

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

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- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

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HARD HIT INVESTORS: GOVERNANCE LAPSES OF NSEL SCAM

ABHAY KUMAR
ASST. PROFESSOR (FINANCE)
NMIMS UNIVERSITY
MUMBAI

DR. SHILPA RASTOGI
DIRECTOR
UNIVERSAL COLLEGE OF MANAGEMENT
NASHIK

ABSTRACT

With increasing stock scams being unearthed in India and with crores of lost money, the investors who are the catalytic agents of economic development unfortunately bear the wrath innumerable times. The new National Spot Exchange Limited (NSEL) scam that involves more than 15000 retail HNI Investors with an investment of Rs. 5600 crore seems to be moving on the same track alike the Harshad Mehta scam and Ketan Parekh scam. After 33 weeks of closure of scam hit spot exchange, only Rs 330 crore has been paid to the investors as on April 6, 2014. In the paper, the authors have made an attempt to study and put forth the happenings of the National Spot Exchange Limited scam.

TESTING EFFICIENT MARKET HYPOTHESIS IN THE FOREIGN EXCHANGE MARKET

DR. V. RAJESH KUMAR
PROFESSOR & MANAGING PARTNER
VITTAM PRAVINA GURUSHALA
BANGALORE

GOWRISHA JOSHI
ASST. PROFESSOR
R V INSTITUTE OF MANAGEMENT
BANGALORE

ABSTRACT

Exchange rate is the most important price in an economy. It has wide ranging impact on almost everything in the economy. Thus trying to understanding its movements becomes very critical. In the current study, we have focussed solely on USDINR exchange rate as the exchange rate with respect to other countries is derived from the USDINR and the exchange rate of the other country with the USD. We have examined whether it is possible to predict the movement of the exchange rate in the short run and the long run. We found that the exchange rate follows a random walk in the short run. This means that the current exchange rate will incorporate all the previous exchange rates. It is not possible to predict the future exchange rates on a daily basis and any analysis of the past exchange rates will not help in making a prediction about the future rate. Thus in the short run, the foreign exchange market is weak form efficient. But in the long run, it is possible to predict the exchange rate as the variation in the exchange rate is governed by fundamentals. We have created a model for the monthly and quarterly variation of the exchange rate with other explanatory variables such as net FDI and FII flows, Sensex Index and DXY Currency Index.

MARKET TIMING OF CORPORATE CAPITAL ISSUES: THE INDIAN EXPERIENCE

DR. L. GANESAMOORTHY
ASST. PROFESSOR IN COMMERCE
ANNAMALAI UNIVERSITY
ANNAMALAI NAGAR

DR. H. SHANKAR
PROFESSOR & HEAD
DEPARTMENT OF COMMERCE
ANNAMALAI UNIVERSITY
ANNAMALAI NAGAR

ABSTRACT

The study has made an attempt to verify the existence of market timing theory of Baker and Wurgler (US 2002) in Indian context. For this purpose it examined the effects of market-to-book ratio, fixed assets tangibility, profitability and growth in assets on capital structure decision on Indian companies. The study considered 236 Indian companies which made public offerings during ten years period from 2001 to 2010 as sample of the study. Regression models developed by Baker and Wurgler are used for the present study to examine the applicability of market timing theory in India. The study found that the selected independent variables had significant relationship on capital structure decision by Indian companies during the study period. It evidenced that market timing has existed in India during the study period. Eventhough market timing has been a consideration for equity issues, the mild results revealed that it could not be a major consideration.

BLOCKHOLDER OWNERSHIP STRUCTURE OF SRI LANKAN LISTED COMPANIES

KOPERUNTHEVY KALAINATHAN
RESEARCH SCHOLAR, DEPARTMENT OF COMMERCE, ANNAMALAI UNIVERSITY,
ANNAMALAINAGAR
SR. LECTURER
DEPARTMENT OF FINANCE & ACCOUNTANCY
VAVUNIYA CAMPUS
SRI LANKA

VIJAYARANI KALIAPERUMAL
PROFESSOR & HEAD
COMMERCE WING
ANNAMALAI UNIVERSITY
ANNAMALAINAGAR

ABSTRACT

The purpose of this study is to identify the blockholder(s) and blockholder ownership structure (BHO) of Sri Lankan listed companies. The study concentrated on 135 companies from 19 sectors except Bank Finance and Insurance during the period from 2007/08 to 2012/13. Firstly, we identified the number of shares issued by the sample companies and the number of shares held by the blockholders. Based on the shares information, the shareholder indices indicate the great disparity between block shareholdings and minority shareholdings. Further, the distribution of BHO proves that nearly 50 per cent of the sample companies' blockholders have more than 75 per cent of equity shares and more than 80 per cent of the blockholders are institutions. Finally, the study identifies that on average 72 per cent of the shares controlled by minuscule number of blockholders and nearly 90 per cent of the companies are under the control of five or less number of blockholders. Therefore, the study proves that the listed companies of Sri Lankan stock market are controlled by the hefty blockholders.

UNREVEALED 'LADAPURAM'**SANJEEB PAL****HEAD****DEPARTMENT OF F & B SERVICE AND TOURISM MANAGEMENT****SCHOOL OF HOSPITALITY MANAGEMENT****KOHINOOR INTERNATIONAL MANAGEMENT INSTITUTE****KHANDALA****ABSTRACT**

The tourism industry in India has become one of the most efficient and dependable earners of precious foreign exchange revenue for the country. Not only the centre but the state governments too have begun to invest in tourism infrastructure and facilities to capitalize on this growing industry. As more and more people are acquiring surplus purchasing power the demand for leisure activities is growing on a parallel with the development of the road, rail and air networks. The surprising fact is that despite of being possessed of some of the most diverse and compelling natural assets, ranging from rugged mountains and picturesque hills to marvelous beaches and forests, from historical splendors of forts, palaces and shrines to an amazing variety of wildlife, for many decades since independence these were not given more than cursory attention in the successive Plans. It is only recently that the Government of India has woken up to the stark fact that tourism, if encouraged in the planned and appropriate direction, can earn the country thousands of crores of rupees in foreign exchange as well as provide domestic tourism the necessary infrastructure to make it a truly desirable and attractive proposition. The research theme chosen for this study has three faces: geography, culture and tourism. Ladapuram being a small town situated at the foothills of the Pachamalai hills appears on the centre stage for an in-depth examination of "development" and "tourism", the latter being the main theme of Tourism Geography, justifying land use for recreation and tourism. Funniest thing that one finds in the development planning is that the place invites multitudes of visitors, but neither the TamilNadu tourism nor the local bodies' cares to apportion land for use of tourism activities. With all these limitations, this study is a modest effort to unravel Ladapuram, establishing it as a perfect tourist place for all the nature lovers and the environment friendly tourist.

IMPACT OF STRESS AND JOB SATISFACTION TOWARDS WORK LIFE BALANCE OF IT PROFESSIONALS AND PRIVATE SECTOR EXECUTIVES: AN EMPIRICAL STUDY

DR. BEULAH VIJI CHRISTIANA.M
ASSOCIATE PROFESSOR
DEPARTMENT OF M.B.A.
PANIMALAR ENGINEERING COLLEGE
CHENNAI

ER. JOSEPH SASI RAJAN.M
SR. SOFTWARE DESIGNER
HP INDIA OPERATIONS PVT. LTD.
BANGALORE

ABSTRACT

In the current scenario of stiff competition, organizational productivity depends to a very great extent on the performance of employees which ultimately leads to job satisfaction. Organisations today strive to augment job satisfaction in their workforce to be more productive and to keep in pace with the competition that prevails in an era of globalisation. Stress at work place is related to the various tasks performed by the employee in the workplace which is considered to be an important determinants of performance of an employee. Employees today are therefore expected to have a proper balance between their personal and professional life which eventually leads to job satisfaction and stress reduction. Work-life balance is a matter of concern for both the employees and the employers. It concerns the employees in terms of their stress level and its resultant outcomes in terms of ill-health (both physical and mental), and it concerns the employers, as the ill-health of their employees translates into reduced productivity. The present study examines the impact of work life balance and stress on job satisfaction among employees in the IT sector and employees in the executive cadre in the private sector. A sample of 313 respondents were taken for the study, out of which 191 belong to the IT sector and 122 executives belong to the private sector. Convenience sampling method is used in this study. The findings reveal that while work-life balance and job satisfaction were positively related to each other, elements of stress dimension like de-motivation, work pressure and meaninglessness were negatively related to job satisfaction. The study also conveys the fact that work life balance is found to more among the executives in the private sector when compared to that IT professionals. Further, findings show that job satisfaction was higher among the male respondents in comparison to the female respondents. Interestingly, the IT group had lower work-life balance and job satisfaction, while it had higher meaninglessness, de-motivation and work pressure compared to that of executives in the private sector.

SELF HELP GROUP SCHEME: A CATALYTIC AGENT TO PROMOTE SOCIAL ENTREPRENEURSHIP

P.NAGESWARI
ASSOCIATE PROFESSOR IN COMMERCE
SRI PARASAKTHI COLLEGE FOR WOMEN
COURTALLAM

ABSTRACT

It is good to feel and witness the fruits of growth in the economy. Meanwhile, it is disheartening that there are growing social problems affecting us in our everyday life. Growth in standard of living without peace is meaningless. Hence, there arises the need for proactive measures to identify, to tackle and to end the social issues. For this to happen, we need an entirely new set of entrepreneurship viz., Social Entrepreneurs. Many individuals by themselves are turned into social entrepreneurs out of sheer anger due to the injustice caused to the downtrodden. The number of such individuals turned into social entrepreneurs is not sufficient when looking into the quantum of issues in our society. Hence, efforts must be taken to involve many people. Self Help group scheme is the one which is successful in turning its members not only into business entrepreneurs but also social entrepreneurs. This article outlines how social issues can be successfully tackled by self help group women.

ETHICAL INVESTING ON THE STOCK MARKET: SHARI'AH-COMPLIANT INDEXES – A DYNAMIC INVESTMENT MECHANISM

DR. SIRAJUDDIN CHOUGLE
ASSOCIATE PROFESSOR
DEPARTMENT OF COMMERCE
MAHARASHTRA COLLEGE OF ARTS, SCIENCE & COMMERCE
MUMBAI

ABSTRACT

Investing activities that adheres to Islamic restrictions of not investing in socially harmful businesses is known as Islamic investments. Islam also puts a check on human behavior and manners that are harmful for society such as gambling, short-selling, cheating etc. It should be noted that there is nothing 'Islamic' about Shari'ah compliant indexes, as most of the underlying companies are not from the Muslim countries. These compliant companies just happen to pass primary business screens (akin to social-ethical indexes) and financial screens (eliminates companies with high debt, high account receivable translating sales into earnings, and too much non-operating interest income). Today Shari'ah compliant indexes are operating in seventy four countries around the world including India, of these only thirteen countries are Islamic countries. In most of the cases in comparison to conventional indexes they outperform. In India the BSE in late 2010, launched the BSE Shari'ah Index and subsequently NSE too, has its Shari'ah Index, the S&P CNX Nifty Shari'ah.

POVERTY ALLEVIATION THROUGH MICRO FINANCE**J. KARTHIKEYANI****HEAD****DEPARTMENT OF COMMERCE****KOVAI KALAIMAGAL COLLEGE OF ARTS & SCIENCE****COIMBATORE****DR. S. BENJAMIN CHRISTOPHER****ASSOCIATE PROFESSOR OF COMMERCE****NGM COLLEGE****POLLACHI****ABSTRACT**

Poverty alleviation is one of the major objectives of planning in the country and a number of programmes are being implemented to achieve this. Self-help groups is an effective instrument for the amelioration of the economic conditions of the poor. Improvement of women's social, economic and political status has now been widely accepted. The present study has been undertaken with the objective to examine the impact of Self-Help Group (SHG) membership on monthly income, to ascertain the opinion of members about SHG, to suggest measures for the effective functioning of SHGs. Hundred and twenty members have been selected by random sampling from the list of groups obtained from Mahatma Gandhi Ashram, which is acting as Non-Governmental Organisation (NGO). One of the finest forms of poverty alleviation programme is the formation of SHGs. They do wonders in that the poor people's income level has gone up significantly. The members of the group make use of the funds they get from the banks in the most efficient manner that they are able to earn high returns. Government, both the centre and the state are voluntarily associating themselves with the SHGs, providing financial assistance. The growth of Self-Help Groups has to be ensured and their prosperity has to be sustained. In this direction it would be more helpful if the government charts out new programme assistance for marketing the products of Self-Help Groups.

IMPACT OF GLOBALIZATION ON WORK LIFE BALANCE IN IFFCO, AONLA, BAREILLY

DR. D. N. TIWARI
ASSOCIATE PROFESSOR
NOIDA INTERNATIONAL UNIVERSITY
GREATER NOIDA

SONAL TYAGI
RESEARCH SCHOLAR
NOIDA INTERNATIONAL UNIVERSITY
GREATER NOIDA

ABSTRACT

In the era of globalization, the word 'Work-life balance' has become a undividable part of any organization. The study of Work life of any organization comprises three factors—global competition, personal lives/family values, and an aging workforce—present challenges that exacerbate work/life balance. On the other hand, researcher try to offer a holistic picture of work-life steadiness benefits and programmes (WLBP) offered by IFFCO Aonla Unit, Bareilly. With the basis of present literature, primary and secondary data, the researcher try to understand the current status of WLBP at IFFCO Aonla Unit, Bareilly, and find out its future implications. The paper has discussed the challenges for effective implementation of such policies, which can help HR managers to be careful before introducing WLBP in their respective organisations. After analyzing the factors, it is found that family-friendliness of employers at IFFCO Aonla Unit, Bareilly have been reflect in a variety of welfare provisions which has been a matter of concern for employers since industrialization. Moreover, the variety of WLBP varies transversely organisations and there is still a long way to go when WLBP will become strategic HR initiatives in most organisations. The paper suggests that IFFCO company need to include WLBP and encourage such programmes which results increase in productivity and ensure employees loyalty & commitment towards organization and while making WLBP, similarity between employee needs and organisational values also should be taken into consideration.

A STUDY ON MARKET POTENTIAL OF RURAL BANKING AMONG CUSTOMERS IN POLLACHI

PADMAAVATHY.PA
RESEARCH SCHOLAR
GRD INSTITUTE OF MANAGEMENT
DR. G. R. DAMODARAN COLLEGE OF SCIENCE
COIMBATORE

S.BRINDHA
HEAD
GRD INSTITUTE OF MANAGEMENT
DR. G. R. DAMODARAN COLLEGE OF SCIENCE
COIMBATORE

ABSTRACT

Banking services can be offered to the rural population at close vicinity like a mini branch. The Banks in turn would benefit greatly because of the improved business adding to the bottom line of the bank. Banks need to reach out the needy through micro-credit, self- help groups. There must be exclusive focused attention to the financial inclusion of the unbanked areas. We need to extend rural banking services at the customer's convenience. Also, banks must expand their reach through various alternate channels. The purpose of this paper is to assess the level of banking penetration in a sample village and to find the relationship between bank accounts and related factors, such as, occupation, income and asset-holding status. The findings provide practical implications for bankers in terms of providing banking services in rural areas. The existing gap in credit facilities offers manifold opportunities to bankers for providing various credit facilities. Since the findings indicate that majority of the respondents show an inclination for availing credit for dairy activities, suggestions are offered for tapping potential customers.

CORPORATE PHILANTHROPY Vs. CORPORATE SOCIAL RESPONSIBILITY: AN INDIAN INSIGHT

RITIKA GUPTA
ASST. PROFESSOR
DEPARTMENT OF COMMERCE
SATYAWATI COLLEGE (EVENING)
DELHI UNIVERSITY
DELHI

DR. PANKAJ JAIN
ASST. PROFESSOR
DEPARTMENT OF COMMERCE
KAMLA NEHRU COLLEGE
DELHI UNIVERSITY
DELHI

ABSTRACT

Corporate social responsibility (CSR) and corporate philanthropy is a highly misunderstood & misinterpreted term in India, people often interlink this two term which are having altogether a different prospective. Some Indian companies believe that they are complying with laws & regulations fulfill their need for social responsibility. A corporate must take these activities with sincerity in order to provide a growth full nation. Although India is a favorable business destination but unless poor people have equity in the growth of economy, India can never achieve the title of super economy. Corporate social responsibility is one such important area of corporate behavior & governance that needs to be given thorough importance. At the same time csr is one such effective tool that synergizes the efforts of corporate & the social sector agencies towards sustainable growth & development of the societal objectives at large. This paper emphasizes that how CSR has become a ladder for development of any corporate organizations. This paper tries to bring out CSR initiatives taken by various organizations in India. An emphasis has been made in order to have an understanding about how corporate are utilizing the initiates at name of philanthropy and counting them to be there CSR activity and how the upcoming ceiling of mandatory 2% CSR is getting on their nerves and making them to enter and explore some hidden unexplored arenas of governance. This paper is completely a work based on articles and secondary data so collected.

A STUDY TO DETERMINE IF STATISTICAL DIFFERENCE EXISTS IN SATISFIED MOTORCYCLE PILOTS IN GOA

CEDRIC THOMAS SILVEIRA
ASST. PROFESSOR
DON BOSCO COLLEGE
PANAJI

ABSTRACT

The study was conducted on motor cycle pilots who form an integral part of the transportation in Goa. Although other means of transport exist in Goa, it is the motorcycle pilot who can drop you at the remotest part of Goa at any hour at nominal rates. The study was conducted to find out if any difference existed among the satisfied motorcycle pilots in terms of number of years working, insurance cover, in educating their children and income levels. The study was conducted on 100 motorcycle pilots from across Goa. Of them the number of satisfied pilots was 45 whereas 55 showed dissatisfaction. From these 45 pilots, the Chi square tests were done to ascertain whether differences existed among satisfied pilots in terms of insurance coverage, number of years of work, income and in educating their children. The study concluded that among satisfied pilots, there existed a statistical difference in those having an insurance cover and those without it, that is pilots with insurance cover were found to be more than those without, further pilots with 5 or more years of experience were found to be more than those with less experience, and the satisfied pilots were also found to educate their children to a large extent only upto 12th std. No difference was found between satisfied pilots who had income above or below 10,000.

DIRECT TAXES CODE 2013: AN OVERVIEW**ALOKE GUPTA****LECTURER****BANDWAN POLYTECHNIC (GOVERNMENT OF W.B.)****PURULIA (W.B.)****ABSTRACT**

After releasing Direct Tax Code on August 12, 2009 (DTC-I) and revised Direct Taxes Code on August 30, 2010 (DTC-II), again a fresh bill in the form of Direct Tax Code 2013 (DTC-III) was tabled on April 1, 2014 by the Indian Ministry of Finance (MoF) for public comments and review, with the aim to replace the more than five-decade-old Income-Tax Act, 1961 and Wealth Tax Act, 1957. Various stakeholders submitted their suggestions to the Standing Committee on Finance (SCF) on DTC-II. The SCF after deliberating with various stakeholders submitted their report to the Parliament on March 9, 2012. Finally, out of 190 recommendations made by the SCF, 153 have been accepted wholly or with partial modifications in DTC-III. The present paper seeks to highlight the major changes made in DTC-III from that of DTC-II accepting some suggestions of SCF. It encompasses introduction of and/or modification in significant concepts like indirect transfer of capital assets, place of effective management, super rich persons, wealth tax etc. It also pinpoints some of the recommendations that have been rejected by the MoF, e.g., proposal to link exemption limit to the consumer price index, deduction for CSR expenditure in backward regions and districts, general anti-avoidance rules (GAAR) while designing this new revised Direct Tax Code (DTC-III).

IMPLEMENTATION OF E-CRM PRACTICE IN A NATIONALIZED BANK

SWAYAMBHU KALYAN MISHRA
RESEARCH SCHOLAR
RAVENSHAW UNIVERSITY
CUTTACK

ABSTRACT

The Customer Relationship Management (CRM) is essential and vital function of customer oriented marketing. Its functions include gathering and accumulating customer-related information in order to provide effective services. e-CRM is a tool of IT sector but also the key strategy to electronic commerce. e-CRM is a combination of software, hardware application and management commitment. Aim of e-CRM system is to improve customer service, develop a relationship and retain valuable customers. e-CRM is a concern for many organizations especially in banking sector. This paper aimed to examine the implementation of e-CRM practices in Indian banking services. Through several analyses on the differences, several demographic indicators were tested against the implementation of e-CRM. In attempting to explore the outcome of e-CRM implementation, two constructs focusing on information technology & information system, and service support were selected for the purpose of analyzing their influence on the e-CRM. The administration of data was performed by using self-administered questionnaire where data were collected cross-sectionally by using purposive sampling. A quantitative survey was completed by assessing 90 respondents among the staff of SBI in Odisha state from 6 branches. The finding generated from the investigation is expected to provide useful insights to the banking industry and SBI in particular in determining factors that can influence the understanding of e-CRM. The result indicated that of the seven selected demographic indicators, all of them demonstrated that there were no significance difference as to their understanding and implementation of e-CRM. The evidence from the survey is expected to provide an insight about the importance of e-CRM in strengthening the banking industry.

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With sincere regards

Thanking you profoundly

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