities for the Forensic Accountant.

A report by KPMG (an international accounting and auditing firm) has suggested that the “white-collar” crime in corporate India has seen rapid increase by about 13% for the period 2010 to 2013. Prof. C K Prahald, University of Michigan, has estimated that the cost of corruption to India

is to the tune of Rupees 2.5 trillions a year!. Transparency International, a UK-based anti-corruption organization has ranked India at 88 out of 180 countries in terms of corruption. Therefore the role of Forensic accountants has become all the more relevant due to the ever increasing frauds as given in the table aforesaid. However, forensic accounting is in nascent stage and not well known in India. The formation of the Serious Fraud Investigation Office (SIFO) has been a milestone for the forensic accounting profession in India.

Forensic accounting in India: With the opening up of the Indian economy to international business and with the current Central Government going all out with its concept of “*MAKE IN INDIA*”, the challenges of compliances have increased very much. The pressure on the existing infrastructure of Chartered Accountants has become very critical. Forensic accounting has not got due recognition even after alarming increase in financial crimes. Even today forensic accounting is handled by Chartered Accountants who apart from handling statutory audit are engaged by the law enforcement agencies to investigate financial frauds and scams

However, the silver lining in that now forensic accounting as a specialized course has been introduced by certain institutions. The Institute of Chartered Accountants of India has started to conduct certificate course on forensic accounting and fraud detection [8]. Besides, The Institute of Chartered Financial Analysts of India offers postgraduate diploma programs in forensic accounting. **India Forensic** is the only formal body that provides formal education

on forensic accounting. However, India forensic is not affiliated to any University. The courses provided by this body are as follows:-

- ❖ ***Certified Forensic Accounting Program*** (CFAP) -The course is based on the Corporate Frauds in India. It deals with classification of Corporate Frauds and the ways to investigate such frauds in different business sectors.
- ❖ ***Certified Bank Forensic Accounting*** (CBFA)- The course is designed for Bank Frauds in India.
- ❖ ***Certified Anti-Money Laundering Expert*** (CAME)- The course is designed to handle anti-money laundering activities in India. It also focuses on the software used to detect the frauds [4].

It may be noted from the aforesaid that the Chartered Accountant (CA) and Cost & Management Accountant (CMA) are best suited for this job due to their financial knowledge and experience gained during their internships and practice. Therefore, such professionals can be upgraded by introducing degree/diploma in investigating and forensic accounting. The CAs or CMAs who acquire such additional qualifications can use the designation “*CA-FA*” or “*CMA-FA*” as recognized Forensic Accountants.

Problems of Forensic Accountants in India: Following are the major problems faced by the FAs:-

- The existing judicial infrastructure and lack of political will has been hindering the FAs in discharging their jobs satisfactorily. Further, the corrupt who are politically and financially well-off have been able to offset the efforts

needed in gathering the necessary information admissible in courts. All these have resulted in protracted delays.

- Loss of business image, goodwill, bad publicity and huge expenditure involved has resulted in many companies preferring out of court settlements.
- Globalization of the Indian economy has resulted in a situation where frauds can be committed from any part of the world. This has resulted in fraud cases pending due to the problem of inter-jurisdiction. That has therefore further complicated the job of FAs who find it difficult to prosecute fraudster based abroad.
- Information technology and its volatility has made the job of FAs tedious as they too need to update their knowledge and skills which is challenging.
- Forensic accounting is an additional financial burden besides the regular legal expenses. This has been a dampener in engaging the services of FAs.
- The existing laws have not mandated corporate to appoint FAs and therefore there is no compulsion for such appointments.

However, the growing financial fraud cases forced the Government of India to set up the Serious Fraud Investigation Office (SFIO) under the Ministry of Corporate Affairs in 2003. SFIO is a multidisciplinary investigation department consisting of experts drawn from different arenas of business, namely, financial accountants, auditors, tax experts, computer experts and personnel from the Crime Investigation

department (CID). These specialists have been taken from various organizations such as banks, insurance, SEBI, RBI, IRDA, Comptroller and Auditor General, IRS and IPS.

Recommendations for successful implementation of forensic accountancy as a profession: The following steps may be taken for successful implementation of the profession of forensic accounting in India :-

- ✓ Introduction of formal syllabus and training in forensic accountancy in academics at undergraduate and post graduate levels as a specialized course. **It may be noted that the University of Mumbai has introduced this concept in MSc (IT) by the name “Computer Forensics”.**
- ✓ Introduction of suitable modules on forensic accounting by professional institutions, namely, the Institute of Cost & Management Accountants of India, the Institute of Companies Secretaries of India. **The Institute of Chartered Accountants has already made a beginning in this direction.**
- ✓ Mandatory appointment of Forensic Accountants in listed companies, banks, insurance companies and public sector undertakings. Suitable amendments need to be introduced in the Companies Act, 2013 and LLP Act, 2012.
- ✓ Up-gradation of the Indian judicial system by incorporating a fast track trial mechanism to prosecute fraudsters.
- ✓ International bi-lateral and trade agreements by the Government of India

to make it possible to prosecute foreign nationals committing frauds under the Indian law.

- ✓ SIFO to exclusively handle cases of frauds committed in government departments and public sector undertakings (PSUs).

Conclusions: Poor corporate governance and weak control mechanism has lead to manipulation of financials, resulting in frauds and scams. Forensic accounting is therefore the panacea which can be relied upon with reliable corporate reporting system that emphasizes its accountability and responsibility to stakeholders. So far forensic accounting in India has been in the nature of an investigative tool, rather than a preventive tool. There is an acute shortage of forensic accounting skills in India. A huge demand for forensic accountants has come up especially after the Satyam and NSEL fiasco. At present there are only about 500 FAs although the country is losing crores of rupees due to the frauds and scams. If forensic accounting and auditing is made mandatory in the corporate sector, especially in case of listed companies, than many of such scams be prevented. In view of this SEBI has also recommended forensic departments should be established in companies to improve the quality of financial reporting. Meanwhile, the Reserve Bank of India has initiated necessary steps in making forensic audit compulsory for all commercial banks. The Government of India should take the necessary cues to introduce formally forensic accounting and auditing in India.

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Business Ethics and Corporate Governance - Need to extend this concept from Industry to State governance?

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Abstract: *Ethics and governance are the terms which are not new to India. Chanakya, the well known and revered teacher and philosopher was a master in state economics and political science. He was affiliated to the ancient university of Taxsa-shila and became prominent as an advisor to Emperor Chandragupta Maurya during 335-283 B.C. His teachings are relevant even today by the name of “Chanakya –Arthashastra”.*

The establishment of the Serious Frauds Investigation Office (SIFO) on 1/7/2003 and the new Companies Act, 2013 have emphasized the importance of the concept of Ethics and Corporate Governance. The relevance is growing day-by-day due to the frauds and scams which have taken place during over the last two decades. If closely watched, the frauds and scams have been more prevalent in the government departments (both states and the centre) and therefore, it is high time that the concept of Business Ethics and Corporate Governance is made an integral part of state administration. This exploratory research intends to suggest a setup for introducing the concepts of Ethics and Corporate

Governance in state governance so that other researchers can further ponder and improvise on this concept for the overall benefit of citizens of India.

Key words: Ethics, Corporate Governance, Code of Conduct, Corporate Social Responsibility, Frauds & Scams.

Introduction: The concept of Business Ethics and Corporate Governance has been in use for over a decade in India and is mentioned lavishly by the Chairpersons and Managing Directors of Companies in their Annual General Meetings (AGMs). Take the instance of the annual report of Satyam Computer Services Ltd., for 2007-08 which states corporate governance as “The Company goal is to find creative and productive ways to delight its sake-holders in fulfilling it’s role of a responsible corporate representative committed to best practices in the industry”. In fact, the company was a recipient of a number of awards, especially, the award it received for “Corporate Social Responsibility” from the Business World in 2005-06 and “Best IT Practices in IT sector” from Amity Business School in the year 2008. Thereafter, all have witnessed the downfall of this IT company.

Historical Background: Ethics or “Ethos” in Greece stands for character of a person or customs/behavior of a society [1]. It is that branch of philosophy which specifically

pertains to morality that is what is right or wrong, good and bad, noble, just, virtue etc.

In short, Ethics are guidelines which enable a person to deal with another person or persons in harmony.

Philosophers have developed various theories and principles of ethics such as value ethics, utilitarian ethics, moralistic ethics, situational ethics etc. all of which have emphasized the importance of ethics in human dealings for a peaceful and progressive society.

Human dealings over centuries have developed nations and business dealings and naturally, ethics has metamorphosed into ***Business Ethics***.

Business Ethics refers to the codes for conducting business with relation to the different stake holders consisting of customers, shareholders, employees, vendors, government and the society in general[2].

Objectives: The study is an attempt to understand the concept of Business Ethics and Corporate Governance and its impact on the Indian industry in preventing and reducing occurrence of frauds & scams and as well as extending this concept in the governance of the State of India.

Hypothesis: One class of thoughts say that Business Ethics and Corporate Governance are only academic lexicons which have no practical significance in business or governance versus the other class of thoughts which says that Business Ethics and Corporate Governance are integral part of the business and administration for prevention of frauds and scams so that the

industry and the nation can survive and grow.

Research Methodology: The study is exclusively based on secondary data sourced out from various research publications, news articles and the web.

Business Ethics and Corporate Governance: Business Ethics is a code of conducting business, which may be written or unwritten, and which is followed diligently by all the personnel connected to that business, while conducting their normal business. The codes are not uniform and may vary from business to business and from country to country. Further, the codes are generally based on moral values with emphasis to serve humanity so as to earn by fair and legal means[3].

Corporate Governance is conducting business through fair means, ensuring complete transparency and ***accountability and becoming socially responsible corporate citizen***. Accountability and responsibility are the underlying foundation for ensuring good Corporate Governance. Hence, Corporate Governance is an extended version of Business Ethics which may be understood by the following flow chart:

ETHICS à BUSINESS ETHICS à CORPORATE GOVERNANCE à CORPORATE SOCIAL RESPONSIBILITY.

Regulatory frame work in India: After the Harshad Mehta scam in the early 1990's involving banks and financial institutions, the concept of Business Ethics and Corporate Governance gained importance. SEBI and the Central Government (through the Companies' Act) along with the Institute of

Chartered Accountants of India (ICAI) made conscious efforts to make the management of companies responsible to ensure that they acted as responsible corporate citizens. The practices followed in the UK and USA were introduced in India during the late 1990's and early 2000 including the recommendations of committees appointed by SEBI, namely the Kumar Mangalam Birla Committee and the Narayan Murthy Committee [4]. In India, majority of Group concerns are family owned, where majority stake is held by the promoter-directors. Therefore, the importance of Business Ethics and Corporate Governance has become even more important since the interest of ownership and management overlap and may be conflicting at times. Further, with opening up of the Indian economy and increase in competition from abroad, the owner-managers are pulling out all stops to achieve the targets. This has resulted in use of unethical practices resulting in lack of good corporate citizenship. Besides, we find that the stake of mutual funds and financial institutions are increasing in listed public limited companies. Therefore, the importance of regulatory framework and its compulsory implementation has become the order of the day where each and every company has to compulsorily ensure compliance with a number of audits, besides the age-old financial audit.

In view of the ever increasing scams and frauds, to name a few such as the Hawala scandal, Bofors scam, Telgi scam, Harshad Mehta Scam, C.R. Bhansali Scam, UTI scam, Ketan Parekh scam, Satyam scam, 2G Spectrum scam, Commonwealth Games scam, Coal Block allocation scam, Fodder

scam, National Spot Exchange scam and the latest Sharada scam, the importance of effective implementation needs no further emphasis.

Efficacy of regulatory framework: We find that with each episode of a newer scam, the Central Government and its regulatory machinery have come up with more severe regulations which sometimes are rather tedious to implement. Therefore, it becomes important to note that besides the rules, the quality of managers/directors is importance for prevention of any fraud or scam. As the Chief Mentor of Infosys, Mr. Narayana Murthy has stated that “ *Corporate Governance is not just filling up the checklist, but it is about culture, it is about the mindset, it is about who YOU ARE. It is about the HONESTY and the WILLINGNESS (read adherence to principles) of the management and the shareholders at large* “ [5].

In short, the guarantee to ensure non-repetition of any fraud or scam shall dependent on the integrity, fair-play, accountability and responsibility of people at the helm of affairs, namely the top managers of companies and the managers of regulatory bodies.

In spite of various regulatory framework in place, Satyam Computer's founder Ramalinga Raju and his family systematically offloaded their stakes in the company while artificially inflating the stock price with imaginary profits and brand-building efforts. The Serious Fraud Investigation Office (SFIO) found in its three month probe that the promoters had gained a total of Rs. 3029.60 cores since

2000 by regularly offloading their stakes in the company. Besides, two-thirds of the \$150 million that Satyam Computer Services raised from US investors through the American Depository Shares (ADS) in 2001 was not traceable[6]. This scam rudely shook the Indian Government and the corporate world. The silver lining was that the Central Government was quick to respond to the industry crises. It immediately took over the management of the company based on the complaints received from the Financial institutions owned by it and SEBI, by appointing a six member committee of repute and commitment and who could be trusted to deliver and ensure that the company, its employees and stake-holders would emerge from the crises. Within a period of four months after the scam, the Government appointed nominees went about in a thorough professional manner and ensured to complete the bidding for the troubled company on 13/4/2009, where Tech Mahindra of the Mahindra & Mahindra group, edged out others in the race[5].

This quick surgical operation set an example to the world over on how to deal with a troubled company. This also shows the maturity attained by the Government machinery in ensuring that the damages caused due to the scam were mitigated at the earliest. Similarly, SEBI was quick in pulling up the promoter-directors of the National Spot Exchange Ltd. (NSEL). The Mumbai Police arrested the founder of Financial Technologies (FT) group and promoter of NSEL, Mr. Jignesh Shah on 8/5/2014 in the Rs. 5600 cores National Spot

Exchange Ltd. (NSEL) scam. The exchange had failed to

deliver on contracts due to diversion of funds by the management on 10/7/2013[5].

However, in spite of the above good work done by the government machinery, we find that the government also needs to implement the concept of Business Ethics and Corporate Governance in its own administration. Failure on the part of the government has resulted in major scams taking place in the government departments such as the Common Wealth Games scam, 2G Spectrum scam, Coal Block Allocation scam etc.

Frauds and Scams post independence:

Fraud as the word suggest means to misuse one's position so as to cheat another person, causing financial losses. Scam as the word suggest means schemes or programs floated with an intension to cause financial losses to the other person. Hence, the term frauds and scams are closely related and are used interchangeably.

If one pursues the frauds and scams which have taken place since independence, they will observe that the majority frauds and scams have taken place in the government departments and public sector undertakings (PSUs). A brief profile of major frauds and scams since independence till date are as follows [7][9][10]:

Scams / frauds (Rs.)	Year	Amount
Jeep Purchase scam	1948	80 Lakhs
BHU Funds scam	1956	50 Lakhs
Mundhra scandal	1957	1.25 Crores
Teja Loans scam	1960	22 Crores

Kuo Oil Deal Scam (Indian Oil Corporation)	1976	2.2 Crores	Taj Corridor scam	2006	175 Crores
HDW Commissions scam	1987	20 Crores	'Hasan Ali Khan' tax default (Pune billionaire)	2008	50,000 Crs.
Bofors kickbacks scandal	1987	65 Crores	The Satyam Computers scam	2008	10,000 Crs.
St Kitts Forgery scam	1989	9.45 Crores	Army Ration Pilferage scam	2008	5,000 Crores
Airbus scamda; (Per Week)	1990	2.5 Crores	2G Spectrum scam	2008	1,76,000 Crs.
Securities scam (Harshad Mehta)	1992	5000 Crores	State Bank of Saurashtra scam	2008	95 Crores
Indian Bank scandal	1992	1300 Crores	The Jharkhand Medical Equipment scam	2009	130 Crores
Sugar Import scam	1994	650 Crores	Rice Export scam	2009	2,500 Crores
JMM Bribes scam	1995	1.2 Crores	Orissa Mine scam	2009	7,000 Crores
Telecom scam	1996	1.6 Crores	Madhu Koda Mining scam	2009	4,000 Crores
Fodder scam	1996	950 Crores	Common Wealth Games (CWG) Scam	2010	40,000 Crs.
Ureal Deal scam	1996	133 Crores	Coal block allocation scam	2012	186000 Crs.
CRB scam	1997	1000 Crores	Vyapam scam (M.P. recruitment in STF)	2013	N.A.
Vanishing Companies scandal	1998	330.78 Crs.	Sharada scam (involving the government of W.B.)	2013	30000
Plantation Companies scam	1999	2563 Crores	NSEL scam	2014	5600
Ketan Parekh scam	2001	137 Crores	<i>From the above 42 major scams/frauds, 30 cases pertain to the government departments, undertakings and politicians, i.e. about 70% cases comes from the state governance.</i>		
Stock Market scam	2001	1,15,000 Crs.	Present political Scenario: The last Lok Sabha elections have shown the maturity		
Home Trade scam	2002	600 Crs.			
Stamp Paper scam (Telgi)	2003	30,000 Crs.			
IPO and Demat sca,	2005	146 Crores			
Bihar Flood Relief scam	2005	17 Crores			
Scorpene submarine scam	2005	18,978 Crs.			
Punjab City Center Project sca,	2006	1,500 Crores			

attained by the Indian electorate, where national politics (read BJP) were giving a thumping majority. The maturity was realized due to the arm twisting tactics adopted by regional minority parties, where with only with a handful of members, they were able to black-mail the major national parties. It was also pleasant to note that political aspirants were more free and comfortable in declaring their assets this time. This shows that the politicians are slowly but surely realizing that it pays to be clean in the long run. The present Prime Minister has given a major impetus to technology (read Information Technology) to combat corruption and to improve efficiency of the government departments and public sector undertakings. However, state level administration continues to be a major challenge, where new exposes are coming up such as the irrigation scam in the state of Maharashtra.

In fact, the Indian politico is besieged with scams and the political outfall of which has seeing the second time raising of the Aam Admi Party (AAP) lead by Mr. Arvind Kejriwal, Chief Minister of Delhi, who's USP is to fight corruption and expose the misdeeds in the government departments

Recommendations: The present India federal governance consists of various ministries supported by the Indian Administrative Service (IAS) and the Indian Foreign Service (IFS). The present watchdogs of governance are the Comptroller & Auditor General of India and the Chief Vigilance Commissioner. The Comptroller & Auditor General of India is basically concerned with conducting

financial audit of government departments. The Chief Vigilance Commissioner is concerned with wetting the appointments of IAS/IFS officials relating to their past records especially whether they have been involved in any frauds/scams. The scope of the existing watchdog machinery can be modified to consist of various committees in line with the industry such as the Executive Committee, Nomination Committee, Advisory Committee, Remuneration Committee and Investor Grievance Committee[8].

The Controller & Auditor General can be entrusted with the following additional responsibilities:

- a) Financial Audit Committee –To conduct financial audits of departments and to ensure propriety
- b) Advisory Committee –To provide expert advice to the Government departments in case of critical matters of working.
- c) Executive Committee – To advice the Central Council of Ministries for major operational decisions.

The Central Vigilance Commission can be entrusted with the following additional responsibilities:

- a) Appointment Committee – To advice the appointment of appropriate IAS/IFS officials after conducting their background check.
- b) Remuneration Committee – To decide the remuneration packages of the IAS/ IFS officials which shall be exclusively based on performance.
- c) Vigilance Committee – To decide on the appropriate penal action to be taken

against IAS/IFS officials and also ministers in case of embezzlements or frauds.

The Serious Frauds Investigation Office (SIFO), the Chief Election Commissions Office and the Chief Information Commissioner shall provide suitable support to the above watchdog bodies in ensuring Ethics and Social Responsibility of the state administration machinery.

Conclusions: In the corporate world, scams shall continue to take place since greed is a part of human nature. Strict implementation of business ethics and corporate governance in business shall depend on the honesty and forthrightness of the independent directors, the major stake holders, the regulators and the statutory auditors who shall ensure that such scams are kept at bay or that their impact is minimized.

As observed from the major scams since independence, the concept of Business Ethics and Corporate Governance needs to be extended to the governance of individual states in India and as well as the Central Government as managing the states and nation is equivalent to a business house which requires integrity, honesty, dedication and a professional approach. The Slogan of "Make in India" which is being promoted by the present government can be realized when the concept of Business Ethics and Corporate Governance is adopted in the governance of the states and the nation.

The above may appear to be an upheaval task, however, with matured electorate, use of technology, the end objectives can be achieved by appointing able administrators

at the appropriate level of governance. The present political scenario presents a challenging situation to ensure that India is able to grow as a powerful nation which shall lead from the front. This vision is no day dreaming but achievable.

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Deemed Conveyance

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Research scholar JJTU

To commence with the booming topic of Deemed Conveyance in today's phase of re-development, I shall first give the brief description of the term, 'Conveyance', which is explained as follows:

Description:

There are three options for getting conveyance:

- 1) through Developer (Builder)
- 2) through Court cases.
- 3) through Deemed Conveyance.

As per the law, the Developer (Builder) is supposed to provide conveyance for a Co-operative Housing Society within four months of establishing the Co-operative Housing Society but in most of the cases it is found that the builder doesn't convey the title of the property in the name of the society in the hope of availing more floor space index (FSI) that may become available, or the benefits accrued to them in case the property is redeveloped. As a result nearly 90% of Co-operative Housing Societies (CHS) in Mumbai alone do not have conveyance from their builders and it is the same elsewhere in Maharashtra, therefore the best, lawful and the time saving option for all the Co-operative Housing societies for obtaining conveyance is through Deemed Conveyance in which the Co-operative

Housing Society alone can approach the competent authority for obtaining a unilateral Deemed Conveyance in favour of the Co-operative Housing Society.

KEY WORDS:

Maharashtra Ownership of Flat Act(MOFA)
BrihanMumbai Municipal Corporation (BMC)

Floor Space index (FSI)

INTRODUCTION:

Deemed Conveyance is enacted under the MOFA Act, whereby Co-operative Societies will be able to get the conveyance without going the complexities of filing a case by approaching the competent authority which is the District Deputy Registrar of Co-operative Housing Societies. The Law stipulates that conveyance has to be given within four months to the legal entity which is normally the Co-operative Society.

As per Section-11 of the MOFA Act, in case of a regular conveyance the Builder, Developer, Landowner/promoter are duty bound to cooperate and assist the Co-operative Housing Societies and execute a Conveyance deed before the Sub-registrar and all the necessary original documents are handed over to the new owners after completing all the necessary lawful procedures.

In case of a Deemed conveyance, the developer, builder, landowner/promoter or their heirs are not Co-operating, therefore the Co-operative Societies appear before the

designated competent authority, who hears all the parties and passes necessary order of conveyance. Deemed Conveyance is a quick and best remedy against the non Co-operative Developer, builder, landowner/promoter who do not wish to convey the property since they foresee a future commercial value of property including usage of potential Floor Space Index (FSI) for their personal benefit.

Difference between regular Conveyance and Deemed Conveyance is that in Conveyance title flows from the person in whose name the property is standing in property card to the legal entity of purchasers. The intermediaries may act as confirming parties. Signatures have to be affixed by the parties before the Sub-Registrar of assurances. Procedure has to be completed at city survey office to get the property card transferred in the name of the purchasers.

In Deemed conveyance property will be transferred in favour of the legal entity irrespective of the Co-operation of the owners and the intermediaries. The legal entity will have to approach the office of the district Deputy Registrar of Co-operative Societies to get the Conveyance.

Deemed Conveyance is a final Conveyance. Further, the same can be registered by the Co-operative Societies and there is no provision of filing appeal against the Deemed conveyance order passed by the competent authority.

PAPERS THAT MAY HAVE TO BE SUBMITTED FOR OBTAINING DEEMED CONVEYANCE:

1) Application Form 7 to the District Deputy Registrar, Co-operative

Societies, affixing a court fee stamp of Rs.2000 on the application.

- 2) Affidavit made before Notary or Executive Magistrate.
- 3) True copy of the Society Registration Certificate.
- 4) Copies of all individual flats and shops.
- 5) List of members in prescribed format.
- 6) Index-II for each member as issued by sub-registrar of Assurance.
- 7) Copy of the Development agreement between land owner and builder.
- 8) Notice issued to the original owner or developer for obtaining conveyance.
- 9) Details and corresponding address of the original owner or developer.
- 10) 7/12 extract (Mutation Entries).
- 11) Property Card.
- 12) Location Plan.
- 13) City survey Plan or survey Plan from the revenue department.
- 14) Layout plan approved by local authority.
- 15) Architect Certificate about the entitlement of undivided interest in the entire Layout plot, common areas and the facilities by each of the entity or the structure constructed or to be constructed on such layout plan.
- 16) Latest title and Search Report for the last 30 years from an advocate
- 17) Non-Agricultural Order.
- 18) Certificate under Urban Land Ceiling Act, 1976.
- 19) Building/Structure plan approved by the appropriate authority.

- 20) Commencement Certificate.
- 21) Completion Certificate.
- 22) Occupation Certificate.
- 23) List of Flat Purchasers.
- 24) Proof of payment of Stamp Duty.
- 25) Proof of Registration, etc.
- 26) Any other land or building related documents, papers in support of the application.
- 27) Draft Conveyance Deed/Declaration.

**PROCEDURE AND STEPS FOR
OBTAINING DEEMED
CONVEYANCE:**

- Flat owners/Apartment owners to apply with all the necessary documents and prescribed fees/court fees along with the complete history and description of the property and the hardship faced by them as regards obtaining conveyance from the competent authority.
- Competent Authority to verify documents from his officials or the authorized officer and obtain the report to that effect.
- Enquiries, if any, will be conducted and spot visit will be done by officials of Competent Authority or by his authorized officer and admit the application for conveyance.
- Competent Authority will issue Notice to Promoters /Developer, opponent and other necessary interested parties who are having interest in the said land and building.
- Hearing will be conducted by the competent authority.
- Interested persons i.e. Developer, Builder, Landowner / promoter , financiers would have to submit their written submissions/ arguments.
- The Competent Authority has power and may direct the Opponent to produce certain documents in support of the submissions made by the Builder/ opponent based on the submissions / arguments of the applicant.
- The Competent Authority will hear the parties and go through the documents produced by the parties. The Competent Authority has power to ask for papers and decide the issues based on written submissions and the oral arguments made by all the parties.
- Public Notice will be issued as per the order of the Competent Authority in two local newspapers, of which one shall be in Marathi at the cost and expenses to be incurred by the applicant.
- Relevant and necessary documents which are required by the Competent Authority to ascertain the authenticity of the application and to arrive at the final decision about granting the Conveyance shall be obtained by the Competent Authority through authorized officer at the cost and expenses of the society.
- Vetting of draft conveyance deed from the authorized officer appointed by the Competent Authority.
- To admit any person as intervening party in response to Public Notice or who claims to interested parties against

the application and decide about the same by the Competent Authority.

- Interested party can file their say and also have to give copy of the same to all the necessary and concerned parties.
- The Competent Authority will consider the submission of the parties, including those of the interested parties who have made submissions in response to public notice.
- Oral arguments of the applicant , opponents and the interested parties on the submissions made by each of them and to submit the necessary documents in support of their arguments.
- Speaking order and Certificate of Deemed Conveyance will be issued by the Competent Authority or speaking order for rejecting the application.
- Competent Authority to appoint an authorized officer to execute the Conveyance Deed and register and admit the execution before the Sub-registrar of Assurance at the time of registration of the same.
- Deemed Conveyance order shall be passed or Application for the same to be rejected within a period of six months from the date of receipt of the application by the Competent Authority subject to receipt of relevant documents.
- After obtaining Deemed Conveyance Certificate, the same need to be stamped and registered with the Sub-Registrar of Assurances. Thereafter one will have to approach the City Survey Office to get the property card and 7/

12 extracts changed in the name of the society.

ADVANTAGES:

- a) Co-operative Societies can approach the designated competent authority unilaterally without any co-operation from the developer/builder/Land owner.
- b) It is less time consuming.
- c) It is less expensive
- d) Title of the property will transfer legally in the name of society even if the developer/builder/Land owner does not cooperate and opposes the same.
- e) After obtaining Deemed conveyance the society will become owner and the said property will be free and marketable from any encumbrances or charges.
- f) There is no provision of Appeal against the order passed for Deemed conveyance.

DISADVANTAGES:

- a) The procedure to obtain Deemed Conveyance is very complex and voluminous.
- b) It involves so many documents which are to be obtain from various government authorities.
- c) Lack of transparency in the procedure.
- d) It becomes problematic and nearly impossible for the Co-operative societies to obtain all the necessary required documents for getting Deemed Conveyance from all the concerned authorities.

- e) Sometimes due to corruption the procedure to obtain Deemed Conveyance becomes very time consuming and complex.
- f) Many societies find it expensive as the stamp duty, registration charges and cost for obtaining the Deemed Conveyance has to be borne by the Co-operative Societies.
- g) Societies have to do continuous follow-ups with the competent authority.
- h) Despite several amendments by the competent authorities to simplify the procedure the Co-operative Societies find it difficult to obtain Deemed Conveyance due to complexity, lack of transparency, lack of unity and lack of knowledge among the society members regarding Deemed Conveyance.

CONCLUSION:

The concept of Deemed Conveyance was introduced by Maharashtra Gov't under MOFA Act in order to improve and increase the infrastructural development in Maharashtra especially in Mumbai, and also to simplify the procedure of obtaining conveyance which is essential for the purpose of redevelopment of the society building.

Mumbai consist of many building which are 20 to 30 years old and which requires necessary redevelopment of the society building, in order to redevelop the society building getting conveyance from the developer /builder/ landowner is very important but due to vested and commercial interest in the property the builder/ developer/ landowner doesn't convey the title in favour of the society.

Despite several attempts by the Maharashtra Government and designated competent authority to simplify the procedure to obtain the Deemed Conveyance still it is very difficult for the Co-operative societies to obtain Deemed conveyance due to lack of knowledge, lack of transparency, corruption, complexity of obtaining so many documents, cost of stamping, registration of documents as a result very few societies are coming forward and going for Deemed Conveyance.

Recently Maharashtra Government has introduced online procedure to submit necessary and relevant documents pertaining building/ property for the purpose of obtaining Deemed Conveyance but still due to lack of knowledge among the societies not many societies are aware about it.

According to me the Government and the competent authority should further simplify the procedure by collecting few and necessary important documents pertaining to society building/property, they should also conduct seminars and publish articles in all leading news papers and also telecast programs in television channels to educate the Co-operative societies about their rights and simplified procedures for the purpose of obtaining Deemed conveyance for the Redevelopment of the society building/ property.

For the rapid and proper development of the cities and rural areas in Maharashtra the procedure for obtaining Deemed Conveyance by the Co-operative society is required to be simplified.

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An Overview of Omani Marble Exports to India

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Abstract:

The Sultanate of Oman is one of the leading exporters of natural stone marble to various countries. The government of Oman, Development Council has developed a strategy to create a national economy based on increasing private enterprise. The plan is to encourage more of private investment. Its first basic industry in development was mainly in the mineral sector in which it has rich deposits of gold, copper, chromite, asbestos, manganese, gypsum, limestone, marble, and coal. It has immense potential for growth in this sector. The purpose of this study is to study an overview of marble exports to India based on the past export performance to India. This study is based on secondary data collected through various sources. Finnish stone companies export 70% of the stone production and have a strong experience of the global business environment.

Introduction:

The Sultanate of Oman, located on the Southeastern tip of the Arabian Peninsula, was all but isolated from the outside world until the 1970's. However, Oman has a rich and ancient history as a trading empire whose influence spread well beyond its boundaries in the Middle East. Oman has a rich trading history to go along with its ancient civilization as recent archeological

surveys have dated settlements from as early as 8,000 years ago.

Religion is an important aspect of Oman's trading history as Islam came to Oman in the 7th and 8th centuries. Maritime trade flourished under the guidance of Islam, as Oman boasted the greatest port in the Islamic world in Sohar. Omani traders carried the message of Islam and spread the faith as far away as China. The first Europeans to come to the Gulf were the Portuguese who occupied Oman in 1507. European occupation would last until 1650 when the Portuguese were expelled from Muscat, the capital, making Oman the first nation in the Arab world to achieve the status of an independent state. From 1856 to 1970 Oman slipped into isolation falling behind other Middle Eastern countries in technology, infrastructure, and education, with little intrusion from the outside world. Only in 1970 did Oman again open itself to the world and set about its current modernization strategy.

The government of Oman has developed a strategy to create a national economy based on increasing private enterprise. The Sultanate's strategy is based on using its oil revenues (which are small by Middle Eastern standards) to finance its initial modernization of basic infrastructure and education. All of this was overseen by a Development Council which is currently in its Fifth Five Year Development Plan. This plan emphasizes increases in private

investment, expansion of employment, GDP growth around 4.6%, and an increase in the non-oil share of GDP by 69% by 2000. Development has focused on three areas. The first is basic industry mainly in the mineral sector in which Oman has rich deposits of gold, copper, chromite, asbestos, manganese, gypsum, limestone, marble, and coal.

Manufacturing, which would be export oriented due to Oman's small domestic market, is also being stressed. The second area of development is agriculture. In addition to these two areas is a third sector: tourism. The Interior regions also boast many historic structures perhaps the best known is in the city of Bahla whose fort is on the UNESCO World Heritage list. Other cities in the interior such as Nizwa, Salalah, and Barka each are distinct for their traditional industries such as jewelry, weaving, and fishing.

The Omani mining sector is primarily regulated by Royal Decree No. 27 of 2003 (as amended) the Mining Law), together with the Implementing Regulations No. 77 of 2010 (as amended) (the Implementing Regulations). The Ministry of Commerce and Industry (MOCI) is the responsible body for implementing the mining legislative framework and has also undertaken many geological studies and exploration research projects in recent years. The Directorate General of Minerals (DGM), within MOCI, is responsible for overseeing mining operations in addition to handling all permit and license applications.

In this part of the city, modern Muscat meets old traditional buildings and directly faces

the Hajar Mountains. The light coloured rock here is considered to be the best marble deposit in Oman due to its attractive banding. Originally the rock was limestone laid down as part of a coral reef. The marble developed during the late cretaceous around 90 to 70 million years ago. At this time the limestone was changed or metamorphosed under huge pressure from overlying hot and heavy Ophiolite rocks.

There is a substantial mineral resource base in Oman, predominantly contained in the mountains which span 700 kilometers by 150 kilometers, and contain mineable minerals such as chromite, dolomite, zinc, limestone, gypsum, silica, copper, gold, marble, cobalt and iron. The Sultanate also has a vast non-metallic minerals wealth that is beginning to be recognized globally; for example, around 70 per cent of the marble mined in Oman is exported. Marble output in 2004 totaled an estimated 140,000 metric tons. High quality marble is being quarried at several locations and marble products are exported to neighboring countries.

Marble is a precious ornamental stone used by man very early in history. It could be said that marble quarrying and processing industries belong to the oldest industries of the world. Today, marble is a differentiated product that is internationally traded. The price and value of marble depends on one hand on its natural characteristics (like quality, type and color) and on the other hand on technological processing (giving it a special shape, polish, size and thickness). Hence, the production of marble can be considered as (1) highly differentiated, and (2) strongly dependent on level of

technology use. In the civil construction marble is mainly used for staircase steps, floor tiles, wall cladding etc.

Some of the most widely exported products by natural stone suppliers are granite slabs, quartzite random slabs, slate tiles, mosaic tiles, marble sandstone slabs, etc. It takes varied skill sets to bring out these products. In this context, natural stone supply is a team work. There are a number of suppliers fulfilling the demands of Indian natural stones. Basically, it involves a few precisely cut steps that include quarrying of the stones from the mines, processing of the stones in the plants, marketing of the finished products and then the last step of supplying the stones. It is the three-layered process which encompasses all the business activities of Indian natural stones. However, all these activities are based over a common chord which is the high demand of these stones. (Kalpana Agrawal 2013)

Oman's marble export earnings have grown at about 20 per cent compound annual growth rate (CAGR) in the past four years to reach about RO 40.66 million in 2008. This is expected to increase further in the near future following continued efforts to boost Oman exports of marble products. Production Notable increases in Oman's mineral production in 2012 compared with that of 2011 included an increase in quartz output, marble, by 21%.

Year	2007 2011	2008 2012	2009 2013	2010 2014
Exports (billion RO)	9.494 18.106	14.503 31.5163	10.632 50.3954	14.073 115.214

Oman had more than 500 active industrial minerals mining operations, including 183 for crushed stone; 150 for landfill material; 71 for chromite; 57 for marble; 4 each for clay, gypsum, and laterite; 3 for sandstone; 2 for limestone for cement; and 1 each for salt and dune sand. Of more than 1.3 million private sector employees, about 14,900, or 1.1%, were employed in the mining and quarrying industry in 2012, which was an increase of 16% compared with the number employed in 2011 (Industrial Minerals, 2010; Central Bank of Oman, 2013, p. 30). Table 1: Oman: Production of Mineral Commodities (Thousand Metric Tons Unless Otherwise Specified)

Year	2008	2009	2010	2011	2012
Commodity- Marble	501	631	695	931	1,126

Oman: Structure of the Mineral Industry in 2012 (Metric Tons Unless Otherwise Specified) – Marble - Buraimi 700,000. Companies That Quarried Marble Included Al Ajmi Marble Co., Quarries Located Primarily 450,000. Al Madinah Marble Co., Al Nasser Marble Co., Al Rushaidi In Ibri Wilayat And Marble Co., Al Shanfri Marble Co., Al Zarabi Marble Co., The Buraimi Area Gulf Mining Materials Co., International Marble, And Omani Marble Co.

Companies engaged in the activities of exports and imports, may also obtain an exemption from payment of customs duty on exports and on imports of equipment, spare parts and raw materials. Marble, limestone, and gypsum may prove commercially viable in the future. The Government policy document "Vision 2020"

states that industrial diversification can be an instrument to achieve the development targets set by the Government.

The table gives an overview of exports of Omani Marble to various states of India from 21-Feb-2013 to 21-Jul-2015:

Date	HS Code	Description	Origin Country	Port of Discharge	Unit	Quantity	Value (INR)	Per Unit (INR)
21-Jul-2015	68022190	HONED POLISHED MARBLE SLABS (OMANI MARBLE)	Oman	Chennai Sea	SQM	1,750	6,890,367	3,937
24-Jun-2015	68022190	OMANI BEIGE POLISHED MARBLE SLABS, THICK: 2CM	Oman	Chennai Sea	SQM	1,417	5,604,291	3,956
26-May-2015	68022190	(OMANI MARBLE) POLISHED MARBLE SLABS 2CM	Oman	Hyderabad	SQM	700	2,760,437	3,943
26-May-2015	68022190	(OMANI MARBLE) POLISHED MARBLE SLABS 2CM	Oman	Hyderabad	SQM	700	2,760,437	3,943
19-May-2015	68022190	(2 CM THICK POLISHED MARBLE SLABS) OMANI BEIGE MARBLE	Oman	Hyderabad	SQM	365	1,439,370	3,943
15-May-2015	68022190	OMANI BEIGE POLISHED MARBLE SLABS (HONED)	Oman	Chennai Sea	SQM	355	1,370,636	3,858
20-Apr-2015	68022190	OMANI MARBLE POLISHED 2 CM SLABS	Oman	Cochin Sea	SQM	500	1,919,359	3,836
12-Mar-2015	68022190	OMANI BEIGE POLISHED MARBLE SLABS	Oman	Chennai Sea	SQM	1,769	6,806,754	3,848
17-Feb-2015	68022190	OMANI BEIGE POLISHED MARBLE SLABS	Oman	Chennai Sea	SQM	1,744	6,674,367	3,827
7-Jan-2015	68022190	OMANI BEIGE POLISHED MARBLE SLABS	Oman	Chennai Sea	SQM	1,827	7,150,558	3,913
29-Dec-2014	68022190	OMANI BEIGE POLISHED MARBLE SLABS 20MM	Oman	Hyderabad	SQM	1,085	4,243,671	3,913
22-May-2014	68022110	OMANI MARBLE POLISHED SLABS -2CM THICK (AS PER INVOICE&PACKING LIST)	Oman	Hyderabad	SQM	262	964,955	3,683
22-May-2014	68022110	OMANI MARBLE POLISHED SLABS -2CM THICK (AS PER INVOICE&PACKING LIST)	Oman	Hyderabad	SQM	262	964,955	3,683
19-	68022190	OMANI MARBLE	Oman	Chennai	SQM	625	2,310,064	3,694

Apr-2014		POLISHED SLABS		Sea				
8-Apr-2014	68022190	POLISHED MARBLE SLABS (OMANI MARBLE) (THICKNESS: 2 CM)	Oman	Nhava Sheva Sea	SQM	380	1,437,976	3,784
3-Apr-2014	68022190	POLISHED MARBLE SLABS (OMANI MARBLE POLISHED SLABS)	Oman	Chennai Sea	SQM	1,592	6,008,042	3,774
13-Feb-2014	68022190	POLISHED MARBLE SLABS (OMANI MARBLE)(THICKNESS: 2 CM)	Oman	Nhava Sheva Sea	SQM	380	1,465,921	3,858
6-Feb-2014	68022190	POLISHED MARBLE SLABS (OMANI MARBLE) (THICKNESS-2 CM)	Oman	Nhava Sheva Sea	SQM	1,140	4,345,367	3,812
23-Dec-2013	68022110	OMANI MARBLE HONED POLISHED SLABS-2CM THICKNESS	Oman	Hyderabad	SQM	1,050	4,047,353	3,855
7-Dec-2013	68022110	OMANI MARBLE-HONED POLISHED SLABS:2CM THICKNESS	Oman	Hyderabad	SQM	788	3,054,819	3,879
11-Oct-2013	68022190	OMANI MARBLE POLISHED SLABS	Oman	Kanpur - JRY (ICD)	SQM	365	1,412,684	3,870
13-Jun-2013	68022110	OMANI MARBLE HONED POLISHED SLABS-2CM THICKNESS	Oman	Hyderabad	SQM	542	1,888,256	3,484
4-May-2013	68022190	POLISHED MARBLE SLABS (OMANI BEIGE) (THICKNESS 2 CM)	Oman	Nhava Sheva Sea	SQM	769	2,568,349	3,340
4-May-2013	68022190	POLISHED MARBLE SLABS (OMANI BEIGE) (THICKNESS 2 CM)	Oman	Nhava Sheva Sea	SQM	1	3,340	3,340
16-Apr-2013	68022190	POLISHED MARBLE SLABS 2CM THICK-RANDOM SIZES OMANI MARBLE	Oman	Nhava Sheva Sea	SQM	433	1,458,353	3,364
5-Apr-2013	68022190	POLISHED OMANI MARBLE - BEIGE SLAB SIZE 2CM	Oman	Nhava Sheva Sea	SQM	420	1,420,215	3,381
21-Mar-2013	68022190	OMANI BEIGE GANGSAW SLABES POLISHED 2CM (MARBLE SLABS)	United Arab Emirates	Bangalore	SQM	350	1,182,959	3,380
13-	68022190	POLISHED MARBLE	Oman	Nhava	SQM	699	2,351,693	3,364

Mar-2013		SLABS (BEIGE OMANI) THICKNESS 2CM		Sheva Sea				
13-Mar-2013	68022190	POLISHED MARBLE SLABS (BEIGE OMANI) THICKNESS 2CM	Oman	Nhava Sheva Sea	SQM	1	3,364	3,364
21-Feb-2013	68022190	POLISHED MARBLE SLABS (BEIGE OMANI) THICKNESS 2CM	Oman	Nhava Sheva Sea	SQM	349	1,144,222	3,279

LITERATURE REVIEW:

Kumar and Varadaraj (2013) try to explain that brand is a very essential part of the product because it defines the characteristics of the product or services in which the company deals in. Consumer buying behavior refers to the decision making process before purchasing any product or rendering the services. The brand perception with respect to customer was typically affected by the advertising, media and public relation. The authors used percentage analysis and chi square test to find out the impact of the media on buyers reaction and their decision making power. The study proved that to maintain healthy relationship with the customer product should be offered of the qualitative nature rather than the price.

Shirzad et al. (2013) these authors study examines the role of exporter in the world market of decorative stones. Iran is considered to be the potential reservoir of the natural stones and valuable minerals. This factor has a greater impact on the country's economy if the industries will do or conduct their business in right direction. Also there is a significance relationship between the income of the people, segmentation, services offered and distribution channel of the product.

Thresiamma Varghese (2011) Sultanate of Oman has seen many economic changes and developments in Oman economy during the post liberalization era. His Majesty Sultan Qaboos attaches great attention to economic diversification strategy, which aims at developing the non-oil sectors, expanding production base and reliance on high value added products that target export. The flexibility and innovativeness of this sector has made this sector to prosper and flourish with a high share of GDP of overall economy.

Henderson (1998) Trade has always been a major force in economic relations among nations. In the World Economic and Social Survey conducted by the United Nations, international merchandise trade amounted to about 15 per cent of the world's GDP.

Husted and Melvin (1993) Trade enables a nation to specialize in those goods it can produce more efficiently and sell such goods that are surplus to its own requirements. Trade also enables a country to consume more than it would be able to produce if it depended solely on its own resources, and encourages economic development by increasing the size of markets

OBJECTIVES OF THE STUDY:

- 1) To analyze the trend of export of Omani Marble – Tile 1st Choice 60x30x2cm from Oman to India.
- 2) To analyze the trend of export of Omani Marble - Tile 2nd Choice 60x30x2cm from Oman to India.
- 3) To analyze the trend of export of Omani Marble - Tile 2nd Choice 60x60x2cm from Oman to India.
- 4) To analyze the trend of export of 1st Choice Polished Marble Slabs (Beige Omani) Thickness 2cm from Oman to India.
- 5) To analyze the trend of export of 2nd Choice Omani Marble-Honed Polished Slabs: 2cm Thickness from Oman to India.
- 6) To suggest some measures and improvements to the manufacturers and exporters for the better growth of the country.

RESEARCH METHODOLOGY:

Research is an art of systematic and scientific investigation or inquiry specially done to understand the new dimension and various facts while searching for the solution of study undertaken by the researcher. The best results of research can be achieved by using various methodologies and also can be evaluated by the researcher through using the same.

The Study: The study was carried out by an exploratory research to analyze the export potential of Omani Marble Tiles and Slabs trend to various states of India and also to suggest some measures to the exporters based on this study.

Exploratory Study: Exploratory research might involve a literature search or conducting focus group interviews. The exploration of new phenomena in this way may help the researcher's need for better understanding, may test the feasibility of a more extensive study, or determine the best methods to be used in a subsequent study. For these reasons, exploratory research is broad in focus and rarely provides definite answers to specific research issues. The objective of exploratory research is to identify key issues and key variables.

Data Source: The data for the study has been collected through secondary source that is from various references which already exist in published form as articles, books, newspaper, magazine, journal, government publications, non-government publication etc.

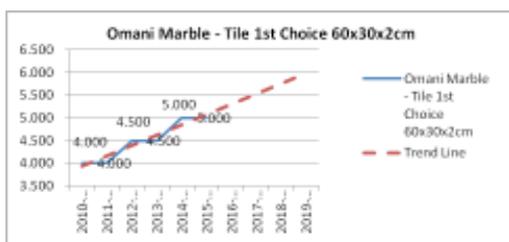
Tools for Data analysis: The data collected to analyze the trend of Omani Marble exports to India will be done through the trend analysis.

Data Analysis & Interpretation: A suitable statistical tool like MS-Excel will be used to draw out further meaningful conclusions with the help of graphs, charts, etc.

Results:**Trend value of export of Omani Marble - 1st Choice Tile 60x30x2cm from Oman to India:**

Year	Value	Trend Value
2010-11	4.000	4.614
2011-12	4.000	4.614
2012-13	4.500	4.729
2013-14	4.500	4.729

2014-15	5.000	4.843
2015-16	5.000	4.843

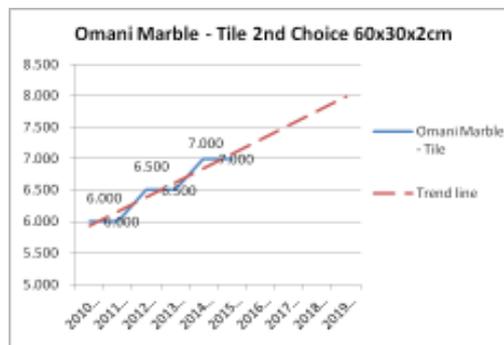


Graph 1: Shows the trend value of Omani Marble - Tile 1st Choice 60x30x2cm

The above graph indicates the increasing phase of the Omani Marble - Tile 1st Choice 60x30x2cm exports. The trend of the in the first five years shows an increase of 14% to 18%. This increase is due to the quality of the product provided by the exporters. However, where the trend is considered, it is a good hope for the potential exporters and the country which will further increase.

Trend value of export of Omani Marble - Tile 2nd Choice 60x30x2cm from Oman to India:

Year	Value	Trend Value
2010-11	6.000	7.072
2011-12	6.000	7.072
2012-13	6.500	7.186
2013-14	6.500	7.186
2014-15	7.000	7.300
2015-16	7.000	7.300

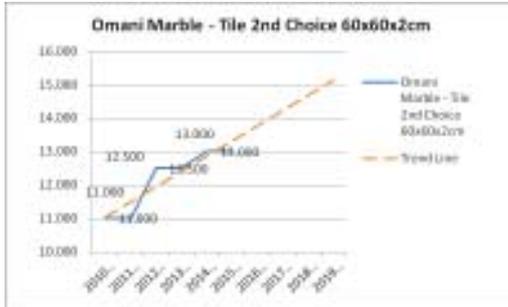


Graph 2: Shows the trend value of Omani Marble - Tile 2nd Choice 60x30x2cm

The above graph indicates the increasing price of the Omani Marble - Tile 2nd Choice 60x30x2cm. This shows the increasing demand of the product in the international market has increased the value of the product. Also the fine quality marble provided by the country leads to further demand of the product with an increasing trend.

Trend value of export of Omani Marble - Tile 2nd Choice 60x60x2cm from Oman to India:

Year	Value	Trend Value
2010-11	11.000	15.595
2011-12	11.000	15.595
2012-13	12.500	16.281
2013-14	12.500	16.281
2014-15	13.000	16.509
2015-16	13.000	16.509



Graph 3: Shows the trend value of Omani Marble - Tile 2nd Choice 60x60x2cm

The above graph shows an increasing trend value of the Omani Marble - Tile 2nd Choice 60x60x2cm. This increase in value of the export price is a good indicator for the country and the potential investors in this business.

Trend value of export of 1st Choice Polished Marble Slabs (Beige/Pink Omani) Thickness 2cm from Oman to India:

Year	Value	Trend Value
2010-11	8.500	10.881
2011-12	8.500	10.881
2012-13	9.000	11.053
2013-14	9.000	11.053
2014-15	10.000	11.396
2015-16	10.000	11.396

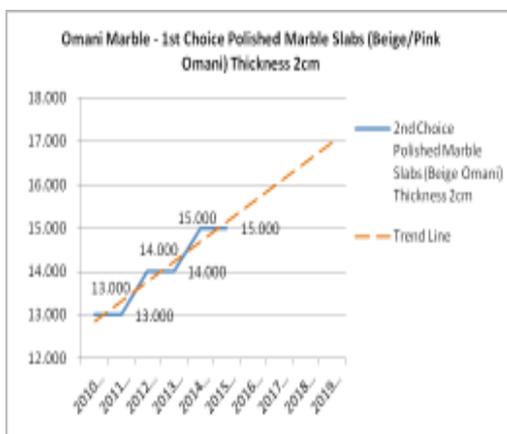


Graph 4: Shows the trend value of 1st Choice Polished Marble Slabs (Beige/Pink Omani) Thickness 2cm

The demand for polished marble slabs in the Indian economy had an impact on the price factor of this product. The increasing trend indicates the competitive strength of the product in the international markets. This will also further lead to an GDP rate of the country.

Trend value of export of 2nd Choice Polished Marble Slabs (Beige/Pink Omani) Thickness 2cm from Oman to India:

Year	Value	Trend Value
2010-11	13.000	18.342
2011-12	13.000	18.342
2012-13	14.000	18.799
2013-14	14.000	18.799
2014-15	15.000	19.257
2015-16	15.000	19.257



Graph 5: Shows the trend value of 2nd Choice Polished Marble Slabs (Beige/Pink Omani) Thickness 2cm

The above graph indicates the price of Omani Marble - 1st Choice Polished Marble Slabs (Beige/Pink Omani) Thickness 2cm was RO 13 in 2010-11 has shown an increase to RO 15 in 2014-15. The demand, material quality and so on defines the further increase in rate. This is a good opportunity for the existing exporters and the potential investors to enter into this field.

Discussion:

Sultanate of Oman exported Omani marble worth USD 1,520,728 with total quantity of 24,535sqm. Oman is the largest supplier of polished Omani marble accounting for exports worth USD 1,419,886 followed by United Arab Emirates which exported polished marble worth USD 100,842.

Chennai Sea accounted for 45% of imports followed by Hyderabad and Nhava Sheva Sea which account for 23.4% and 21.4% of imports respectively.

Average price of polished Omani marble per SQM is USD 61.98. Average quantity per shipment is 663 SQM and average value per shipment is USD 41,101.

Conclusion:

The study conducted indicates the increase in the price of the marble products in the Indian markets has been due to the demand, quality, quantity output, the service provided by the exporters, the availability of the product on time, the relationship of the exporters with the Indian importers, etc. It shows the competitive strength of the marble exporters in the international markets. This increase in trend is a good indicator for the existing and potential exporters of the country. But still there is always scope for the improvement for increasing the output through innovation and technology and concentrating on the decrease of the price value. The driving philosophy behind the increasing trend is the customer satisfaction and the consistent quality.

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Rights, Violence and Women

By Mannalal Rajbhai Pandiya

Subject : Women : Violence And Rights

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The Violence was a multifaceted problem that affects the all members of society. It is one of the most important problems and Family crimes and it requires stopping it. It has persistent familiar problems and it has capable to break the families. It is the leading problems in India as well as world. On many occasions female are the victims who suffer the many types of physical, Economical and Psychological Abuse from their husband, their partner and their family members.

The India is the men dominant country and the women have the second position in Indian society. In ancient period, the status of female are as pet animal, and the male gender is the superior of female gender as female are weaker in sex. The male were kept them under their hands. The female in that period not allowed to independence. They were kept in house as pet animal. They have no rights or privileges but they performed their duty honestly and blindly. A slave girl was called 'vadhu' (wife), with whom sexual intercourse could be performed without any kind of marriage ceremony. These girls belonged to the men who snatched them from the enemies, or who had received them in dowry, or as gifts, only the

men to whom they belonged could have sexual intercourse with them. But some slave girls were kept as joint property of the tribe or the village. Any man could sexual relation with them. These girls became the prostitutes.

Women suffer violence in 4 walls of house in middle class family, because Women are weaker in sex gender and women are always depend on men's society both in indoor and outdoor. A violence against the women is the very common forms in India. The main reason behind this that the women are physically and mentally weaker than me, though the women in modern society proved that they are the best in all fields of life and they are not the inferior than men in any field. The violence against the women are more than the men and there are many reason behind this and the all are diverting in whole India. According to the united nation report more than seventy percentage married women are suffer from the domestic violence in India and the age of women are between fifteen to forty nine years of ages are suffer from rape, assault, beating ,forced sex, etc. especially in the northern India.¹

Violence against women is the worldwide problems irrespective of social, cultural and economic factors. Many factors are responsible for that like low income, alcohol, and find that many health care training centers requires stopping or prevents this type of domestic violence.²

The old writer said that "A woman is the half body of the husband and when both joins then man became complete man." Manu says that "men should respect and give honored to women.", "Women must be honored by father, mother, husband, brother brother-in-law etc." Manu says that "the gods are there where the women are respected." The Manu says that "the husband got his wife from the god and he must be care to wife when she is faithful to him till death." ³ But in today's world women position is very worst.

The women is always depends upon her husband and she sacrifice her whole life for her husband. The women in maidenhood depend upon her father, in young age her husband and in old age her son, means in whole life she is dependent upon men gender. ⁴ Indian tradition and culture are very old and famous in the world and in Ancient period women have many rights but they could not protects their rights. ⁵

India is the men dominant country and the women have the second position in Indian society. In India there is great gender discrimination and this will start from pre-birth of child selection and Infanticide. The means of gender discrimination are women not got proper food, lack of medical facilities, low education, child marriage, lot of home work, children care, lack of awareness, and got many physical, mental and economical abuse by the family and husband, and also got dowry harassment and sometimes women do suicide from this harassment. **As per Manu the birth of a son was the first choice of the family members and therefore the neglected the**

health of the daughter-in-law. If the female was born they were killed to female child and if female child was born she will be not allowed to live with her basic fundamental rights. The wife was also not allowed to live without her husband and if husband died then the wife also burn with her husband and therefore the "sati pratha" was practiced in that period. In that period if women has given birth to male child then her position will be improve in family and states. As per Manu wise man are not to sit with his wife, mother of her sister. In this period the development of the women was prohibited. In that period as per Manu (Manu X 4) women's work are not regarded as better and sufficient.

The women are suffered the violence from their family and communities violence. The women who have residing at rural areas could not live their life alone that is why they suffer violence. Many women are suffering rape through their family members. And if the husband found that his wife was raped by his family member then the husband were mostly leave his wife without any fault of his wife, this history are coming from many years. ⁶ wife is the half body of the husband i.e. Ardhagini But this fact is not implement in India actually or in real life. In India In Ramcharitra manas Tulsidas states that Drums, Uncivilized, illiterates, lower castes, animal and women are all deserved to for beaten. In olden history the sati pratha was also allowed and that time many violence in force against the women. The Violence against the women is continuous coming since old India to new India. ⁷

The United Nations Declaration defines the Violence on Elimination “ Any act or gender based violence that results in, or is likely to result in, physical, sexual or Psychological harm or suffering to women ,including threats of such acts, coercion arbitrary deprivation of liberty, whether occurring in public or in private life.” AND “” Violence against women is a manifestation of historically unequal power relations between and women, which have led to domination over and discrimination against women by men and to the prevention of the full advancement of women...”. The women and girls are continuously tortured, killed, etc. by the husband and their family members. This violence against the women are clearly denied the equal status, security to women, dignity of women, self-worth of women and all rights given by the constitution of India and other rights. The domestic violence against the women is continuously running throughout the life such as;

- 1) The women / Girls have domestic violence at pre-birth stage like Sex selection of child and if female child in womb then do abortion, battery by husband at the time of pregnancy, etc.
- 2) The women / Girls got domestic violence through infancy such as infanticide of female, and all types of physical, Psychological and Sexual abuse by domestic person,
- 3) The women / girls got domestic violence at the age of girl hood such as the early marriage of girl, the genital mutilation of female, incest, pornography and child prostitution by domestic person etc.

- 4) The women are suffered domestic violence at the age of adulthood and adolescence such as acid throwing by husband, rape by family members and husband, Sex by father or family male members for school fees (sugar Daddies) ,Incest, Sexual harassment by family member at work place, forced sex, prostitution and Pornography by family members and husband, Women trafficking ,Rape by husband , Dowry abuse ,cruelty and murder , partner’s homicide ,psychological abuse, forced pregnancy by husband and family members , disabilities abuse etc.
- 5) The women are also got domestic violence at the last age of life such as forced to suicide or homicide of widows for economic reasons, and many sexual physical and psychological abuses. Etc.

Indian women are very inferior from the other countries women. In India women have all Constitutional Rights and Directives principle but because of religion caste system etc. is the main reason to disturb the women from development.⁸1/3 women have been beaten by family members in India. It is worldwide problems and it a complex problem and it exists very powerful in Indian society.⁹the women and girls is the whole world problems. Violence’s are various types like physically, mentally, sexually, and economically, it crosses the age, social, tradition, Area etc. .It exist at home streets, workplace, etc., it is very dangerous at the time of pregnancy, honour killing, feticide. This violence

affect the women between the ages of sixteen - forty four years, is causes death and disabilities. A report from U.S. Centers for disease Control and Prevention and survey says that about 47 % women were affected with HIV.¹⁰

The violence against the young widow has slowly-slowly increases in India many times they were deprived of proper food and clothing. In India many of the caste have not allowed to remarriage the widow especially in rural areas. There are many cases of molestation and rape attempts of women by other family members. In rural areas of India many cases of ripping off a woman's womb for killing the female fetus when wife disagrees for abortion .This female feticide and female infanticide continuous increases in India in rural areas. All these violence are bear by women because they are thinking that 'the fear of leaving is greater than the fear of staying.' and also if she separate with her husband then her child will suffer many problems and the tradition and mindset of Indian women makes them bear the suffering without any protest.

According to Indian constitution women the same equal rights in India but the domination of men society still it is not fully accepted in India. The women born the new generation but still she suffers from poor health. In India women are doing more work in the field and domestic work than men. Constitution given equal status to women still most of the women are illiterate, powerless and also outdoor and indoor not having any safety in India. The Indian society gives importance to son and not cares the daughter.

The Indian constitution has given guarantees to compulsory education between the ages of 5 years to 14 years but only few girls are going to school because of their family problems. In India less than 40 % girls are attend the primary school. there are many reason behind this i.e. daughter will not go to work and therefore parents /Guardians not got anything in return for daughter's education, there are lot of home work burden in the hands of daughter, and one of the most reason is that if women are more educated then still she will not get any job in the lowest economic area. In many areas women are doing agricultural work and for that not needed any education, the main reason that the family members of the girl want that they will give chaste daughter to her future husband, another reason is that in India two /third of the person in education are men and boy and therefore they are possibility to treat women for their virginity.

There should requirement to empower the women from the violence and needed some approach regarding the women's health in India. There is much news paper national or international, many types of violence against the women has been mentioned. Few of them published that the politics are the responsible for violence against women.

Many articles have been guaranteed by constitution of India for women rights ,reservation etc. and recently the national commission for women has launched the 'mahilla adhikar abhiyaan' in rajsthan 2011 for a goal of women empowerment. but still 5 north Indian districts in a year 1995-1996 regarding wife abuse and this was done under stress and most of family. The

Percentage of Husband abuses their wives are 40% in Northern Indian Districts and 26-36% men abuses their wives for Non-fulfillment of Sex. This was done by low education of husband, stress, young husband, poverty life and many Childs and no other support. Most of the people thought that the domestic violence is only the family affairs which have nothing to do with law and rights. Domestic violence not affected the women harmony but affected children also and when they see this they will also usable this to their future wife and children. The person affected the near environment is become abuser. This is very dangerous to our country and it has to be dealt with strong hand. It is not only affected the family members but also it is affected to women, nation and society by many causes like lower education poverty , unemployment ,drink ,gambling , mass media, Cinema and sex.

In India there are no sufficient Knowledge regarding Violence and therefore most of the women suffer this violence within the four walls of house and some women thought they have been beat because of her wrongs acts or behaviors. Some women are not speaking anything regarding violence because it may cause more harm to them or they thought it may be ashamed of their situation. It is happened everyday life whether registered or not registered. Mostly It is happened in that area where people are not educated or low education and also not having any information.

Violence against the women has become the great topic for discussion in India today. In India the politicians and media have given great focus on the issue of domestic violence

against the women because this are increases continuously. In modern period there are many domestic violence like early marriage , community violence , sexual violence , honour killings , foeticide ,incent female , dowry death , abuse elderly women and widowhood cruelty ,bride burning ,wife battering , eve –teasing ,harassment at work place, inequalities , discrimination between sex, sati and many types of economic and sociology violence. The main reason behind this that the women are physically and mentally weaker than me, though the women in modern society proved that they are the best in all fields of life and they are not the inferior than men in any field.

There are many Constitutional cases where the human rights are infringed *Dattatraya Motiram More V/S State Of Bombay* ¹¹, Article 15 (1) of Indian Constitution gives no discrimination on gender but in this case could held that discrimination in favors of a particulars but it is not only on the ground of sex. *Yusuf Abdul Aziz V/S State of Bombay* ¹², Article 15 (1) 16 (2) gives no discrimination on gender but if the classification on sex ground then it will permissible. *Bombay Labour Union V/S international Franchises Pvt. Ltd.* ¹³, In this case company's rule that unmarried women were to give up Service on Marriage, But court held that it is the violation of human rights.

Air India V/S Nargesh Meerza ¹³ In this case company's rule that the women are pregnant then she will lost her job but court held that this is the violation of rights of women. *Mohd.Ahmad Khan V/S Shah Bano Begum* ¹⁴ ,Article 14 and 16 (1) gives

constitutional rights to women and in this case court held granting equal right of maintenance under section 125 of crpc ,1973 to divorced muslim women notwithstanding the personal Law.*Shobha Rani V/S Madhukar Reddi* ¹⁵ , In this case court held that mere demand of dowry is enough for cruelty.*Pratibha Rani V/S Suraj Kumar* ¹⁶ , In this case court held that women have full rights over her stridhan.*Gautam Kunda V/S State of west Bengal* ¹⁷ , In this case court held that women are refused the husband's application for ablood test to disprove paternity as it would be slanderous , embarrassing and humiliating for the women.

*Savita V/S State of Rajsthan*¹⁸, In this case court held that married daughter are also allowed accommodation in her parental house.*Vishaka V/S State of Rajsthan* ¹⁹ , In this case the Supreme Court provided adequate safeguards to working women against sexual harassment.

The India is the developed country because it is improved in each and every field like infrastructure, technology, Transportation, etc, but still India is backward in social problems such as equality, freedom rights, right to life regarding the women.

Every village has its own panchayat or council. Whenever there is a problem or dispute in the village, khap panchyat or caste council covers 85 villages. The khap panchayat have unwritten laws, and their decisions are clearly illegal and extra-constitutional. Each caste has a separate caste council and a leader for every gotra or lineage. Honour killing gives inequality and cruelty towards the women and about her

rights. There are many reason of honour killing because of the continued rigidity of the caste system. The mentality of the people till now such that they will not be ready to accept the marriages which have taken in the same gotra or outside. The root of the cause for the increase of it is because the formal governance has not been able to reach the rural areas. The absence of the formal institution as panchayat smiti or a constitution gathering leads to the brutal governance of the illegal and extra-constitutionlized panchayat. The increase in the difference in sex ratio is reason to it .due to which they used to marry outside the caste or gotra.honour killing are happening in the area where sex ratio is low and girls are being bought for marriages.Unknown about the rights which are made to protect them in our constitution incapacity due to lack in education. This crime violates the articles 14, 15 (1) & (3) 19, 21 and 39 (f) of the constitution. Reason to protect khap panchayat by politician is mostly for their own future votes because majority in that areas are ironically basis for their livelihoods. Inter, intra –caste marriage (Love in itself is considered as a social crime. here reputation and ideals of once as draconian who will not allow that marriages). A person's ascribed status is more important than the achieved status. Every caste have prestige whether upper caste or lower caste, the lower caste also prove that they are no less "honour bound" than the upper caste. The all decision will be taken by male community. Honour killing is indeed love, love for the extremity of religion, the sanity of tradition.....

21st Century has brought a new hope for women. There are many actual roles played by the women in last many years. They have proved that they are not only mothered, wife, sister etc. but they have been able to establish their own self identity in the today's world. There are many changes required for government Machinery and Judiciary:-

- The government machinery should be made available within the district so that the investigation will be done fast and properly and it will help the control the crimes against the women and also help to make report of crimes against women.
- There should be state commission in each state of India so that the all crimes against women will be watched by the states commission and thereafter the state commission will investigate, prosecute and give protection to women as per requirements.
- The government should establish family courts in all states in India and it should be the duty of the states to find out proper place for family courts.
- The government should open employment facilities for women so that the women are not dependent upon the husband and it would help the women to become strong economically.
- The administration machinery should give facility of shelter to keep women safe and also conduct awareness programmes.

There are some requires preventing the violence against the women:-

- It should not differentiate between men and women and treat them in the same level.
- The states, NGO's, parents etc. should give guardianship to the victim women
- The men and women should avoid conflicting role or activities.
- The men should not be jealous of women.
- The family members should not destroy the women.
- The society should give equal status to men and women and not think that it's a men's society.
- Police do not take similar interest on domestic violence as they take in solving other serious crime / cases.
- Special training must be provided to the police to handle this type of domestic violence cases.
- Police must be divulging information regarding domestic violence cases.
- There must be separate cell of police for dealing with domestic Violence matters.
- Domestic violence cases are a serious National offence and it must be treated like a serious crime.

The domestic violence in India is the very sensitive subject and therefore it requires knowing the importance of this subject. Women can be empowered when they have been given proper employment opportunities, education, Human Rights, Information of domestic Violence etc. It

must be given help to women after Violence Regarding credit support, health, Re-arrangement etc. The development of Indian women is increases when the education of Indian women is increases. The education gives wealth, health and of course education. The education is the main solution of all types of problem and therefore it is the duty of the education department, home science, and social work department to do the awareness program for the benefit of the women.

Through this study we came to conclusion that women have given her participation in all the fields of development of nation, she is also half humanity in the world but she not got comfortable place in society. Women are not treated well as men, in society. There are many crimes we seen against the women in modern society. And the constitution provision of India will also not sufficient to give respectable position to women in India. Some important work played by the women who deserved to get equal position as men have but still women is on the second class queue. In modern society where the technology developed, globalization, and increases Commerce but the position and rights of the women are same as they got in many centuries ago.

Whole world the women are targeting in Society and the violence against the women are increases and it must be required to take steps as early as possible to prevent / Control the domestic Violence.

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Where to plant your magic beans: A simple guide to alternative investments

By Naisha Sujan

Naisha Sujan is in the field of academics for past 7 years now. Her area of interest is Finance and she is currently serving as a faculty at IBS Business School, Mumbai.

Abstract- The investment environment is getting complex day by day with different reforms and introduction of new avenues. The interest rates are expected to move southward and the stock market seems to behave like a wild animal difficult to tame and time.

This has made the rich category of investors (HNWIs as they are called) look for alternative investment options. The HNWIs are gradually moving towards such investments as films, wine funds, etc. Though such markets are at nascent stage in India, it is soon expected to attract attention. SEBI is also looking at outlining regulations around such alternative investments. These investments are pretty insulated from the financial crisis affecting the world economy and hence serve as great shock absorbers in the portfolio.

Key words: Unconventional investments, traditional investments, alternative investments,

They say a penny saved is a penny earned. But a penny saved and not invested loses its value. If you've been saving up forever for that dream cruise to the Caribbean or that shiny sports car, but can never seem to have enough, maybe it's time for some smart investment.

In simple words, investing means committing one's funds in an asset with an expectation to earn returns over a period of time. Various factors like risk, potential return, liquidity, maturity, taxability need to be considered before taking a decision. Moreover, investors have different needs and limitations. Fortunately, today, there are numerous investment avenues available. While physical assets like real estate and precious metals, and financial assets like equity shares, bonds, deposits, etc never met a dearth of funds, the new generation of high net worth investors is looking at unconventional avenues. This new frontline of the super rich is not only well educated and informed but also has a good risk appetite, which has given rise to a gamut of alternative investment options. This article discusses some of them, and compares them with more conventional avenues.

Traditional Investment Options

Equity shares

The stock markets have always been a favourite with investors who look for high returns. Recent decades have seen a lot of money flowing to the capital markets. They

have witnessed increasing interest from the middle class too. Investment in equities is characterized by high risk, high return and high liquidity. Equity shares can be classified into various categories like blue chip shares, cyclical shares, speculative shares, penny stocks, etc.

Depending on the risk bearing capacity, return potential and time horizon, investors take their pick. Investment in equity shares requires devotion of some time since the market fluctuates every day. All said and done equity has been one of the top picks of the HNWI segment.

Postal schemes

Investing in postal schemes is the most traditional and safest option, usually opted for by the middle class, though some conservative super-rich, too, have shown interest in these schemes for they offer guaranteed return and safety of capital. There are various schemes offered by the Indian postal department – National Savings Certificate (NSC), Kisan Vikas Patra (KVP), Monthly Income Plan (MIP), time deposits, Public Provident Fund (PPF), Senior Citizen's Savings Scheme, etc. The schemes differ in features but all of them offer guaranteed returns. These schemes, operated through nearly 1.54 lakh post offices across India, are designed to fulfil the two purposes of providing a safe investment option to the public and mobilizing resources for development.

Fixed Deposits

A Fixed Deposit is often used by individuals, businesses and financial institutions as a means of storing their liquid funds for a fixed period of time. In the retail

market, Fixed Deposits are relatively safe investments when provided by insured financial institutions such as banks, savings and loan corporations, and credit unions that are duly regulated within the country in which they operate. While Fixed deposits offer higher interest rates as compared to a savings account, they cannot be liquidated before their maturity date without paying a penalty.

Bonds

Bonds are debt instruments issued by the government, financial institutions and corporates. When investing in them, the investor pays the par value of the bond, plus any premium or minus any discount, plus any accrued interest, plus any commissions, and receives fixed annual interest payments specified by the coupon rate, typically twice a year until the bond “matures,” when the investor is repaid the par value of the bond. Bonds are available with different tenures ranging from 3 years to 20 years and with varied features.

Real estate

Wealthy investors find this as a very attractive option since returns are handsome. They invest in real estate directly by buying land, residential or commercial property, or indirectly by investing in real estate investment trusts (REITs). Unlike equities, real estate prices are not published on a daily basis and hence, a drop in rates is not publicly visible. This investment also tends to rank low on liquidity and also exhibits low correlation with the stock market. The last decade has witnessed handsome returns in this sector due to infrastructural developments in the country.

Precious metals

Gold and silver have been age-old favourites with investors. India is one of the biggest consumers of gold since the metal of tradition bears relevance during marriages and festivities across almost all of India. Moreover, gold as an investment acts as a good hedge against inflation. It also enjoys the image of being a safe haven in times of crisis. Other than investing in gold bars and coins, investors also bet on the bullion through Gold mutual funds, Gold ETFs and e-Gold.

Unconventional Investment Options

Art and Antiques

Investment in art, although not unheard of, is still in its nascent stages in India. These investments are very vulnerable, as they primarily depend on public taste. Art requires a substantial amount to start with since a single piece can cost anywhere from \$1,000 to millions. Moreover, to earn a decent return one must hold on to the investment for a few years. Hence it's low on liquidity. Recently, some art houses have come up with art mutual funds, making investment more feasible for amateur investors.

The super rich also look to antiques for investment for they can give extraordinary returns, besides holding aesthetic value. There are no formal, publicly available benchmarks in the antiques market such as the Sensex for the stock market. Relevant market data for specific antiques can be difficult to find, even with the internet as a search tool. The general cycles in the antiques market tend to be very long, and antiques are not as liquid as most stocks, bonds or currencies. Furthermore, an antique

may incur restoration, preservation, transaction or insurance costs well beyond the costs for "paper" investments with comparable values. By common usage and acceptance, an antique is over 100 years old.

Wine

While wine as an asset class is common in many parts of the world, it's just beginning to gain ground in India. Investors get an entitlement certificate for bottles stored in a climate-controlled vault in a foreign country (like France). Price movement information can be obtained from the London International Vintners Exchange (LIV-EX). In foreign countries, there are 'wine funds' such as The Wine Investment Fund of London or The Fine Wine Fund.

The fund managers stipulate a lock-in period for the investors and usually allow redemption during a pre-specified two-week window. But in India, at the moment the asset is available only to select HNWI investors, assisted by wealth advisers.

Coins, stamps and other collectibles

Once a popular hobby, collection of coins, stamps, postcards and other such collectibles is now also seen as an investment. Old coins and bank notes, some dating back to the early 1900s, command a premium among Indians looking for returns and memorabilia. According to industry sources, there are currently an estimated 10,000 coin collectors across India and they are on the rise*. Coins are valued based on factors such as quality, age and demand. The ones from earlier centuries are more valuable because of their metal content (like gold mohurs) and also on account of their rarity.

Coins and stamps are the most lucrative collectibles since the resale value of these items is high. Other collections like picture postcards are popular when exhibitions are held. But while coin collecting is a lucrative business, it is an industry that is unregulated, lacks transparency and has poor liquidity.

Films

Film financing was once seen as limited to the industry but it's now being recognised

as an investment avenue for wealthy investors. In the last few years, pre- and post-production activities, and distribution are being financed by venture capital funds specifically designed for film financing. Cinema Capital Venture Fund by Cinema Capital and Vistaar Religare Film Fund by Vistaar are two of the SEBI-approved venture funds involved in the sector in India.

	Return	Risk	Required holding period	Convenience/ ease of investment	Liquidity
Equity Shares	High	High	Moderate	Easy	High
Postal schemes	Low	Very Low	Long	Easy	Low
Bonds	Medium to Low	Low	Long	Easy	Medium
Fixed deposit	Low	Very Low	Moderate	Easy	Low
Real estate	High	High	Moderate to High	Difficult	Low
Precious Metals	Moderate	Low	Moderate to High	Easy	High
Art & Antiques	High	High	High	Difficult	Very Low
Wine	High	High	High	Very Difficult	Very Low
Coins & Stamps	High	High	High	Difficult	Low
Films	High	High	Low to Moderate	Difficult	Very Low

As per the annual World Wealth Report of Capgemini and Merrill Lynch Wealth Management, alternative investments were expected to account for nearly 9% of HNWIs' financial assets in 2011.**

In a nutshell, following are some of the important attributes of alternative investment avenues:

- **Tangible assets:** Collectibles are not influenced by inflation or interest-rate changes. Hence the investors remain protected even during economic downtrends.
- **Low correlation to the stock market:** Collectible markets rarely move in tandem with the economy, which makes them a perfect hedge for financial assets.
- **Growing rarity:** It is all about supply and demand. Over time, historic collectibles become scarce, as they are lost, damaged, or find their way to museums and institutions.
- **Maintenance:** Some collectibles just need a simple protective case. Others, like wine and art, may need special rooms or sensors to monitor moisture, heat, and light. Anything exceptionally valuable needs to be insured, adding a constant cost while one stays invested.
- **Wear and tear:** Any sudden damage can catastrophically affect the value of collectibles. Anything that isn't in pristine condition will often sell for half of the potential value, if not less.
- **Counterfeits and fraud:** High-quality forgeries can fool even experts. There is always a risk of falling for a fake.

- **Illiquidity:** Collectible investment and cinema financing are very illiquid businesses. Investors are expected to hang in there for a considerable amount of time (in case of art and antique collections, it could be as long as 25-30 years) before a handsome return can be gained.

Globally, alternative investment avenues are in vogue among rich investors, who are estimated to allocate 5%-10% of their investment portfolio into these products. This trend is fast catching up in India, too. The super rich class has started looking out for such unusual vehicles to park their money in; some do it for status while some look at it as serious investment.

Whatever your reason for investing, and whichever road you take, it's always better to invest your savings than keep them dormant. After all what good are 'magic beans' unless they're beneath terra firma? When in doubt, ask yourself, what would Jack do?

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Liquidity Risk Management in Public sector banks

By : Rohit Chandan

1. Introduction

Banking industry is a major sector of the economy that has achieved renewed focus after financial sector reforms and the entry of private sector banks. This sector is the foundation of modern economic development and linchpin of development strategy. It forms the core of the financial sector of an economy. Through mobilization of resources and their better allocation, commercial banks play an important role in the development process of underdeveloped countries. Commercial banks improve the allocation of resources by lending money to priority sector of the economy. These banks provide a meeting ground for the savers and investors among various indicators of financial stability; banks' non-performing loan assumes critical importance since it reflects on the asset quality, credit risk and efficiency in the allocation of resources to productive sectors. A common perspective is that the problem of banks' non-performing loans is ascribed to political, economic, social, technological, legal and environmental.

In present times, banking in India is fairly mature in terms of supply, product range and reach. But reach in rural India still remains a challenge for the public sector and private sector banks. The Reserve Bank of India is

mainly concerned with providing finance to weaker section of society, development of priority sectors and providing credit under differential rate of interest scheme. After reforms in 1991, the entry of many private players has been permitted. Post liberalization demand PSB's to compete with well diversified and resource rich private banks and to provide fine funded services and unique products to suit customers need. PSB's have already sacrificed a lot of their profits for achievement of social objectives. Due to cut throat competition and technology, the PSB's are thinking to improve productivity and profitability which is essential to survive in a globalised economy.

The future of PSB's would be based on their capability to continuously build good quality assets in an increasingly competitive environment and maintaining capital adequacy and stringent prudential norms. Consolidation and competition may be key factors impacting the nationalized banks in the future. Due to reforms, it has been felt that there is a need not only to increase in profits but also reduction in nonperforming assets (NPA's) of banks.

It is in this context the study has undertaken an empirical analysis for evaluating the non-performing loans of public sector banks and private sector banks with special reference to weaker sections.

2. Objectives of study

The present study is based upon the macro approach to analyze Nonperforming Assets in weaker sections of public sector banks and private sector banks specifically the objectives of the study are:

1. To study Comparison between Nationalized banks and State bank Group NPAs pertaining to weaker section
2. To analyze the Comparison between Old private sector banks and new private sector banks NPAs pertaining to weaker sections
3. To determine the non performing Assets in weaker sections of private sector banks and public sector banks
4. To examine the Share of Nationalized banks and State Bank Group in the Total Public Sector Banks Advances and NPAs pertaining to weaker Sections
5. To Evaluate the Share of Old Private Sector NPAs and New Private Sector NPAs in the total private sector Advances and NPAs pertaining to Weaker Sections.

3. Research Methodology

Methodology is the systematic, theoretical analysis of the methods applied to a field of study, or the theoretical analysis of the body of methods and principles associated with a branch of knowledge. My research methodology requires gathering relevant data from the annual reports of PNB and compiling data in order to critically analyze the Total Advances, Net Profit, Gross NPA, Net NPA of PNB and arrive at a more

complete understanding about performance of PNB. The study uses the annual reports of Punjab National Bank for the period of six years from 2003-04 to 2013-14. The data has been analyzed by using tables and coefficient of correlation. Table is used to compare total advances, gross NPA, net NPA & profits of PNB. By using the coefficient of correlation we want to determine whether there is any relation between Net Profits and Net NPA of PNB or not.

4. Data Analysis

The study found that the Nationalized banks advances and state bank group advances CAGR stood at 26.19 and 21.16 respectively and the NPAs CAGR showed a decline trend of -2.71 in case of Nationalized banks and -6.13 in case of state bank group.

5. Hypothesis

The relevant questions which strike the mind during observation of various studies on Non - performing assets that, what is the level of NPA in Commercial banks? What are the reasons for the assets becoming Non-Performing assets and what is its impact on performance of a bank, public, government and society. Hence there arises a need to address therefore said questions.

6. SCOPE OF THE STUDY

The present study of Non-performing assets is confined and restricted to the boundary of commercial banks and data is analyzed since 2003-04 up to 2013-14.

a) Data Collection

Data is gathered from the secondary sources to achieve the aforesaid objectives. Secondary data: secondary RBI bulletins, research papers etc.

b) Tools of Data Analysis

The data collected from the secondary sources relating to NPAs has been analyzed and interpreted.

7. Limitation of the Study

This research is based on secondary data and the conclusions are on the bases of analyses of the data collected.

8. FINDING AND CONCLUSION

- a) Gross NPA & Net NPA of PNB are increasing every year.
- b) Total advances given by PNB and Net Profits are increasing continuously.
- c) Because of mismanagement in bank there is a positive relation between Total Advances, Net Profits and NPA of bank which is not good.
- d) Positive relation between NPA & profits are due to wrong choice of clients by Banks.
- e) There is an adverse effect on the Liquidity of Bank.
- f) Bank is unable to give loans to the new customers due to lack of funds which arises due to NPA.
- g) Bank performance is shaking due to varieties of customers.

9. SUGGESTIONS

- a) Advances provided by banks need to be done pre-sanctioning evaluation and post-disbursement control so that NPA can decrease.
- b) Good management needed on the side of banks to decrease the level of NPA.
- c) Proper selection of borrowers & follow ups required to get timely payment.

10. IMPACT OF NPA**A. Liquidity**

Money is getting blocked lead to lack of enough cash in hand which lead to borrowing money for short period of time from outside which lead to additional cost to the bank. Difficulty in operating the functions of bank is another cause of NPA. Due to lack of money Routine payments and dues are not paid on time.

B. Credit loss

In case of bank is facing problem of NPA then it adversely affect the value of bank in terms of market credit. It will lose its goodwill and brand image because as we have discussed earlier that bank is not able to pay its dues on time and its negative impact is that people start withdrawing their money from bank which then cause liquidity problem and also decrease in credibility.

C. Involvement of management

Time and efforts of management is another indirect cost which bank has to bear due to NPA otherwise time and efforts of management in handling and managing NPA would have been diverted to some fruitful activities, which would give good returns. Now a day's banks have special employees to deal and handle NPAs, which is additional cost to the bank.

D. Profitability

NPA means booking of money in terms of bad asset, which occurred due to wrong choice of client. Because of the money getting blocked the profitability of bank decreases not only by the amount of NPA but NPA lead to opportunity cost also as that much of profit can be invested in some return

earning project/asset. So NPA not only affect current profits but also future stream of profits, which may lead to loss of some long-term beneficial opportunity. Another impact of reduction in profitability is low ROI (return on investment), which adversely affect current earning of bank.

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Sec. 377 Ipc - Constitutional Or Unconstitutional?

By Adv. Samarth Karmarkar

Why is it that, as a culture, we are more comfortable seeing two men holding guns than holding hands?

- Ernest Gaines

To begin with the long time debated topic, I would firstly like to give brief introduction of homosexuality:

Homosexuality has been a feature of human culture since earliest history. Generally and most famously in ancient Greece, certain forms of erotic attraction and sexual pleasure between males were often an ingrained, accepted part of the cultural norm. Particular sexual activities (such as anal sex in some cultures, or oral sex in others), however, were disapproved of, even as other aspects were accepted and admired. In cultures under the sway of Abrahamic religions, the law and the church established sodomy as a transgression against divine law, a “crime against nature”, and subject to severe penalties, up to capital punishment often inflicted by means of fire so as to purify the unholy action. The condemnation of penetrative sex between males, however, predates Christian belief, as it was frequent in ancient Greece, whence the theme of action “against nature,” traceable to Plato, originated.

Later, Chapter XVI, Section 377 of the Indian Penal Code a piece of legislation in

India introduced during British rule of India used to criminalize homosexual activity. It is also commonly referred to as the ‘Anti-sodomy Law’. The Section 377 was drafted in 1860 by Lord Macaulay as a part of the colonial project of regulating and controlling the British- and Indian-origin subjects, which reads:

- Unnatural offenses: Whoever voluntarily has carnal intercourse against the order of nature with any man, woman or animal shall be punished with imprisonment for life, or with imprisonment of either description for term which may extend to ten years, and shall also be liable to fine.
- Explanation: Penetration is sufficient to constitute the carnal intercourse necessary to the offense described in this section.

The ambit of Section 377, which was devised to criminalize and prevent homosexual associations - sodomy in particular, extends to any sexual union involving penile insertion.

Art. 21 of the Constitution of India enshrines every person “Right to Life and Personal Liberty” and Art. 14 stands for “Right to Equality”. Depriving any person of his choice of sexual preference or orientation would lead to the infringement of fundamental rights guaranteed under Art.21 and Art.14 of the Constitution. The Universal Declaration of Human Rights,

which saw its 50th anniversary in 1998, proclaims: “All human beings are born free and equal in dignity and rights.” Here the question of constitutionality of Sec. 377 arises.

The lively debates among the more than 60 groups organizing around issues of sexual diversity in India over the relative prioritization and process by which Section 377 of the Indian Penal Code should be repealed, the recognition of two realities are uncontested: **First**, that as long as this law prohibiting “carnal intercourse against the order of nature” remains on the books, the threat of continued police brutality against men who have sex with men and hijras and harassment and intimidation of lesbian and bisexual women hangs like a dark cloud over all sexual minorities in India.

Second, that the existence of Section 377 in the IPC constitutes a violation of International Human Rights law. In 1994, in a landmark decision, the United Nations Human Rights Committee, which monitors compliance of State parties to the International Covenant on Civil and Political Rights (ICCPR), affirmed in its decision *Toonen v. Australia*¹ that the criminalization of same-sex relations between consenting adults violates Article 2 (Equal Protection) and Article 17 (Right to Privacy) of the ICCPR. It ruled that the protected category of “sex” in Article 2 “is to be taken as including sexual orientation.” India, along with over 150 other countries, is a signatory to the ICCPR, and is bound by its provisions—including the interpretative decisions of the UN Human Rights Committee.

Unlike the Human Rights Committee, the United Nations Commission on Human

Rights is a highly politicized body, with a rotating membership of 53 States belonging to the UN, meeting yearly to discuss issues of human rights. At this annual meeting in April, this body hears testimony from NGOs, passes resolutions, and makes recommendations to the General Assembly and the UN Economic and Social Council for further action. In 2002, Aditya Bondyopadyay, in only the third time that direct testimonies of abuse based on sexual orientation were heard by this body, spoke at an NGO briefing as well as the Commission itself .

Bondyopadhyay, the lawyer representing Naz Foundation International and Bharosa Trust in the “Lucknow Four” case iv, reported that not only sexual minorities but also HIV/AIDS outreach workers have been subjected to police harassment, arbitrary arrest, imprisonment, and torture because homosexual conduct remains against the law according to Section 377 of the IPC. He called on the UN to hold the government of India responsible for these abuses.

It is also worthy to note that issues of sexual orientation took center stage at a special meeting, the United Nations General Assembly on HIV/AIDS, held in New York in June 2001.

The U.S. Supreme Court in 2003 delivered the most powerful gay rights opinion in history this June, overturning a Texas law that led to the arrest of two men for having consensual sex at home. Written by Justice Anthony Kennedy, the 6-3 decision in *Lawrence v Texas*² strikes down sodomy laws throughout the country and overturns the infamous 1986 opinion in *Bowers v.*

Hardwick³. In Bowers, a 5-4 majority upheld Georgia's sodomy law on the basis of traditional morality.

The Courts in India must decide on the most basic right of gays on priority. One such matter that comes to my mind is the right of gays to live life with the sexual orientation that they are born without any interference therein by the State.

As, I, mentioned earlier, Art 21 of the Indian Constitution which deals with the *right to life* provides that no one shall be deprived of his or her right to life except by a procedure established by law.

The Supreme Court in the case of Maneka Gandhi in 1978 held that for a law not to fall foul of this Article, it would also have to be reasonable in the light of Article 14(right to equality) and Art.19 (the right to the 6 freedoms). Thus the mere existence of a procedure or a law would not entitle the Government to deprive a citizen of his or her *right to life*. Thus Art. 21 of the Indian Constitution since 25th January 1978 is identical to the *due process clause* in the American Constitution. Hence here are two questions to be answered:

1. Whether the sexual orientation with which he or she is born shall be considered under "Right to Life"?
2. Whether the ban on gay sex under the provision of sec.377 is a reasonable law?

As far as the first question is concerned, the Supreme Court has read into the ambit of the right to life, such as the right to a clean environment, the right to privacy and so on. The simple approach to be taken to decide

this question would be as recently noted by Singapore's founding leader Lee Kuan Yew: "If in fact it is true, and I have asked doctors this, that **"you are genetically born a homosexual — because that's the nature of the genetic random transmission of genes you can't help it,"** Lee was quoted as saying in The Straits Times newspaper. "So why should we criminalize it?"

As for the second question, once the first question is answered in the affirmative, the answer to this one would follow. There would be lack of any intelligible differentia between consensual sex amongst homosexuals and heterosexuals. Thus Sec. 377 would in all probability be held to be arbitrary and thus violative of Art.14 of the Constitution.

The arguments of 'Indian culture' and all cannot find place here. This is a clear case, where with the coming into force of the Constitution, a pre-constitution law (the IPC is dated 1860) is eclipsed and thus has to be rendered void.

Unfortunately, this has not happened to date. The position in law stands as follows:

That, the new ray of hope aroused in the minds of the people fighting for repealing the said provision, when the Hon'ble High Court of Delhi, pronounced the Historical Landmark Judgment in the case of NAZ Foundation vs. NCT of Delhi⁴, which held that, treating consensual homosexual relationship between adults as crime amounts infringement of fundamental rights guaranteed under Indian Constitution. That, finally it gave a sigh of relief, as it decriminalized the homosexual acts between

consenting adults within the jurisdiction of the Hon'ble High Court of Delhi.

That, this position did not last ever, that, soon in the year 2013, the Hon'ble Supreme Court pronounced the judgment in the case of Suresh Kumar Koushal vs. NAZ Foundation⁵, setting aside the earlier judgment passed by the Hon'ble High Court of Delhi in the case of NAZ Foundation vs. NCT of Delhi, as they withheld the constitutional validity of sec. 377 of IPC.

The Government's response has been as follows:

The movement to repeal the sec. 377 of IPC was initiated by AIDS Bhedbhav Virodhi Andolan in 1991, it came to light of every person and started gaining weight only after the initiation of an NGO called NAZ Foundation who preferred a Public Interest Litigation before the Hon'ble Court of Delhi seeking relief to repeal the said provision.

The response from the National Democratic Alliancm[[e (NDA) government then to the petition filed in the court was so, that Section 377 should remain because it was a tool that could be used by the government to interfere in the private sphere in "the interest of public safety and the protection of health and morals". The government claimed that Section 377 was used in cases of assault and deleting the section could "open the floodgates of delinquent behavior". The government said that Section 377 was needed to deal with cases of child sexual abuse.

I would humbly contend that, then the situation was different, but now, we have the special statute to deal with the cases of child sexual abuse viz., The Protection of Children

from Sexual Abuse Act, 2012, and so victimizing the people of LGBT groups has no reasonable grounds.

That, recently, the Bill moved in Rajya Sabha by Dravida Munnetera Kazhagn (DMK) MP 'Tiruchi Siva' is welcomes, being treated as a step for welfare of the transgendres, but the legal experts say, its still doubtful to obtain to legal status for the transgenders, till the time the provision u/s. 377 of IPC does exists, as the said provisions considers sexual orientation of the transgender as unlawful. That, even if the said Bill is passed in the Lok Sabha and finally it receives the assent of the Hon'ble President of India, it would still not give the legal status to transgenders.

Conclusion:

The very existence of Sec. 377 of IPC goes beyond the question of the enforcement of the law and crystallizes the deep societal repugnance towards homosexuality by considering it perverted, animal like behavior. If we have people in law enforcement, medical practice and the judiciary treating homosexuals as people without rights, the power of the societal mind set comes from the law. Thus, Sec. 377 of IPC functions as a condemnation of India's sexual minorities be it gays, lesbians, and hijras.

It is not anymore a narrow technical legal issue of the gender neutral prohibition of sodomy (it applies equally to heterosexuals and homosexuals) but instead embodies and enacts a wider societal condemnation of sexual minorities.

Sec. 377 of IPC is thus not just a law, but a worldview which remains entrenched in

legal structures, medical discourses, family discourses and media discourses and perhaps most strongly in the 'common sense' understanding of people. It is in this light that the challenge to Sec. 377 of IPC must be framed. Our Legislators shall take some initiative for the amendment of the same.

Hence, it is left up to the Parliament to do it; to read down and restrict the ambit of Sec. 377 of IPC.

From my viewpoint any matter which is a 'right of choice' shall be under the scope of 'right to life'.

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Consumer Preferences change when it comes to green Marketing

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Keywords:

Green Marketing Environmentally friendly products

Green Product Awareness Willingness to buy Consumer behaviour

Marketing Management Consumer Perception

Abstract:

A lot of concerns have been expressed by manufacturers and customers about the negative impact of products on the environment. It is now becoming a regular feature of Consumer Perception, who fear the adverse impact of damage caused to the environment by different production activities undertaken to produce various goods and services. Consumers and manufacturers, alike have suddenly directed all their attention towards producing and consuming environment friendly products that are presumed to be “green” or environment friendly. The products classified as environment friendly have various features like energy-efficient, use of electrical appliances, use of organic fertilisers foods, lead free paints, recyclable paper, and phosphate free detergents and so on.

Indian marketers are also realizing the importance of the Green Marketing Concept. Although a lot of research on green marketing has been conducted across the globe; little academic research on consumer perceptions and preferences has been carried out in India per se. This paper provides a brief review of environmental issues and identifies the green values of the consumers, their level of awareness about environmental issues, green products and practices. The research paper highlights the consumers’ perception and preferences towards green marketing practices and products with the help of a structured questionnaire. A study was conducted on 106 respondents. High level of awareness about green marketing practices and products was found among the consumers. Green values were also found to be high among the respondents. Research has given good insights for marketers of the green products and suggests the need of designing the marketing communication campaigns promoting green products due to high green value among the consumers. Results of regression analysis reveals the view that overall green values, awareness about green products and practices and the perception regarding seriousness of marketing companies towards green marketing had positive significant impact on consumer persuasion to buy and prefer green products over conventional products, which are often labelled as harmful to the consumers and environment.

This Research provides good insights for marketers of the green products and suggests the need of designing the marketing communication campaigns so as to promote green products by creating the consumer awareness levels so that the consumers attribute high value to green products.

1.0 Introduction:

Modern enterprises need to constantly assess the latest and the most attractive marketing trends so that consumers are attracted towards their products and keep purchasing their products. Marketing trends are changing rapidly and constantly and one needs to find out by continually researching about these changes in consumer behaviour if one has to survive in the marketplace. By identifying the changes in the consumer behaviour, businesses can modify their offering to the consumer's requirements and produce products that are more acceptable to consumers. It is a known fact that Consumers today are more concerned about environmental degradation and negative impact of their uses of product and services on environment. The reason for this concern could be visible climatic changes, global warming and increasing air and water pollution. Thus using green marketing by the organizations not only provides an opportunity to meet consumer expectations and address their environmental concerns, but also to gain a competitive advantage and a strong consumer base. Green marketing is also termed as environmental marketing or ecological marketing.

1.2 What is Green Marketing?

According to American Marketing Association, marketing of products that are

presumed to be environmentally safe is called as Green Marketing. Thus wide range of activities are covered under green marketing, which includes modifying the product, making changes in the production process and packaging, as well as modifying advertising or removing any activity that impacts the environment in negative way.

Today, the Earth faces more environmental issues than ever before, hence it is imperative for companies to make and market themselves as environment friendly. Green marketing is emerging as a popular promotional strategy owing to increased consumer awareness and concerns. The concept of green or ecological marketing calls upon businesses to follow ethical and green practices while dealing with customers, suppliers, dealers, and employees. As a result, companies have started marketing themselves as green companies. Even the Public Sector Units and state governments are now paying a lot of attention towards environmental issues such as global warming, pollution, or water contamination and have started taking steps to prevent environmental pollution. No wonder projects are stuck due to absence of environmental clearance. In a recent survey conducted by National Geographic Society and the international polling firm Globescan (2010) to determine consumers' green attitude called "Consumer Greendex", the top scoring consumers were in the developing economies of India, Brazil and China while industrialized countries ranked at the bottom., clearly highlighting the increasing level of concern and awareness about environmental protection. Consumers

showing the largest increase in environmentally sustainable behaviour were in India, Russia and the United States (Howe et al., 2010). A company to be successful in green marketing requires to be committed to operate in ways that can be labelled as environmentally friendly. While people and enterprises talk about Green Products and Green marketing practices, there is no consensus on what exactly is **green**. There is no accepted definition of green product. However based on different definitions of green marketing, some common characteristics of products generally accepted as green, including the products are:

1. Energy efficient (both in use and in production).
2. Water efficient (both in use and in production).
3. Low emitting (low on hazardous emissions).
4. Safe and/or healthy products.
5. Recyclable and/or with recycled content
6. Durable (long-lasting).
7. Biodegradable.
8. Renewable.
9. Reused products.
10. Third party certified to public or transport standard (e.g., organic, certified wood) and
11. Locally produced.

1.3 Corporate contribution in spread of the Green Movement:

Many consumer durable companies are now also marketing their products with Energy

Star Label stating that their use will reduce the energy consumption and consumers can save a lot of money on electricity consumption over a period of time. For example, Godrej Consumer Products is marketing its product through green marketing stating that their products are “**GOOD AND GREEN**” and gives additional incentive to buyers to exchange their old products with their latest green and environmental friendly products. The advertisements try to persuade the buyers to adopt a green lifestyle and contribute in development of a greener planet. NDTV a major media group promotes green values through its campaign Greenathon.

Launched in April 2008, the NDTV-Toyota Green campaign was India’s first ever-nationwide campaign to save the environment. The campaign is aimed at creating awareness about environmental issues by involving the people of our country to make a difference. As part of this environment campaign, NDTV organised India’s first Telethon in 2009 – The Greenathon, a 24-hour live fund-raising event that brought together people to donate money to support TERI’s Lighting a Billion Lives initiative which aims at providing solar power to villages without electricity and thus deprived of major facilities in life.

The Greenathon, simulcast across the NDTV network, is a combination of musical extravaganza, live chats with celebrities, simultaneous green activities across India, reports on environment and green pledges by celebrities, politicians and the common man. NDTV Greenathon as they call it organizes various philanthropic and social

activities to raise awareness regarding environmental issues at the same time contribute to the social causes like electrification of rural areas etc. Philips is marketing its Compact Fluorescent Light (CFL) as “Marathon”, highlighting its new “super long life” and energy efficiency.

Many companies are now offering more eco-friendly alternatives for their customers; recycled products are one of the most popular alternatives that benefit the environment. Companies are now focusing on not to use plastic bags, instead they use carry bag made up of recycled paper (for example, Titan, Tanishq have made a corporate policy that the goods will be delivered or given to customers only in the carry bags made out of recycled paper). Idea Cellular Limited also launched an advertisement stating saving trees towards their corporate social responsibility. Kansai Nerolac Paints is marketing themselves as green as they have removed hazardous heavy metals from their paints and are marketing their lead free paints in India. Dell focuses on producing green IT products under their strategy called “Go Green with Dell”. Dell products are also coming in eco-friendly packaging with a system recycling kit bundled along. They are also focusing on green innovations from data-centre efficiency to the use of eco-friendly materials for everything from chassis design to product packaging. Major electronic goods manufacturing organizations are selling their products with star energy ratings that help to consume less energy. Higher the star rating (maximum rating is 5 star) lower is the power consumption of the electrical/electronic appliances. So it is perceived as beneficial

by the customers and preferred. Nokia has come up with the concept of recycling of phones to save the natural resources. In 2007.

IBM launched Project Big Green to help clients around the world improve the efficiency of IT and better optimized their data centre resources. IBM has software and services technologies to help businesses reduce data centre energy consumption and cut energy costs by more than 40 percent.

Efforts are being made at government and industry level to protect environment. In India Environment Protection Act in was implemented in 1986 and Environment Audit in 1992 for the protection of the environment. New Delhi, Indian capital, was one of the most polluted cities until Supreme Court of India intervened to change to alternative fuels. In 2002, Supreme Court issued a directive to completely adopt CNG in all public transport systems to curb pollution. Many greenhouse gas reduction markets have emerged over a period of time that can catalyze projects with important local, environmental, economic, and quality-of-life benefits.

Kyoto Protocol’s Clean Development Mechanism (CDM) is one of the steps towards greenhouse gas reduction. In the construction industry, builder lobby are now using fly ash bricks to reduce soil erosion due to manufacturing of traditional bricks. They are also using solar panels to generate electricity for common passage lighting, elevators to reduce the traditional electricity consumption.

Footwear Design and Development Institute (FDDI) is focusing on re-use of tyres, using unconventional methods and innovatively

creating footwear and accessories from old and recycled tyres. Green products have also proven to be recession proof through the economic downturn of 2008 and 2009. According to a Data monitor study in the first six months of 2009 there were over 500 new product launches of goods that claim themselves as eco-friendly.

Literature Review:

Green marketing came into prominence in the late 1980s and early 1990s. And since then a lot of efforts have gone into increasing the level of awareness in this respect. A lot has been written on this area too. Listed below is the research done by researchers in this regard. The first book titled Ecological Marketing was the outcome of first workshop on “Ecological Marketing”, held by American Marketing Association (AMA) in 1975. Green marketing acquired an eminent status since early 1990s. There has been occurring about green consumers and green consumerism in 1970s and 1980s.

Henion and Kinnear (1976) defined green consumers as environmentally conscious consumers while Antil (1984) described green consumerism as a specific type of socially conscious consumer behaviour with prime focus on protection of environment.

Green consumerism was described as a form of “pro-social” consumer behaviour (Weiner and Doescher, 1991). Michael Polonsky (1994) defined “green marketing as the marketing that consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal

detrimental impact on the natural environment.”

Various studies support the assertion that consumers today prefer environmentally safe products and have a positive disposition towards companies following such practices. A strong willingness is shown by consumers to favour environmentally conscious products and companies as per various opinion polls taken in US and elsewhere, however action to do so in reality are debatable (Mendleson N, Polonsky M J, 1995).

In spite of huge interest in green marketing by researchers and organizations, demand of green products is not as high as expected. One discouraging factor could be the high prices of the product.

Mintel (1995) found a significant gap between consumers concern and actual green purchasing. It is found that still there are lot of barriers towards the diffusion of more ecologically oriented consumption styles.

According to Michael J Polonsky, environmental marketing has been perceived as an opportunity by the organizations to achieve their objectives (stated by Keller 1987, Shearer 1990).

It was believed that organizations have moral obligation to serve the society in more environmental friendly way (Davis 1992, Freeman and Liedtka 1991, Keller 1987, Shearer 1990).

Firms are also forced to become more socially responsible due to the laws laid by the government towards the protection of the environment. Firms are also pressurized by the environmental activities adapted by

competitors that demand the firms to change their marketing activities to environmental marketing activities. One of the factors identified that affects the purchase of green product is its high price in comparison with traditional product. Price of the product can be reduced by properly designed environmental standards which are slow to evolve. Environmental standards can trigger innovations that lower the cost of the product or improve its value while reducing its price. Such innovation will allow the companies to use a range of inputs more productively- from raw materials to energy to labor – thus offsetting the cost of improving environmental impact and hence enhanced resource productivity will make companies more competitive.

Innovation will play a lead role in sustainable development for the companies to be competitive and resisting innovations will lead to loss of competitiveness in today's global economy (Michael Porter and Claas van der Linder, 1995).

Jacquelyn Ottman, (1998) suggests that from an organizational standpoint, all aspects of marketing including new product development and communications should be integrated with environmental considerations. This holistic view of Green Marketing suggests that not only the suppliers and retailers, but the new stakeholders including educators, community members, regulators, and NGOs should also be taken into purview. Environmental issues should not be compromised to satisfy primary customer needs. Organization operating green practices in their processes and products is considered as environmentally friendly by

the consumers and they prefer to purchase the products of the organization that are marketing themselves as green organizations. It has been always believed that the actions of individuals can be predicted by their attitudes. Numbers of studies have been undertaken towards improving the ability to predict an individual's actions.

Davidson et al. (1985) found that the consumers' attitude is associated with the knowledge and personal experiences they possess. However inconsistencies were found among the relationship between consumers' attitude and their behaviour when it comes to green consumerism. The reasons behind these inconsistencies need to be understood in order to succeed.

Mainieri et al. (1997) found low correlation between consumers' attitude and green behaviour. Previous researches also proved low correlation between consumers' attitudes and their green behavior (Tracy and Oskamp, 1984). Spruyt et al. (2007) suggested that the prediction of individual's behavior is dependent on the attitude of the consumer. In order to predict specific behaviors, the measurement criteria of attitudes should be directed at a specific environmental issue like purchasing of green products (Gadenne et al, 2011; Wulf and Schroder, 2003). Green Gauge Study of Roper Organization (stated by Crispell, 2001) classified the American consumers into True-Blue Greens, Greenback Greens, Sprouts, Grouzers and Basic Browns. True-Blue Greens are the consumers who buy only green products and trying to make up for the deficits, Greenback Greens are the consumers willing to expend money towards

protection of natural environment but don't have time and energy for environmental activities, Sprouts are the consumers who can buy green products but are not involved in environmental activities, Grouser are the consumers who cares about the protection of environment but make excuses for adapting green products, and Basic Browns are the consumers who don't care about the environment protection and are not even ashamed of it. Consumers are substantially aware about green products; however applying green marketing practices in business operations is not an easy task (Juwaheer, 2005).

Antonio et al (2009) suggested that due to environmental consciousness that has evolved over time, studies on green consumerism will be the main focus point in future leading to identifying the consumer attitudes, behaviours and intentions.

Braimah and Tweneboah-Koduah (2011) studied the behaviour of consumers in Ghana and found there was low level of awareness towards green marketing issues which affected that purchase decision of the consumers. Price of green products was also found to be one of the factors that influence the purchase of green products. However, it was found that young consumers are more likely to be influenced by green issues. Elder consumers show indifference, as they are not able to relate to Green Marketing.

Cherian and Jacob (2012) found that consumers lack green knowledge and because of this low awareness, organizations are still not focusing on the development of green products for they fear their investment will not generate adequate returns. There are

several issues and challenges identified by various researchers with respect to Green Marketing (Welling and Chavan, 2010). Practicing green marketing may prove to be a costly affair initially, as it encourages green products/services, green technology (procuring new technology or modification of existing technology), green power/energy. All this requires a lot of money to be spent on R&D programs. High investment is required in marketing promotions to create awareness regarding green products and their uses. Many customers may not be willing to pay a premium for green products which may affect the sales of the company. It requires the companies to extensively communicate the presence and benefits of green marketing to the customers by means of various tools available for integrated marketing communication. Eco-labelling could be a good way to convince the customers regarding green products. Consumers might be willing to pay premium price if they see additional benefit (such as quality, environmentally safe product, fuel-efficient vehicles, and non-hazardous products) attached with the product. Green Marketing can help organizations gain competitive edge, advantage and a strong consumer base. (Renfro L A, 2010).

According to Joel Makower (cited by Shafaat & Sultan, 2012), challenges faced by green marketer also include the lack of standards and common consensus among the public about what actually constitutes "*green*". Despite these challenges, green marketing continues to gain popularity, particularly in light of growing global concern about climate change. Companies are coming forward to showcase their

commitments to reduce adverse climate impacts of their products and services. Green marketing can play an important role in sustainable development so firms must adapt innovative methods to sustain itself in the competitive environment.

Need For the Study:

Green marketing has now evolved as one of the major area of interest for marketers for it provides competitive advantages. But it requires investment in terms of technology enhancement, process modification, communicating benefits to customers etc. Many companies in India have now started green marketing due to certain government regulations and shift in the preference of the consumers worldwide. For example: Eco hotels. However, not much research with respect to green marketing has been done in India and there is question about the awareness of green products among consumers. The attitude of Indian consumers towards green products and the relationship between the attitude and behaviour towards green marketing is also questionable. As green marketing is different from the marketing in traditional way, marketers need to know the factors that persuade and motivate the consumer to buy the green products. This study aims to resolve the research of what factors influence consumer's decision to buy the green product or not.

Research objectives

1. To investigate the level of awareness of Indian consumers about green products and practices.
2. To measure the green values of the customers.

3. To identify the brands, consumer associate with green marketing practices.
4. To investigate the preferences of Indian consumers about green products.
5. To identify the factors that influences the customer persuasion to buy green products.
6. To understand the issues and challenges of green marketing practices.

Hypotheses based on the literature reviewed and the conceptual model:

The following hypotheses were generated to be verified with the help of statistical analysis.

H01: There is no significant difference in green values on the basis of gender.

H02: There is no significant difference in preference of green products with respect to the academic qualification of the consumer.

H03: There is no significant difference in buying intentions for green products with respect to the academic qualification of the consumer.

H04: There is no significant difference in preference of green products with respect to the gender of the consumer.

H05: There is no correlation between green values and preference for green products.

Methodology and measurement:

The unit of analysis in this study is the consumer level. Questionnaire survey was applied in this study to collect information from the consumers (refer appendix A for questionnaire). Information collected through consumer survey is utilized for

further analysis and verification of hypotheses.

Green Consumer Value Scale developed by Haws et al, 2010 was adapted in this study to measure the green value of the consumers. Classification of consumers from Green Gauge Study of Roper Organization (2001) was adapted in this study. 150 consumers were asked to fill the questionnaire for pre-testing and to identify the ambiguity in terms, meaning and issues. Therefore the questionnaire had a high level of content validity. The respondents were asked to rate the statement on a 5 point scale ranging from strongly disagree to strongly agree. Since the neutral point on the scale was 3, those means above 3 suggests overall agreement with the statement and the mean below 3 reflects disagreement. 120 valid responses for the questionnaire were received. After the pre-test, the sample elements were selected as per convenience and were asked to return the filled questionnaires within 1 week.

Findings and Discussion Awareness:

- Respondents surveyed were aware about the green products and practices.
- However most of the respondents were not aware about the initiatives taken for promoting green marketing practices by central/state government, NGOs and business houses in India suggesting need for better marketing communication from these entities and need to strongly communicate to the customers about their green initiatives.
- Newspaper and Television were found to be the most known sources of information regarding green products to the consumers.
- Consumer Perception about Green Products and Practices As revealed from the mean score (3.57), respondents agreed that organizations with green claims are really concerned about the environment. This implies that consumers are not sceptic about the green claims of the organizations.
- Consumers strongly agreed that the environmental degradation has risen in the last decade. Their mean score was found to be 4.38 on a scale of 5. Also, consumers strongly agreed to the fact that the environment will be degraded more in the next five years with a mean score of 4.15 on a scale of 5.
- All consumers have rated the seriousness on higher side for various factors that are considered as environmental concern.
- Consumers' agreement regarding environmental degradation was high and may prefer green products over conventional products to protect the environment.
- Marketers can come up with new green products and communicate the benefits to the consumers.
- Respondents have rated the seriousness of various environmental concerns as high.
- The responses have marketing implications in terms of designing marketing communication campaigns for consumers, as higher mean score representing higher concern regarding the same amongst consumers and thus could be used while promoting green products.

- Consumers were strongly agreeing for the importance of green marketing practices and have rated “Manufacturing Eco-Friendly Product” as the most important green marketing practice followed by “Educating customers to use products in environmental friendly manner” with a mean score of 4.67 and 4.64 respectively.
- All the green marketing practices were found to be considered as important by the consumers with none of the green marketing practice having scored less than 4.10. This suggests that consumers are concerned about the state of environment and expect the organizations to employ green practices towards the protection of environment
- Consumer perception about importance of green marketing practices Green Marketing Practices Brand Association
- Following brands were recalled as being associated with Green Marketing Practices including Bajaj CFL, Suzlon Windmills, Indian Railways (paperless ticket), Nokia, Philips CFL, Nerolac Paints, Exide Green Batteries, etc. It was found that consumers were not able to recall the brand without assistance.
- This has marketing implication in terms of the requirement of extensive communication by the marketers to make the consumers aware about the green brands.
- Around 75 % of the consumers have shown willingness to buy green products if it is available in the product category often purchased. Their mean score was found to be 3.92 on a scale of 5.
- This implies that marketers should make the green products available to the consumers for their consumption as customers have shown willingness to buy green products if it is available.
- Around 56 % of the consumers were found to be “Sprouts”, i.e. people who can buy green products from time to time but are not involved in any environmental activities, whereas,
- Around 22 % of the consumers were found to be “True Blue Greens”, i.e. people who buy only green products, spend time and effort in environmental activities such as recycling and believe that an individual can do much to promote the environment.
- Around 12 % of the consumers were found to be “Green Back Greens”, i.e. they are able to buy green products but don’t have the time and energy for environmental activities and do not want to change their lifestyles to promote the environment.
- It was found that the percentage of people who buy only green products is very low (22%). Thus signifying need for better promotions.
- Consumers Action Consumers felt that green products are priced higher than conventional products (with mean score of 3.83. They have revealed that they prefer the green products over conventional products while purchasing (with mean score of 3.78).
- Consumers have also revealed that they consider the ill effect of the

manufacturing and consumption on natural environment and the price of the green product affects their purchase behaviour with mean score of 3.59 and 3.58 respectively.

- As consumers consider the ill effects of manufacturing and consumption on natural environment it can be said that following green marketing practices not only lead to social good but also make good business sense. When asked about the factors that affect the purchase of green products,
- Consumers rated “awareness about green product” first with the mean score of 4.31, followed by “availability of green product”, and “product price” at second and third position. This implies that marketers have to extensively market and communicate the availability of green products to the consumers.

Results of Hypothesis Testing

- With respect to the first hypothesis (H01), it was found that there is no significant difference in green consumer values on the basis of gender; overall green value of consumers was found to be 3.88 and p-value for overall green consumer value was found to be 0.675 which states that null hypothesis is accepted and it can be inferred that gender of the consumers does not affect their green values.
- With respect to second and third hypothesis (H02 and H03), no significant difference was found in the preference of green products, and purchase intention for green products

with respect of academic qualification of consumer, with p-value of 0.322, and 0.727 respectively, failing to reject the null hypothesis and stating that qualification of consumers does not affect their preference and purchase intention towards the green products.

- With respect to fourth hypothesis (H04), it was found that there is no significant difference w.r.t. to gender and preference of green products, i.e. the preference of green products does not depend on the gender of the consumer.
- With respect to fifth hypothesis (H05), a moderate positive correlation was found between green consumer values and purchase intention for green products with Pearson Correlation Coefficient coming to as 0.445. It can be inferred that purchase intention of green product is dependent on the green values of the consumers. Influence of green consumer values on purchase of green products
- The value of correlation coefficient, $R=0.445$ suggests that there is moderate positive correlation between preference of green products and green values of the customers. However only 19.8 % (R-square values of 0.198) variation in purchase preference is accounted due to green consumer values.
- This implies that there is impact of other factors also on green purchase behavior. These factors remain to be explored in future research.
- Influence of green consumer values on purchase decision of green products

Model R R Square Adjusted R Square
Std. Error of Estimate 1 0.445 0.198
0.190 0.858

- Influence of green consumer values, awareness about green products and perception regarding seriousness of green marketers on purchase of green products Only 33.8 % (R-square values of 0.338) variation is accounted due to the green consumer values, green product awareness and perception regarding seriousness of green marketers, on the purchase intention of green products. This implies that there is impact of other factors also on purchase decision towards green products. These factors remain to be explored in future research.
- Influence of green consumer values, awareness about green products and perception regarding seriousness of green marketers on purchase of green products by consumers Model R R Square Adjusted R Square Std. Error of the Estimate 1 .581(a) .338 .282 .811

Conclusion:

- Consumers' level of awareness about green products found to be high but at the same time consumers are not aware about green initiatives undertaken by various government and non-government agencies signifying need for more efforts from organizations in this regard.
- Newspaper remains leading source of information for most of the respondents and should be utilized more for

reaching out to the consumers regarding green products and practices.

- Responses were on moderate positive level and we can conclude that consumers are not sceptic about green claims of the organizations and consumers are concerned about the present and future state of environment signifying need for green products and practices. Marketers can come up with new green products and communicate the benefits to the consumers.
- Due to increased awareness and concern consumer may prefer green products over conventional products to protect the environment. Concerns were more directed towards depletion of Ozone and Global Warming.
- The consumers are concerned about the state of environment and expect the organizations to employ green practices towards the protection of environment. The results have implication for durable manufacturers especially to practice green marketing. The marketing communication regarding green practices need to focus more on theme and message.
- Advertising appeals using green products and practices are likely to move emotions and result in persuasion. It is important for markets to be in top of mind recall of consumers to gain maximum from their green brand positioning. Constant and continuous communication from the organizations' side is required to make an impact and create a distinct green positioning.

- Consumers have shown positive attitude towards green products at the same time they are concerned with the availability and price of such products. This implies that Marketers should make the green products available to the consumers for their consumption as customers have shown willingness to buy green products if it is available. As consumers consider the ill effects of manufacturing and consumption on natural environment, they may purchase the green product if marketers can make them aware about the benefits of the green products (which consumers perceive as priced higher) as compared to that of traditional products. It was found that the percentage of people who buy only green products is very low and marketers need to take this as an opportunity to build their product portfolios and promote themselves as green. The study has implications for marketers as well as consumers and makes a good case for start of an era of green marketing in India. The study since focused on a limited geographical area has limited generalizability but provides good insights regarding behavior of consumers towards green products. Future research could focus on psychographic segmentation of consumers in terms of assessing their green values and preferences. The study can be replicated at a larger scale to get more insights into the behavior of consumers and understand more about green phenomenon.

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- Questionnaire:**
Name:
Age:
Gender:
1. Kindly provide your response for the following statements? It is important to me that the products I use do not harm the environment. I consider the potential environmental impact of my actions when making many of my decisions. My purchase habits are affected by my concern for our environment. I am concerned about wasting the resources of our planet. I would describe myself as environmentally responsible. I am willing to be inconvenienced in order to take actions that are more environmentally friendly.
 1. Strongly Disagree
 2. Somewhat Disagree
 3. Neutral
 4. Somewhat Agree
 5. Strongly Agree
 2. Environmental degradation has risen in last decade?
 1. Strongly Disagree
 2. Somewhat Disagree
 3. Neutral
 4. Somewhat Agree

5. Strongly Agree
3. In the next five years, state of the environment will be degraded more?
1. Strongly Disagree
 2. Somewhat Disagree
 3. Neutral
 4. Somewhat Agree
 5. Strongly Agree
4. According to you, what are the serious environmental concerns in India?
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
5. Rate the seriousness of the following environmental concerns on the scale of 1 to 5 where 1 represents “Not at all serious” and 5 represents “Extremely Serious”?

Sr No	Factor
1	Destruction of Ozone
2	Industrial Water Pollution
3	Industrial Air Pollution
4	Pesticides on Food
5	Hazardous Waste
6	Drinking Water Contamination
7	Warming up of Earth
8	Ocean Contamination
9	Endangered Species
10	Destruction of Rain Forest

6. Have you ever heard of “Environment Friendly or Green Marketing” Products/Practices?
- a. Yes
 - b. No
7. From where you get the information about Green marketing Practices?
- a) Television
 - b) Newspaper
 - c) Magazines
 - d) Radio
 - e) School/Universities/Institutions
 - f) Outdoor Media Others
8. Can you name the advertisements of green products/practices you have seen in recent past?

9. Out of above mentioned advertisements, which advertisement you like the most?

10. Please rate the following components of advertisements on a scale of 1 to 5 (where 1 represents least important and 5 represent most important)?
- Message/Theme of the advertisement
 - Punch-line of the advertisement
 - Jingle of the advertisement
 - Celebrity Endorsement
 - Any Other (Please Specify)
11. Organizations manufacturing/promoting green products are really concerned about the environment.
- Strongly Disagree
 - Somewhat Disagree
 - Neutral
 - Somewhat Agree
 - Strongly Agree
12. Consumers have become more concerned about protection of environment?
- Strongly Disagree
 - Somewhat Disagree
 - Neutral
 - Somewhat Agree
 - Strongly Agree
13. Please tick the statement that best describes you as a consumer?
- I buy only green products.
 - I spend time and effort in environmental activities such as recycling.
 - I believe that an individual can do much to promote the environment.
 - I am able to buy green products but I don't have the time and energy for environmental activities.
14. Are you aware of some initiatives taken for promoting green marketing practices by the following?
- Ministry of Environment
 - State Government
 - NGO's
 - Small Business of India
 - Large Business of India
 - Others Demographic Information
- I do not want to change my lifestyles to promote the environment.
 - I can buy green products from time to time but I am not involved in any environmental activities.
 - I do not buy green products.
 - I believe that business and government should be fixing environmental problems I am the least involved in environmentalism.
 - I believe that there is not much that an individual can do in solving environmental problems.
 - It should be the government and business which should promote the environment.

