



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

CONTENTS

Sr. No.	Title & Name of the Author (s)	Page No.
1.	RELVANCE OF KNOWLEDGE TOWARDS MEASUREMENT OF HUMAN RESOURCES ON INVESTMENT DECISIONS IN SRI LANKA <i>AHESHA SAJEEWANI PERERA</i>	07
2.	CORPORATE GOVERNANCE AND FINANCIAL DISTRESS IN THE BANKING INDUSTRY: A CASE OF NIGERIAN ECONOMY <i>ADEGBIE, FOLAJIMI FESTUS</i>	08
3.	ITC LIMITED - STRATEGIC FORAYS INTO THE FOODS BUSINESS <i>HARMEEN SOCH</i>	09
4.	MICRO FINANCE: ITS ROLE AND IMPLICATIONS FOR THE SOUTH ASIAN FINANCIAL CRISIS. <i>AMISHA GUPTA</i>	10
5.	VOLATILITY AND INFORMATION OF UNDERLYING SPOT MARKET ON EXPIRATION - REFERENCE TO S&P CNX NIFTY FUTURE <i>G. SARAVANAN, SYED AHAMED & DR. MALABIKA DEO</i>	11
6.	A TREND ANALYSIS OF LIQUIDITY MANAGEMENT EFFICIENCY IN SELECTED PRIVATE SECTOR INDIAN STEEL INDUSTRY <i>DR. AMALENDU BHUNIA</i>	12
7.	PAYMENTS IN INDIA GOING 'E-WAY' - AN ANALYTICAL STUDY <i>PROF. S. SUBRAMANIAN & DR. M. SWAMINATHAN</i>	13
8.	NPAs IN BANKS: A SYNDROME PROBING REMEDY <i>JAYA AGNANI</i>	14
9.	COMPARATIVE ANALYSIS OF CAR LOANS PROVIDED BY PNB AND HDFC BANK <i>ESHA SHARMA</i>	15
10.	RELATIONSHIP OF ENVIRONMENTAL DISCLOSURES AND OTHER INDEPENDENT VARIABLES IN THE DIFFERENT TYPE OF INDUSTRIES - A CASE STUDY OF INDIAN BSE-200 COMPANIES <i>AMANDEEP SINGH</i>	16
11.	SIX SIGMA - A BREAKTHROUGH IMPROVEMENT STRATEGY FOR BUSINESS IMPROVEMENT- AN OVERVIEW <i>TUSHAR N. DESAI & DR. R. L. SHRIVASTAVA</i>	17
12.	FOREIGN INSTITUTIONAL INVESTMENTS AND INDIAN CAPITAL MARKET: AN EMPIRICAL ANALYSIS <i>MRS. AMANDEEP KAUR SHAHI & MS. KRITI AVASTHI</i>	18
13.	HARMONIZING HR PRACTICES AND KNOWLEDGE MANAGEMENT <i>MS. G. NAGAMANI & PROF. (DR.) V. MALLIKARJUNA & DR. J. KATYAYANI</i>	19
14.	EFFECTIVENESS OF ENDORSEMENT ADVERTISEMENT ON RURAL VS URBAN YOUTH BUYING BEHAVIOUR <i>PROF. (DR.) PUJA WALIA MANN, MR. MANISH JHA & MS. SUMAN MADAN</i>	20
15.	DUPONT ANALYSIS OF SELECTED INDIAN COMMERCIAL BANKS TO MAKE INFORMED DECISION: AN EMPIRICAL INVESTIGATION <i>SOMA PANJA CHOWDHURY & SUBROTO CHOWDHURY</i>	21
16.	INDIAN BANKING-A CASE OF RESILIENCE IN TURBULENCE <i>DR. S.C. BIHARI</i>	22
17.	EVALUATION OF WORKPLACE HEALTH, SAFETY AND WELFARE PROMOTION: A REVIEW OF NESTLE INDIA LTD. [A FACTOR ANALYSIS APPROACH] <i>RAMINDER KAUR BHATIA, SHUBPREET SIDHU & BALJINDER KAUR</i>	23
18.	AN OVERVIEW AND IMPLICATIONS OF BASEL I AND BASEL II <i>PROF. PRADEEP AGGARWAL, DR. SHRUTI NAGAR & DR. SUNIL KUMAR</i>	24
19.	CORPORATE DISCLOSURE PRACTICES V/S INVESTOR'S REQUIREMENTS-A STUDY <i>DR ASHOK KHURANA & MS KANIKA GOYAL</i>	25
20	A STUDY OF THE IMPACT OF TRAIT ANXIETY AND SEX ON THE ACADEMIC MOTIVATION OF SECONDARY SCHOOL STUDENTS <i>PUSHKRIT GUPTA, JASWINDER SINGH & REKHA RANI</i>	26
	REQUEST FOR FEEDBACK	27

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**RELEVANCE OF KNOWLEDGE TOWARDS MEASUREMENT OF HUMAN RESOURCES ON
INVESTMENT DECISIONS IN SRI LANKA**

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ABSTRACT

The success or failure of every organization is based on effective utilization of the enterprise's resources. Accountants much concern physical and financial assets while tend to ignore similar accountability for key element for success of the organization. That is organization's employees. Since Human Assets are one of the most important factors to any of the organization, measuring and inclusion of Human Assets into the financial statement will benefit to the users specially for investors. (Elias N., 1972). According to the literature, investor's decision will be affected by the different variables. Knowledge on human accounting is a key variable which effected to investment decisions and researcher should focused on this matter. (Johanson U., 1996). But no one empirically tested the Knowledge of the Investor toward Human Resources Accounting Information. Therefore, this study attempts to examine the relevance of knowledge towards measurement of human resources on investment decisions in Sri Lanka.

This study was carried out among 37 corporations that invest in commercial banks registered under CSE. Sample was selected by using the random sampling method. A self administered questionnaire was used for collecting data from the decision makers.

The findings revealed that Knowledge of the Investor towards the measurement of human resources significantly relevant to corporate investor's stock acquisition decisions (0.000) at significance level 0.05. Based upon the responses, null hypothesis was rejected. At the same time Knowledge of the Investor towards the measurement of human resources significantly relevant to corporate investor's stock disposal decisions (0.007) at significance level 0.05.

CORPORATE GOVERNANCE AND FINANCIAL DISTRESS IN THE BANKING INDUSTRY: A CASE OF NIGERIAN ECONOMY

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ABSTRACT

The Nigerian banking industry occupies a major segment in Nigerian economy of which the growth and development depends on the success of the industry. The industry has contributed in no small measure to the development of the national economy from pre-independence to date. However; the industry has been experiencing a major problem in the area of financial distress. This cankerworm has resulted into the liquidation of some institutions in the economy, investors have lost their investments, depositors money have become irrecoverable which other stakeholders have been adversely affected. A critical issue which is yet to be properly addressed by the operators and regulatory authorities is the problem of corporate governance which has negatively impacted the interest of investors, depositors and stakeholders. The main objective of this paper is to evaluate the relationship between corporate governance and financial distress with a view to installing sound corporate governance in the industry. The work is empirical, descriptive and exploratory. Multivariate Analysis of Variance statistical model was used to analyze the result of the primary data while multiple linear regression analysis was adopted in analyzing the secondary data. The findings were that poor corporate governance in the system is the major factor that has given rise to the financial distress in the banking industry, even after reformation and consolidation that took place. The paper recommends the full recognition of shareholders interest and the application of Organization for Economic Cooperation and Development (OECD) code of corporate governance in Nigerian banking industry. Other recommendations are that the banking institutions should fully comply with fiscal and monetary authorities, display transparency in their reporting system while the regulatory authorities should automate their supervisory systems whereby all banking institutions are linked to CBN and NDIC management information system.

ITC LIMITED - STRATEGIC FORAYS INTO THE FOODS BUSINESS**HARMEEN SOCH**

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AMRITSAR**ABSTRACT**

After a period of recession, the Indian economy is recovering and is poised on the growth path. With the rapidly expanding Indian population, living standards are rising, food consumption is increasing and a diversification in diet of the Indian people can be seen. This presents before the country a set of challenges and opportunities and measures can be undertaken to modernize and diversify the agriculture to meet the increased domestic and international demand for a wide variety of food products. In light of this, large corporate houses like ITC Limited, consider it their duty to show a commitment towards the Indian consumers, which extends way beyond just the consumer delight. This Case analyzes ITC's diversification moves and its impact on the company's profitability. After the ban on Tobacco advertising in May 2004, ITC Limited ventured into Foods business and came out with a range of high quality biscuits using the brand name 'Sunfeast'. But having been known for tobacco products, selling processed food became difficult for ITC. This case analyzes the opportunities and threats faced by ITC and how it would overcome competition from existing giants like Britannia and Parle. Set in the background of current Indian economic scenario, this case raises key questions relating to how ITC would sustain multiple drivers of growth, matching internal capabilities with emerging market opportunities.

MICRO FINANCE: ITS ROLE AND IMPLICATIONS FOR THE SOUTH ASIAN FINANCIAL CRISIS.

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ABSTRACT

This paper examines the impact of global financial crisis on South Asia in terms of trade shocks, effects on financial sector, and external sector. It also studies the growth prospectus, challenges and provides alternative strategies in terms of growth and investment with special reference to microfinance and its role in investment decision making process in this part of the globe. The paper is divided into five sections: Section I studies Impact of Global Financial Crisis on South Asia in terms of trade shocks, Section II studies the Impact on Financial Sector and External Sector, Section III studies the Impact on Growth and Investment, Section IV studies Role of Micro Finance in boosting investment and growth in South Asia in emerging scenario, Section V draws some Conclusions.

VOLATILITY AND INFORMATION OF UNDERLYING SPOT MARKET ON EXPIRATION - REFERENCE TO S&P CNX NIFTY FUTURE

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ABSTRACT

Indian capital market saw the launching of index futures on BSE on June 9, 2000 and on NSE on June 12, 2000. This launching of derivatives in Indian stock markets was perceived to increase volatility in the stock market by some researchers, at the same time some other researchers anticipated decline in volatility. In reality how was the volatility and information of stock market affected by the Nifty's index future expiration, is the objective of this study. The study has been undertaken with a comprehensive daily data set from June 2000 to May 2007. To measure the volatility GARCH (1, 1) models has been used. The result shows that, increase in volatility over expiration day and expiration week on the underlying spot market. This change in volatility is associated with increase in recent news over expiration day and expiration week. Further, as near moth contract nearing expiration, recent news surge make participants more sensitive towards price changes.

**A TREND ANALYSIS OF LIQUIDITY MANAGEMENT EFFICIENCY IN SELECTED PRIVATE SECTOR
INDIAN STEEL INDUSTRY**

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ABSTRACT

Since privatisation, to ensure swift economic development it was deemed essential that a sound steel production program on a formidable basis must be formulated. Accordingly, the private sector has set up many more integrated steel plants and enhanced the existing plants to increase current production capacity. To some extent the priority given by the country failed to flourish due to poor capacity, under-utilisation and poor consumption. Working capital is accountable for poor capacity, under-utilisation and poor consumption. The competence of the working capital in terms of short-term liquidity is of foremost significance in the case where we examine performs and guiding principle presently overcoming in an industry with a view to finding out whether they are reasonable or require enhancement. Keeping this in view, a study of liquidity trend analysis of the selected private sector steel companies is undertaken in the present work.

PAYMENTS IN INDIA GOING 'E-WAY' - AN ANALYTICAL STUDY

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ABSTRACT

The electronic payment system evolution can be traced back to the 1950s 'with the introduction of ERMA (Electronic record method of accounting) and MICR based on cheque -clearing systems in the USA. Over the last two decades, in India, post implementation of MICR based clearing in 1986, other payments systems like card based payment systems, ECS, EFT, RTGS, and NEFT have come up and they offer a different set of capabilities for the wholesale and retail customers. As a result of the technological development, the proportions of electronic transactions, both in terms of volume and value, have increased sharply. It is indeed heartening to note that electronic payment in India has seen a huge growth and this augurs well for the corporate sector and the economy. The main purpose of the study is to analyze and examine whether electronic payment systems have been growing and effective in India during the period of study. Furthermore, this study reveals that all electronic modes of payments have shown huge growth than the physical paper- based payments like cheques or drafts. Card based payments contribute better to the total payments in terms of both value and number whereas physical cheque- based clearing continues to slowdown. The study also shows that customers prefer electronic mode of transaction to paper based instruments. It can result in reduced printing of notes, cheques, less transaction cost and less tax evasion, and promotes banking habits of the people and paperless e-banking environment in India. The study is based on secondary sources of information collected from various sources.

NPA's IN BANKS: A SYNDROME PROBING REMEDY

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(AJMER CENTER)

ABSTRACT

The financial quarter is undergoing a phase of makeover & convergence and there has been an escalating blur of boundaries amidst the role of banks and financial institutions, which is likely to set up spirited pressures in the prospecting future. Non Performing Assets (NPAs) as a syndrome are not new but are casting adverse impact on financial spine of banking structure during the recent past years and are cause for concern. Past researchers have emphasized that for any credit system to sustain its operations on a viable basis, it is necessary to enforce strong credit discipline among its clients. This paper is an exploration on Non-Performing Assets (NPAs) of public & private sector banks in India and it tries to discover the relationship between NPAs and financial health of banks in grin of rating agencies.

COMPARATIVE ANALYSIS OF CAR LOANS PROVIDED BY PNB AND HDFC BANK

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ABSTRACT

The present study reveals that despite of its high rate of interest as compared to Punjab National Bank people go for HDFC bank to get their cars financed due to its attractive car loan schemes, speedy procedure, flexible repayment options, hassle free documentation, and other lucrative schemes as well as due to Less formalities and paper work, less margin on security and better services.

**RELATIONSHIP OF ENVIRONMENTAL DISCLOSURES AND OTHER INDEPENDENT VARIABLES IN
THE DIFFERENT TYPE OF INDUSTRIES - A CASE STUDY OF INDIAN BSE-200 COMPANIES**

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ABSTRACT

Environment has become one of the hottest issues in the world. The main cause of pollution is the industrial growth. In order to know that how much each industry is contributing to control the pollution, this study has been conducted. In this study the analysis is done to know the level of environmental disclosures in the annual reports of the companies of various industries(BSE 200).Also it has been found the behaviour of other dependent variables like age of the companies, its share capital, net fixed assets and net profit and their relationship with the environmental disclosures in different type of industries.

SIX SIGMA - A BREAKTHROUGH IMPROVEMENT STRATEGY FOR BUSINESS IMPROVEMENT- AN OVERVIEW**TUSHAR N. DESAI****SIX SIGMA GREEN BELT & ASSOCIATE PROFESSOR
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Y. C. COLLEGE OF ENGINEERING
NAGPUR-441 110****ABSTRACT**

In the present era of globalization, where the competition to survive in market gets tougher, the organizations need to become more productive and efficient. Manufacturing including service organizations need to improve quality, while reducing cost and enhancing quality & productivity with limited resources. Brilliant and innovative approaches and ideas are replacing the conventional techniques to survive in the global competitive market. Six Sigma quality management approach can directly fulfill these requirements, if implemented properly. Six Sigma improvement drive is the latest and most effective technique in the quality engineering and management spectrum.

It is a highly disciplined process that helps to focus on developing and delivering quality products & services. It is the most effective breakthrough strategy ever devised. Many organizations have earlier tried Downsizing, Outsourcing, Activity based costing, Business process reengineering, Just in time, Kaizen & TQM for improving quality and business results. While all these quality improvement drives are useful in their own ways, they often fail to make breakthrough improvements in bottom line and quality.

The Six Sigma concept gains more and more importance because of its successful implementation in the companies. Six Sigma is a powerful business strategy that employs a disciplined approach to tackle process variability using the application of statistical and non-statistical tools and techniques in a rigorous manner. Six Sigma is a methodology that improves quality and productivity by analyzing data with analytical and statistical tools to find root cause of production problems and to implement controls .It is a business strategy that focuses on improving customer requirement understanding, business system productivity and financial performance.

This paper is an attempt to introduce Six Sigma as a breakthrough improvement strategy for industries. An attempt is made to make some critical examinations relating to Six Sigma. The purpose is basically to capture the varied perspectives of Six Sigma and to provide a direction for integrating them into the planning, design and implementation framework to enhance the effectiveness of Six Sigma.

FOREIGN INSTITUTIONAL INVESTMENTS AND INDIAN CAPITAL MARKET: AN EMPIRICAL ANALYSIS

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ABSTRACT

Capital Market plays a vital role in channelizing the savings of individuals for investment in the economic development of the country. The investors are not constrained by their individual abilities, but by the abilities of the companies, which in turn enhance the savings and investments in the Country. This paper examines the impact of Foreign Institutional investors on Indian capital market. This also aims to find out the relationship between the Sensex and Nifty variations with the variation of the investments made by the foreign institutional investors. For the research purpose we selected BSE i.e. Sensex and NSE i.e. S&P CNX Nifty. The sample data of foreign institutional investors consists of their yearly investment trends from January 1999 to June 2009. The sample data of Nifty and Sensex consists of the yearly closing index from December 1998 to June 2009. Regression and Correlation statistical tools are used for the analysis. The study concluded that the movement of Foreign Institutional Investments flows almost a significant influence on the movement of stock market indices when there is an upward trend in FIIs due to greater buying, Sensex and Nifty also rises on the other hand.

HARMONIZING HR PRACTICES AND KNOWLEDGE MANAGEMENT

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ABSTRACT

Knowledge has emerged as a strategic asset and today's organizations are actively pursuing knowledge as a sustainable competitive advantage for long term. However, simply possessing knowledge based resources will not itself create competitive advantage – these resources must be managed in ways that allow the organization to leverage them for strategic advantage. As organizations are adopting knowledge management practices to create, store and share knowledge and institutionalize the tacit knowledge, there is an imminent need to adapt the HR practices to support knowledge management activities. HRM needs to understand the changing needs of the organization, that is actively engaged in knowledge management, and align its sub-functions to allow the organization reap the intended benefits. This paper attempts to suggest changes in HR practices for a knowledge managing organization. A model – HRM for Knowledge Managing Organization is presented to describe specific changes to be made to the HR practices to buoy up knowledge management activities.

EFFECTIVENESS OF ENDORSEMENT ADVERTISEMENT ON RURAL VS URBAN YOUTH BUYING BEHAVIOUR

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ABSTRACT

Organisations are increasingly learning the positive influence 'Celebrity endorsement' can have on the Marketed Brands. Approximately 20 percent of Advertisements feature celebrities and the numbers are growing. Several Studies have also been conducted to investigate the effectiveness of Celebrity advertising on Buyer behaviour. However not much work has been undertaken to identify the impact of celebrity endorsement on Youth across various locations like Rural and Urban. The Paper presents the results of the survey of 930 respondents from various towns and villages of the State of Haryana. Result of the analytical study based on Location- wise cross tabulation of data has been presented. Hypothesis are tested as to whether celebrity advertisement are effective for influencing Youth Buyer Behaviour and the comparative study of effectiveness of celebrity advertisement on Rural vs. Urban youth.

**DUPONT ANALYSIS OF SELECTED INDIAN COMMERCIAL BANKS TO MAKE INFORMED
DECISION: AN EMPIRICAL INVESTIGATION**

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ABSTRACT

Selecting best bank is a complicated task. The choice becomes even difficult as common people can make out very little from the published financial results. In the present study we have considered DuPont analysis as our tool to measure the financial performance of the twelve selected Indian commercial banks. The data considered for the purpose of the study is pertaining to the period from 2000 to 2009. Firstly we have performed subjective analysis of the DuPont ratios and ROA in order to reach to conclusion. But, as subjective analysis is not free from bias we have objectified the subjective values with the help of normalization techniques. Results from both the analysis have suggested that Kotak Mahindra Bank is the best amongst the lot followed by HDFC Bank. The present study can be an eye-opener so that banks having small asset size may not be neglected for long.

INDIAN BANKING-A CASE OF RESILIENCE IN TURBULENCE

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ABSTRACT

The world over, Banking system is the focal point in the financial set-up of any developing country. Banks are regarded special in view of their specialized functions in the financial intermediation and payment system. In India too economic development has evolved around the banking system. The objective of the present study is to analyse the impact of world financial crisis on Indian banks vis-à-vis banks in other countries in the world. The paper concludes that the Indian banking system has exhibited resilience against the backdrop of global financial turmoil and slowdown of the Indian economy during 2008-09. The Reserve Bank of India report on the trend and progress of banking in India for 2008-09 has also depicted that despite facing a slowdown, the country has so far never witnessed a banking crisis.

**EVALUATION OF WORKPLACE HEALTH, SAFETY AND WELFARE PROMOTION: A REVIEW OF
NESTLE INDIA LTD.
[A FACTOR ANALYSIS APPROACH]**

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ABSTRACT

Working conditions have attracted a great deal of attention of managements of business and other organizations in the recent years. There are two basic reasons for this .Firstly, the growth rate of trade union movement has compelled the managements to provide better working conditions to the employees, Secondly, enlightened managements realise the significance of better working conditions facilities to employees for achieving greater productivity and efficiency in the organization. An employ spends about 8 hours at the place of work during any working day. He must be provided with such types of facilities which will maintain his health and keep him interested in his work. This paper attempts to study the employee health welfare and safety measures provided at Nestle Ltd and their effect on improving the efficiency and productivity. The welfare measures influence the sentiments of workers whereby they feel that their interests are well protected by the management.

AN OVERVIEW AND IMPLICATIONS OF BASEL I AND BASEL II**PROF. PRADEEP AGGARWAL**DEPARTMENT OF MANAGEMENT STUDIES
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NEW DELHI – 110 068**ABSTRACT**

This paper presents an analytical review of the capital adequacy regime and the present state of capital of risk –weighted assets ratio (CRAR) of banking sector in India. In current regime of Basel I, Indian banking system is performing reasonably well, with an average CRAR of about 12 per cent, which is higher than internationally accepted level of 8 per cent as well as India's own minimum regulatory requirement of 9 per cent. In this paper focus is given on one particular prudential regulation, i.e. capital adequacy requirement in the banking sector in India. Capital adequacy is an indicator of the financial health of the banking system. It is measured by the capital to Risk – weighted Assets Ratio(CRAR), defined as the ratio of bank's capital to its total risk weighted assets. As the revised capital adequacy norms, Basel II, are being implemented from March 2008, several issues emerge. It examines these issues from the Indian perspectives. This paper presents an analytical review of the current capital adequacy norms in India's system vis-à-vis the Basel framework. This paper also attempts to examine issue and challenges with regard to implementation of CRAR norms under Basel II regime in India. The paper tries to identify limitations, gaps and inadequacies in the Indian banking system which may hamper the realization of the potential benefits of the new regime will be adequately compensated by an improvement in the system.

CORPORATE DISCLOSURE PRACTICES V/S INVESTOR'S REQUIREMENTS-A STUDY

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ABSTRACT

Corporate Disclosure is a process through which a business enterprise communicates with the external parties. Several new developments are taking place in the contexts and extent of information disclosed in corporate reports. To survive in this global village, it is imperative that companies strengthen the vital pillar of the edifice- Annual Corporate Reporting. Generally, three concepts have been proposed for disclosure and they are adequacy, fairness and full disclosure. There has always been a difference of opinion between company management and the users of financial statements over relevance of adequacy or otherwise of financial disclosure in the company reports. This study aims at finding out the views and requirements of the investor's v/s information disclosed by companies in their annual reports. Further, it intends to find out the adequacy or otherwise of the present reporting practices. For studying investor's viewpoint regarding disclosure practices, a survey of 200 investors from various parts of the country has been conducted including 80 investors who do not read corporate reports. Investors have been selected by using judgment as well as convenience sampling methods. Information disclosed by investors through responses in questionnaires has been analyzed by using suitable statistical techniques. The study of analysis of investors reveal that there exists some 'information gap' between the data that companies release externally, and what the investors wants and needs to know. To bridge this gap, we propose a forward-looking corporate reporting approach that focuses on open communication with shareholders and stakeholders, thus broadening the scope of corporate reports. For these forward-looking companies that will implement this measure to close the information gap, the key benefits will be- better management credibility, and the increased ability to secure long term investors rather than speculators.

**A STUDY OF THE IMPACT OF TRAIT ANXIETY AND SEX ON THE ACADEMIC MOTIVATION OF
SECONDARY SCHOOL STUDENTS**

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ABSTRACT

Anxiety is the most pervasive psychological phenomenon of our time. It is a common psychological disorder in this age of speed and tension and it appears as one of the major mental health problems today. The importance and pervasiveness of anxiety in the different cultures and its ubiquitous influence on human behavior is being increasingly recognized. Anxiety has become the concern of not only psychologists, learning theorists, but the science, art, religion and literatures also deem to be overpowered with the thought. Anxiety is beyond the boundaries of time, space, country, religion, language, and caste. Anxiety has a bad name. No one wants to be anxious. Millions of tranquilizers are consumed each day to reduce anxiety and tension. An evolutionary viewpoint, anxiety must have some functional value for it to have evolved as an inherent response potential in all human species. Man's effort to escape anxiety is a major theme in human thought and experience. The importance of anxiety as a powerful influence, in contemporary like is increasingly recognised, and manifestations of current concern with anxiety phenomena are ubiquitously reflected in literature, arts, science and religion as well as in many other facets of our culture.

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Hoping an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

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Editor