INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

IJRCM

IJRCM

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.,

Open J-Gage, India [link of the same is duly available at Inflibnet of University Grants Commission (U.G.C.)],

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 3480 Cities in 174 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

http://ijrcm.org.in/

CONTENTS

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography: Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** ***anytime*** in ***M.S. Word format*** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website (***FOR ONLINE SUBMISSION, CLICK HERE***).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____________

THE EDITOR
IJRCM

Subject: **SUBMISSION OF MANUSCRIPT IN THE AREA OF.**

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled '____' for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

NAME OF CORRESPONDING AUTHOR:
Designation:
Affiliation with full address, contact numbers & Pin Code:
Residential address with Pin Code:
Mobile Number (s):
Landline Number (s):
E-mail Address:
Alternate E-mail Address:

NOTES:
a) The whole manuscript is required to be in ***ONE MS WORD FILE*** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
b) The sender is required to mentionthe following in the **SUBJECT COLUMN** of the mail:
New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)
c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
d) The total size of the file containing the manuscript is required to be below **500 KB**.
e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.

2. **MANUSCRIPT TITLE**: The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

3. **AUTHOR NAME (S) & AFFILIATIONS**: The author (s) **full name**, **designation**, **affiliation** (s), **address**, **mobile/landline numbers**, and **email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

4. **ABSTRACT**: Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

5. **KEYWORDS**: Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.

6. **MANUSCRIPT**: Manuscript must be in ***BRITISH ENGLISH*** prepared on a standard A4 size ***PORTRAIT SETTING PAPER***. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.

7. **HEADINGS**: All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.

8. **SUB-HEADINGS**: All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.

9. **MAIN TEXT**: The main text should follow the following sequence:

   INTRODUCTION

   REVIEW OF LITERATURE

   NEED/IMPORTANCE OF THE STUDY

   STATEMENT OF THE PROBLEM

   OBJECTIVES

   HYPOTHESES

   RESEARCH METHODOLOGY

   RESULTS & DISCUSSION

   FINDINGS

   RECOMMENDATIONS/SUGGESTIONS

   CONCLUSIONS

   SCOPE FOR FURTHER RESEARCH

   ACKNOWLEDGMENTS

   REFERENCES

   APPENDIX/ANNEXURE

   It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed ***5000 WORDS***.

10. **FIGURES &TABLES**: These should be simple, crystal clear, centered, separately numbered & self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. It should be ensured that the tables/figures are referred to from the main text.

11. **EQUATIONS**:These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.

12. **REFERENCES**: The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:

- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
- Use (**ed.**) for one editor, and (**ed.s)** for multiple editors.
- When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
- Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
- The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
- For titles in a language other than English, provide an English translation in parentheses.
- The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- 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.

JOURNAL AND OTHER ARTICLES

- 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.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

CORPORATE SOCIAL RESPONSIBILITY: AN INDIAN PERSPECTIVE

GUNJAN KHANNA
RESEARCH SCHOLAR
DEPARTMENT OF COMMERCE
DELHI SCHOOL OF ECONOMICS
UNIVERSITY OF DELHI
DELHI

ABSTRACT

India had a robust history of philanthropy. Corporate sector philanthropy can be traced in 20th century when companies provide huge funds for social welfare activities. But now in 21st century there is a need to distinguish between philanthropy and corporate social responsibility. As philanthropy is voluntary in nature, so very less companies were there who recognised their responsibility towards the stakeholders. So Companies Act, 2013 introduced the concept of corporate social responsibility under section 135 that makes it mandatory for companies of a certain size and profitability to spend 2% of their average net profits of previous 3 years on corporate social responsibility. Insertion of this section legally acknowledges that corporate sector needs to take a balanced view of the components of corporate social responsibility and implement the strategies in coherence with their vision, mission and values. In this paper an attempt has been made to highlight the need of legal recognition of corporate social responsibility provision by studying a sample of top 30 companies in India.

KEYWORDS
Corporate social responsibility, Companies Act, 2013, Philanthropy.

1. INTRODUCTION
In India many corporate houses have been traditionally engaged in doing philanthropy. Corporate philanthropy and CSR can be distinguished as corporate philanthropy is optional and often very generous donation but CSR provisions put formal and greater responsibility on companies to set out clear framework and process to ensure strict compliance. CSR provisions are effective from financial year 2014-15. Indian constitution have provided right to equality but the socio-economic realities of the country still have a long way to go to match this vision of independent India where today there are many first among equals. The inclusion of the CSR disclose-or-explain mandate under the Companies Act, 2013 is an attempt to supplement the government's efforts of equitably delivering the benefits of growth and to engage the corporate sector with the country's development agenda through promoting greater transparency and disclosure their activities. Schedule VII of the Act, lists out the CSR activities, suggests society to be imperative for the business.

2. CONCEPT OF CORPORATE SOCIAL RESPONSIBILITY
Corporate social responsibility (CSR)

The term "corporate social responsibility" is often used interchangeably with corporate responsibility, corporate citizenship, sustainable development and business ethics and in some cases corporate governance. Although these terms are different, they all point in the same direction: throughout the industrialized world and in many developing countries there has been a sharp escalation in the social roles corporations are expected to play. Companies are facing new demands to engage in public-private partnerships and are under growing pressure to be accountable not only to shareholders, but also to all stakeholders.

Corporate social responsibility encompasses not only what companies do with their profits, but also how they make them. It goes beyond philanthropy and compliance and addresses how companies manage their economic, social, and environmental impacts, as well as their relationships in all key spheres of influence: the workplace, the marketplace, the supply chain, the community, and the public policy realm.

According to the UNIDO "Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives ("Triple-Bottom-Line- Approach"), while at the same time addressing the expectations of shareholders and stakeholders. In this sense it is important to draw a distinction between CSR, which can be a strategic business management concept and charity, sponsorships or philanthropy. Even though the latter can also make a valuable contribution to poverty reduction, will directly enhance the reputation of a company and strengthen its brand, the concept of CSR clearly goes beyond that." So from the above we say CSR is more comprehensive concept as it includes welfare of all the stakeholders.

3. REVIEW OF LITERATURE
Asongu (2007) finds that a strategic CSR can bring both short and long term financial benefits to a socially responsible company. Those responsible for CSR programs in various companies must perceive social responsibility as not being mere charity or philanthropy. The benefits that can accrue from a properly implemented strategic CSR program entail classifying such a program as an investment for the company, not an expense. Epstein-Reeves (2012) provide six reasons companies should embrace CSR Companies that "get it" are the ones that are using CSR as a way to push the following business processes into the organization that is innovation, cost savings, brand differentiation, long-term thinking, customer engagement, employee engagement. Valor (2005) highlighted that when stakeholders have made it clear that companies must achieve social and environmental performances, managers have shown their reluctance to sacrifice profits in favour of the common good. This reluctance is labelled as "managerial capture" and which no one denies that it prevails almost all over the world.

4. OBJECTIVES
1. To study the phases of CSR in India.
2. To study need for mandating CSR under Companies Act, 2013

5. PHASES OF CSR IN INDIA
Phase I (Till 1914): CSR motivated by charity and philanthropy

The oldest form of CSR was motivated by charity and philanthropy with direct influence from culture, religion, family tradition, and industrialization process. Industrialist shared a part of their treasure with the society for various causes. But their efforts towards social as well as industrial development were not only driven selfless and religious motives but also influenced by caste groups and political objectives.

Phase II (1914-1960): CSR for India's social development

Dominated by the country's struggle for independence and influenced fundamentally by Gandhi ji's theory of trusteeship for consolidation and amplification of social development. Gandhi ji's reform programs which included activities that sought in particular the abolition of untouchability, women empowerment and rural development. According to Gandhi, Indian companies were supposed to be the "temples of modern India".

Phase III (1960-1980): CSR under the paradigm of the mixed economy
The paradigm of mixed economy with the emergence of legislation on labour and environmental standards, affected the third phase of Indian CSR. This phase is characterized by a shift from corporate self regulation to strict legal and public regulation of business activities.
Phase IV (1980-till 2013): CSR at the interface between philanthropic and business approaches
Indian companies and stakeholders began abandoning traditional philanthropic engagement and, to some extent, integrated CSR into a coherent and sustainable business strategy, partly adopting the multi stakeholder approach.
Phase V (2014 onwards): Legal Recognition under Companies Act 2013
Changing nearly six decades old regulations for corporate reporting, the new Companies Act makes it mandatory for certain class of profitable enterprises to spend profits on social welfare activities. Such move estimated to provide thousands of crore a year. Scheduled to be implemented in 2014-15, the relevant section 135 saw extensive public consultations, debates and the exercise is now completed. Several reports from the houses of Grant Thompson and KPMG have been circulated both defining, outlining and show the path for strategising the CSR both form the regulatory perspective as well as the company implementation perspective.

6. LEGAL AND PROCEDURAL ASPECTS OF SECTION 135 UNDER COMPANIES ACT, 2013

6.1 Every company having
6.1.1 Net worth ≥ Rs 500cr or
6.1.2 Turnover ≥ Rs 1,000cr or
6.1.3 Net profit ≥ Rs 5cr;
During any financial year shall constitute a CSR Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.
6.2 Role of CSR committee
6.2.1 formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
6.2.2 recommend the amount of expenditure to be incurred on the activities referred to in clause (*a*); and
6.2.3 monitor the Corporate Social Responsibility Policy of the company from time to time.
6.3 Role of the board of directors
6.3.1 after taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, if any, in such manner as may be prescribed; and
6.3.2 ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company.
6.3.3 the Board shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy:
Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities:
Provided further that if the company fails to spend such amount, the Board shall, in its report made under clause (*o*) of sub-section (*3*) of section 134, specify the reasons for not spending the amount.
6.4 Calculation of Profit
For the purposes of this section "average net profit" shall be calculated in accordance with the provisions of section 198.
6.5 Activities which may be included by companies in their Corporate Social Responsibility Policies as per SCHEDULE VII
Activities relating to:—
6.5.1 eradicating extreme hunger and poverty;
6.5.2 promotion of education;
6.5.3 promoting gender equality and empowering women;
6.5.4 reducing child mortality and improving maternal health;
6.5.5 combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;
6.5.6 ensuring environmental sustainability;
6.5.7 employment enhancing vocational skills;
6.5.8 social business projects;
6.5.9 contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; &
6.5.10 such other matters as may be prescribed.

7. NEED FOR INSERTION OF SECTION 135

It is estimated that 16,000 companies will finally have to start discharging their CSR as per the new Companies Act, 2013. If most companies actually comply with the requirement of spending 2% of their profits on CSR, an estimated INR 20,000 Crore and substantial expertise will flow to the social sector. Let us now analyse the immediate position of CSR contribution by Sensex companies immediately before the mandatory requirement of CSR under Companies Act, 2013

TABLE 1: SENSEX COMPANIES CONTRIBUTION TOWARDS CSR FOR THE YEAR 2013

	Company	Industry	Actual Amount Spent on CSR during 2013 (Cr)	2% of Average Profit after tax of 2010, 2011, 2012 (Cr.)
1	Hero Motocorp	Automotive	1.27	43.58
2	Mahindra & Mahindra	Automotive	33.52	50.85
3	Tata Motors	Automotive	19.14	35.29
4	Maruti Suzuki	Automotive	18.90	42.80
5	Bajaj Auto	Automotive	51.73	53.63
6	State Bank Of India	Banking	123.27	194.25
7	HDFC Bank	Banking	39.01	80.27
8	ICICI Bank	Banking	116.55	104.27
9	Larsen & Toubro	Conglomerate	73.16	85.26
10	ITC	Conglomerate	82.34	101.41
11	Housing Development Finance Corporation	Consumer finance	NA	68.89
12	Hindustan Unilever	Consumer goods	69.09	47.99
13	Bharat Heavy Electricals	Electrical equipment	63.00	115.75
14	Infosys	Information Technology	NA	138.10
15	Wipro	Information Technology	14.13	93.29
16	Tata Consultancy Services	Information Technology	65.21	161.09
17	Hindalco Industries	Metals and Mining	29.79	41.93
18	Sterlite Industries	Metals and Mining	NA	2.86
19	Coal India	Metals and Mining	NA	NA
20	Oil and Natural Gas Corporation	Oil and gas	261.58	405.42
21	Reliance Industries	Oil and gas	357.05	377.07
22	GAIL	Oil and gas	64.65	69.03
23	Dr. Reddy Laboratories	Pharmaceuticals	16.82	17.67
24	Cipla	Pharmaceuticals	7.65	21.10
25	Sun Pharmaceutical	Pharmaceuticals	4.55	28.01
26	Tata Power	Power	7.88	20.38
27	NTPC	Power	79.53	180.35
28	Tata Steel	Steel	170.59	124.05
29	Jindal Steel & Power	Steel and power	99.14	37.69
30	Bharti Airtel	Telecommunication	29.56	152.48

Source: Compiled from Annual reports of the respective companies

From the above we can conclude that only 4 companies that are ICICI Bank, Hindustan Unilever, Tata Steel and Jindal Steel & Power are contributing beyond 2% of the average profit of the previous year's 2010, 2011 and 2012 when CSR was not mandatory. Data for 4 companies are not available in their annual reports or their websites. From the table we conclude that companies are gaining at the cost of society but in return paying meagre amount towards its welfare so we can conclude that this provision is very much necessary.

8. CONCLUSION

Some companies are paragons of socially responsible behaviour but no one can deny the fact that many companies are not under this category as we can analyse from the above table which is just an overview of 30 companies. Many companies were not acting in socially responsible manner for past so many years either they disregard this concept or they perceive this as if it reduces their profits. So companies Act, 2013 incorporates the concept of corporate social responsibility mandating that companies give 2% of their average net profits for past three years to social causes. At this point we hope that this pragmatic provision will bring drastic changes in the functioning of corporate India and society as a whole.

REFERENCES

1. Asongu J.J. (2007), Innovation as an Argument for Corporate Social Responsibility, Journal of Business and Public Policy Volume 1, Number 3, Retrieved from http://isites.harvard.edu/fs/docs/icb.topic747719.files/Supplemental%20Reading%20Folder/Innovation.pdf
2. Corporate Social Responsibility Initiatives retrieved from Retrieved from http://www.hks.harvard.edu/m-rcbg/CSRI/init_define.html
3. CSR Rules Retrieved from http://www.mca.gov.in/Ministry/pdf/CompaniesActNotification2_2014.pdf
4. Epstein-Reeves J. (2012) Six Reasons Companies Should Embrace CSR Retrieved from http://www.forbes.com/sites/csr/2012/02/21/six-reasons-companies-should-embrace-csr/
5. Fernando A.C. (2012) Corporate governance Principles, Policies and practices Second edition, Dorling Kindersley (India) Pvt. Limited
6. India, Companies Act, 2013 Retrieved online on December 15, 2013 Retrieved from http://indiacode.nic.in/acts-in-pdf/182013.pdf
7. Khanka S. S. (2014) Business ethics and corporate governance (Principles and practices), S. Chand and company (Pvt.) Limited, New Delhi
8. UNIDO retrieved from http://www.unido.org/index.php?id=413#pp1
9. Valor C. (2005) Corporate Social Responsibility and Corporate Citizenship: Towards Corporate Accountability, Business and Society Review 110:2 pp. 191–212

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, IT & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you tosupply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail**infoijrcm@gmail.com** for further improvements in the interest of research.

If youhave any queries please feel free to contact us on our E-mail **infoijrcm@gmail.com**.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-
Co-ordinator

DISCLAIMER

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals