

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

I
J
R
C
M



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., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,
Indian Citation Index (ICI), J-Gate, India [link of the same is duly available at Infibnet of University Grants Commission (U.G.C.)],
Index Copernicus Publishers Panel, Poland with IC Value of 5.09 (2012) & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 6408 Cities in 195 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

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	<p style="text-align: center;">A STUDY ON THE ADOPTION OF COST ACCOUNTING PRACTICES BY THE TEA INDUSTRY</p> <p style="text-align: center;"><i>Dr. PROTIMA CHAKRABORTY & Dr. AJANTA BORGHAIN RAJKONWAR</i></p>	1
2.	<p style="text-align: center;">USAGE OF ARTIFICIAL INTELLIGENCE IN INDIAN BANKS</p> <p style="text-align: center;"><i>Dr. LALITHA.B.S.</i></p>	6
3.	<p style="text-align: center;">A STUDY OF GOVERNMENT ORGANIZATIONS MEDICAL EQUIPMENT BUYING PROCESSES, THE CASE OF ETHIOPIA</p> <p style="text-align: center;"><i>ANTENEH EWNETU ABEBE</i></p>	8
	REQUEST FOR FEEDBACK & DISCLAIMER	12

FOUNDER PATRON**Late Sh. RAM BHAJAN AGGARWAL**

Former State Minister for Home & Tourism, Government of Haryana
Former Vice-President, Dadri Education Society, Charkhi Dadri
Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR**Dr. BHAVET**

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

ADVISOR**Prof. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**Dr. PARVEEN KUMAR**

Professor, Department of Computer Science, NIMS University, Jaipur

CO-EDITOR**Dr. A. SASI KUMAR**

Professor, Vels Institute of Science, Technology & Advanced Studies (Deemed to be University), Pallavaram

EDITORIAL ADVISORY BOARD**Dr. S. P. TIWARI**

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

Dr. CHRISTIAN EHIUBUCHE

Professor of Global Business/Management, Larry L Luig School of Business, Berkeley College, USA

Dr. SIKANDER KUMAR

Vice Chancellor, Himachal Pradesh University, Shimla, Himachal Pradesh

Dr. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

Dr. TEGUH WIDODO

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Indonesia

Dr. M. S. SENAM RAJU

Professor, School of Management Studies, I.G.N.O.U., New Delhi

Dr. A SAJEEVAN RAO

Professor & Director, Accurate Institute of Advanced Management, Greater Noida

Dr. D. S. CHAUBEY

Professor & Dean (Research & Studies), Uttarakhand University, Dehradun

Dr. CLIFFORD OBIYO OFURUM

Professor of Accounting & Finance, Faculty of Management Sciences, University of Port Harcourt, Nigeria

Dr. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

Dr. VIRENDRA KUMAR SHRIVASTAVA

Director, Asia Pacific Institute of Information Technology, Panipat

Dr. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture & Tech., Westlands Campus, Nairobi-Kenya

Dr. SYED TABASSUM SULTANA

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

Dr. BOYINA RUPINI

Director, School of ITS, Indira Gandhi National Open University, New Delhi

Dr. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

Dr. SANJIV MITTAL

Professor & Dean, University School of Management Studies, GGS Indraprastha University, Delhi

Dr. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

Dr. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

Dr. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

Dr. NAWAB ALI KHAN

Professor & Dean, Faculty of Commerce, Aligarh Muslim University, Aligarh, U.P.

MUDENDA COLLINS

Head, Operations & Supply Chain, School of Business, The Copperbelt University, Zambia

Dr. EGWAKHE A. JOHNSON

Professor & Director, Babcock Centre for Executive Development, Babcock University, Nigeria

Dr. A. SURYANARAYANA

Professor, Department of Business Management, Osmania University, Hyderabad

P. SARVAHARANA

Asst. Registrar, Indian Institute of Technology (IIT), Madras

Dr. MURAT DARÇIN

Associate Dean, Gendarmerie and Coast Guard Academy, Ankara, Turkey

Dr. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engg. & Tech., Amity University, Noida

Dr. YOUNOS VAKIL ALROAIA

Head of International Center, DOS in Management, Semnan Branch, Islamic Azad University, Semnan, Iran

WILLIAM NKOMO

Asst. Head of the Department, Faculty of Computing, Botho University, Francistown, Botswana

Dr. JAYASHREE SHANTARAM PATIL (DAKE)

Faculty in Economics, KPB Hinduja College of Commerce, Mumbai

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

Dr. SEOW TA WEEA

Associate Professor, Universiti Tun Hussein Onn Malaysia, Parit Raja, Malaysia

Dr. OKAN VELI ŞAFAKLI

Professor & Dean, European University of Lefke, Lefke, Cyprus

Dr. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

Dr. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

Dr. LALIT KUMAR

Course Director, Faculty of Financial Management, Haryana Institute of Public Administration, Gurugram

Dr. MOHAMMAD TALHA

Associate Professor, Department of Accounting & MIS, College of Industrial Management, King Fahd University of Petroleum & Minerals, Dhahran, Saudi Arabia

Dr. V. SELVAM

Associate Professor, SSL, VIT University, Vellore

Dr. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

Dr. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, Maharshi Dayanand University, Rohtak

Dr. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

Dr. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

Dr. BHAVET

Former Faculty, Shree Ram Institute of Engineering & Technology, Urjani

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

SURJEET SINGH

Faculty, Department of Computer Science, G. M. N. (P.G.) College, Ambala Cantt.

Dr. TITUS AMODU UMORU

Professor, Kwara State University, Kwara State, Nigeria

Dr. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

Dr. SAMBHAVNA

Faculty, I.I.T.M., Delhi

Dr. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

Dr. SHIVAKUMAR DEENE

Faculty, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

FORMER TECHNICAL ADVISOR

AMITA

FINANCIAL ADVISORS

DICKEN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the 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/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

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

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR :
 Designation/Post* :
 Institution/College/University with full address & Pin Code :
 Residential address with Pin Code :
 Mobile Number (s) with country ISD code :
 Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :
 Landline Number (s) with country ISD code :
 E-mail Address :
 Alternate E-mail Address :
 Nationality :

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation etc. **The qualification of author is not acceptable for the purpose.**

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. ***pdf. version is liable to be rejected without any consideration.***
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the 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 expected to be below **1000 KB**.
 - e) Only the **Abstract 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 within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully Italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA**. **Abbreviations must be mentioned in full.**
 6. **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 stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. **It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **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.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **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 may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** 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 italic printing. 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 parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

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, 19–23

UNPUBLISHED DISSERTATIONS

- 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 Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

A STUDY ON THE ADOPTION OF COST ACCOUNTING PRACTICES BY THE TEA INDUSTRY

Dr. PROTIMA CHAKRABORTY
RESEARCH SCHOLAR
DEPARTMENT OF COMMERCE
DIBRUGARH UNIVERSITY
DIBRUGARH

Dr. AJANTA BORGHAIN RAJKONWAR
PROFESSOR
DEPARTMENT OF COMMERCE
SCHOOL OF COMMERCE AND MANAGEMENT SCIENCE
DIBRUGARH UNIVERSITY
DIBRUGARH

ABSTRACT

Suitable regulatory mechanism is required when a country like India is moving forward to be a developed country from a developing country. Besides routine financial and cost information and other disclosures, cost effective information for managers and government is required. This is necessary for enhancing the competitiveness of industry of a country. As tea industry in India is one of the very premium industries, it is necessary to examine the transparency of cost information which can be used to provide feedback on performances, trace different cost which are incurred, supports decisions, developing costing methods and techniques etc. This paper has been developed with an objective to highlight the cost records and reporting rules imposed by the government on the industry and also to know the future adaptability of costing practices in tea industry.

KEYWORDS

tea industry, regulatory accounting mechanism.

JEL CODE

M41

INTRODUCTION

A full system of cost accounting starts with the recording classifying and appropriate allocation of expenditure to determine the cost of production and services with costing methods and ends with applying various techniques to identify and control inefficiencies. Although the emerging manufacturers are now willing to apply a suitable system of costing most of them are confused to select a proper system. This paper highlights the probable standard practices of record keeping and cost calculating techniques for the industry in the light of regulatory aspect accounting and reporting in the tea industry.

OBJECTIVES

To explore the regulatory aspect of cost record keeping system in tea companies and to know whether the industry will welcome the installation of proper system of cost accounting in their organization. This paper has been developed as per the objective to study the adequacy of cost record keeping system and the possibility of adoption of an adequate, systematic and uniform system of cost record keeping by the industry.

The paper has been divided into two parts searching answers of the **research questions** –

- What are the regulations for tea manufacturing companies relating to cost accounting records and reporting and the applicability of different rules?
- What are the owner and the managers opinion relating installing proper costing system in their enterprises?
- What can be probable reasons that they find it difficult to install costing system?

METHODOLOGY

In this study **primary data** are the information retrieved from face to face interviews with Accountants, Employees, Managers, and Office Assistants. In some cases, Mailed Questionnaire has also been used. **Population** consist of the tea processing factory units in the Dibrugarh District of Assam. There are 299 tea processing units licensed by the Tea Board of India under the revenue district of Dibrugarh as per the latest information. Out of the total 299 tea processing units, there are 142 units are bought leaf factory (BLF) type and the rest are 157 tea processing units are garden-factory type. 50 is the **sample size** of the study where 24 units of tea processing have been selected from bought leaf factory type (BLF) and 26 units of tea processing have been selected from garden factory group (GF). The working pattern in all tea processing units is similar and minor differences are observed in their recording pattern. In this study, therefore Researcher has used convenient sampling. 50 tea processing units responded according to the need of the study Tea processing units under control of company form of organisation abbreviated as BLF (O). Garden which are under control of any company form of business is termed as GF (C) and factory having own garden which are under ownership of other form of trading organisation is termed as GF (O).¹

REGULATIONS FOR THE INDUSTRY IN RESPECT TO COST RECORD KEEPING AND EXTERNAL REPORTING

There are certain rules and standards which is a must for the different categories of players in the Industry. In this section the rules applicable to the industry have been discussed with an objective to know the common practice of tea companies in respect to cost recording and reporting.

The Cost Accounting Records (Plantation Products) Rules, 2002, issued on 2002, which was an industry specific Rule required preservation of cost records by the companies of plantation industry as specified by the Rule. This rule was applicable for every company engaged in manufacturing and production of tea, coffee or any other commercial products in any plantation industry including seeds of tea and coffee. The plantation product rules were not applicable for a company which is having plant and machinery whose aggregate value is less than the limit specified for small scale enterprises and whose turnover from sale of all its goods and supply during preceding financial year does not exceed 10 crores of rupees.²

Again, the Cost Accounting Standards (CAS 22) has been issued for determination of 'Manufacturing Cost' of excisable goods. The objective of the standard is to guide all the enterprises including the tea manufacturing enterprises in the task of classifying measuring and assigning cost to estimate cost per unit of excisable goods. Applicability of various principles of cost accounting in the industry has been introduced through the Standard. The Standard guides the enterprises to calculate manufacturing cost of goods. According to the Standard the following costs are to be calculated under different headings and then assigned to the cost objective to calculate cost of production- direct expenses, cost of materials, cost of labour, employee cost, utility cost, cost of packing, expenses of quality control

research, repairs and maintenance and development and research expense and all other allocable costs. The enterprises are required to prepare the Cost Sheet showing all classification, bases of assignment and required disclosures in regard to manufacturing cost calculation of excisable goods.³

PREPARATION OF COST SHEET

The manufacturing companies under the Cost Accounting Records (Plantation Product) Rules, 2002, were required to prepare cost statements showing details of current years and previous year's production details relating to a product. The details are- Total Cultivated Land, Total Land Allotted, Total Sales, Total Wastages and all other elements of costs under Proforma A, B, C, D, E, F. as per Cost Accounting (Plantation Product) rules 2002.

The Cost Statements are suggested to be prepared separately in each and every manufacturing unit. Though the Rules has been suppressed by the newly enforced Companies (Accounting and Audit) Rule 2014. Same cost accounting principles are found to be followed in the Rules, only difference lies in external reporting formats, which have been suggested by the Rules

PRODUCTION RECORDS

These records contain all details of production process starting from gardens or estates to final stage of manufacturing. All the cost incurred to produce and purchase tea crop are recorded with their quantity and kept so as to calculate conversion ratio between the crops (green leaves) and finished product (made tea). These records are also to be kept by the enterprises so that they can furnish report on different specified formats. Products sent to other organisation for processing and charges paid for processing are also to be recorded in production details. Complete details are maintained for every grade of products in relation to quantity produced, quantity packed or unpacked, sales or issues and balances etc.

RECONCILIATION OF COST AND FINANCIAL STATEMENTS

Reconciliation between Cost and Financial Accounts is much required to be prepared to ensure the accuracy and to ascertain profit. The Reconciliation Statement indicating all incomes and expenses under different heads of accounts which are not considered in cost records are indicated. These statements show total income and expenses under separate heads of accounts and their contribution to other activities and services.

The Adjustment of Cost Variances: Any procedure of working out cost of production, such as Standard Cost or any other method of cost calculation is explained in the cost statement. The Cost Variances are traced and are analysed under separate headings of materials, labour and overheads with regard to their prices, quantity and efficiency variances. The details of adjusting the cost variances are indicated in records.

Statistical Records: As per the Rule all data are recorded relating to area under different sections namely pruning, replanting, nursery etc. indicating their productivity. New project reports are also prepared indicating cost of different stages of projects. Funds raised and their allocation to different projects, progress of project etc. Proper records are also to be kept for human resource development expenses, pollution control expenses, inter-company transactions etc.

The Cost Accounting Records (Plantation Product) Rules were being followed till 2011 by all organisations which were under the rule. The Companies (Cost Records) Rules 2011 (CARR) issued by the Government for all such companies which were engaged in processing, manufacturing, producing, and mining activities. Thus, ascertainment of activity wise and product wise cost of production and cost of sales have come into existence in all industries through these CARR irrespective of the fact whether they are covered under Cost Audit or not. According to the rule all the companies are required to file a compliance report for each activity and product and also the cost of cost of sales production.⁴

As per notification issued by Central Government (25th June 2012) through the Cost Audit Branch of the Ministry of corporate Affairs, for the Product Group Classification, the Product Code of tea and tea product is 1013, Tea and Tea Product (inc 21011) under CETA Heading 0902. According to the notification Central Government may ask the industry members to file any document as required by the Government with Registrar or with Central Government. Cost Accounting (Records and Audit) Rules, 2014 are also applicable this Product Group under CETA Heading 0902.⁵

According to Companies (Cost Records & Audit) Rule 2014, different forms (CRA-1) have been prescribed in which cost records are to be kept. There are 30 headings as per the rules. Following are some examples of such headings cost of materials, utility cost, packing, depreciation of fixed assets, overheads, royalties and technical know-how, repairs and maintenance, interest and finance charges, cost of pollution, transportation cost, development expenses, adjustment of cost variances, sales records, statistical records, reconciliation of cost and financial accounts etc.⁶

BOX 1

Companies (Cost Records and Audit) Rules 2014	
CRA1: Forms	According to Companies (Cost Records & Audit) Rule 2014, different forms (CRA-1) have been prescribed in which cost records are to be kept. There are 30 headings as per the rules. Following are some examples of such headings Cost of materials, Utility Cost, packing, depreciation of fixed assets, overheads, royalties and technical know-how, repairs and maintenance, interest and finance charges, cost of pollution, transportation cost, development expenses, adjustment of cost variances, sales records, statistical records, reconciliation of cost and financial accounts etc.
CRA-2: Form 6(2)	It is a form prescribed by CARR showing information of Company Cost Auditor's appointment which is to be submitted to Government Authority. General information about goods and services under Audit, Board's resolution and terms of appointment of Cost Auditor are some details which are furnished in CRA-2.
CRA-3: Form	It is a form prescribed by the rule which contains product wise, unit wise audit report on statements of cost and schedules of the production under reference.
Annexure This has four parts- A, B, C, D	Part-A contains all details such as general information, Cost Auditor's details, Cost Accounting policy applied for calculation of cost of production and cost allocation. Part-B contains quantitative information of manufacturing factors, cost statement, industry specific details of operating expenses, material consumed details, utility consumed details etc. Part-C consists of quantitative information of service sector relating to materials, utilities, operating expenses etc. Part-D It contains profitability statement of product, ratio analysis, value addition and distribution earning, reconciliation of indirect taxes etc. The audit report should mention briefly the cost accounting policies adopted by the company and also comment on adequacy of cost computation procedure.

Source: <https://www.slideshare.net/CMAWANYADAV/companiesrules2014> institute-material

Cost Audit: According to a document 'Relevance and Utility of Cost and Management Accounting in the 'Present Socio Economic Scenario' an web document uploaded by Institute of Cost and Management Accountants of India "Cost Audit provides an assurance that the organisation's cost accounting records are so maintained as to give a true and fair view of the cost of each product or activity". For the benefit of management and shareholders, board of directors and consumers cost audit can be used which helps the company management to improve productivity, performance, competitiveness. To ensure data integrity, to identify the weakness in cost accounting system and to help in pulling down cost by detecting wastage and inefficiency cost audit is much needed. It is a tool to ensure timely information on inefficiencies, optimum utilization of resource and protecting interest of the stakeholders of an organisation. Preventing frauds is an essential to support the function of Serious Fraud Investigation Office (SFIO). Income Tax Authorities and Central Excise Authorities use cost audit reports severely for tax assessment and detecting tax evasion It has become mandatory to submit Cost Audit reports along with Tax Audit Reports to income tax authorities. Preparation of cost audit reports has become obligatory with the introduction of Revised Schedule 6 in the Cost (Records and Audit) Rules 2014 and it also serves as a valid source of manufacturing, production data and sales data of the industry as a whole.⁷

Researcher finds that in some large companies cost audit is regularly done to ensure the shareholders about the performance, productivity and competitiveness of the enterprise. There are large number of medium and small size enterprises existing in the tea industry that do not fall under the regulation of Cost Records and Audit Rules, neither they follow any common prescribed rules in this regard. The small and medium size enterprise are of great importance in the industry as they are producing huge quantity of tea and also contributing significantly in national production and export. Various previous studies have come out with suggestions that cost of production should be kept low and quality of production must be increased to compete with global players and to sustain in long run. So, each and every element of cost is to be closely monitored and audit thereof is felt very much necessary by the Researcher, as this will improve the efficiency by minimizing wastages. All the industry members should try to adopt cost audit at least once after two years so that they can compare their performance over period and have proper idea about their growth as well as that of the industry. Moreover, Government authorities can also be kept updated about the growth of the industry as a whole so that proper policies can be formulated for strengthening the industry.

During the field survey, the Researcher found absence of awareness regarding various costing techniques among the concerned persons at the different tea producing enterprises this is due to small and medium size enterprises are run by the owner and managers who are mostly found to be from non Accounting field. Thus, the Researcher comes to conclusion that Trade Associations, local Government Authorities and other concerned organisations must take some proper initiative to create an awareness among the managers of the tea manufacturing enterprises regarding a uniform costing system and also to convince them to follow a uniform costing records and audit thereof from time to time.

THE OTHER LEGISLATIVE ENACTMENTS

Legislative Enactments for Tea Manufacturers are worth mentioning here because following Acts, Rules, Orders demand the industry members to be true and just to the society as a whole. Records relating to each and every aspect relating to the following are must in the industry.

1. Tea Act 1953, Tea Rules 1954 and Investigation of Tea undertaking / Tea Units (procedure) rules 1981.
2. Tea waste (control) order 1959-
3. Tea Warehousing Licensing Order 1989.
4. Tea Marketing Control Order 2003- is an order issued in exercise of power under sub sec. (3) & (5) of the Sec 30 of the Tea Act 1953 in place of previous Tea (Marketing) Control Order 1984.
5. Tea (Distribution & Export) Control and Order 2005-

LAWS FOR PLANTATION INDUSTRY

Moreover, the producers and manufacturers in tea industry have to follow some general laws for plantation industry. These are given below:

1. Plantation Labour Act 1951- Industrial Dispute Act 1947-
2. Employees Provident Fund and Miscellaneous Act 1952
3. Employees State Insurance Act 1948.
4. Payment of Wage Act 1936
5. Minimum Wage Act 1948
6. Workmen's compensation Act 1923
7. Payment of Bonus Act 1965
8. Payment of Gratuity Act 1972
9. The Fatal Accident Act 1855
10. Prevention of Food Adulteration Act 1954 & Prevention of Adulteration Rule 1955- Laws on land and land revenue of the State where the factory or plantation is situated are also to be followed by enterprises in the industry. They are:
11. Law relating to the Agricultural Income Tax of the State.
12. Law relating to irrigation and water cess of the State.
13. State level VAT and Central Sales Tax Act
14. CENVAT Credit Rules
15. Central Excise Tariff Act 1958
16. Income Tax Act 1961-Income derived from the sale of tea grown and manufactured by the seller in India is computed and 40% of such income is considered as taxable income.
17. GST Act

Tea Cess - Tea Cess is levied on the production of Tea in India under sec.25 (1) of Tea Act 1953 at the rate decided by Government of India from time to time. It is collected by the Indian Central Excise Department on all types of tea produced in the country. The amount so collected gets credited to the consolidated fund of India and Central Government.

Plantation Industry is generally regulated by respective boards. Accordingly, Tea Industry is regulated by Tea Board of India which is an autonomous body functioning under Ministry of Commerce and Industry of Government of India. Tea Manufacturers are required to furnish details of sale of tea in Form "E" which include mode of selling i.e. sale through registered buyers /own retail outlets or branches directly to customer/ direct export etc. Similarly, registered buyers are required to furnish details of purchase through public auction and total tea purchased in any calendar year in Form "F". Submission of such returns regularly is necessary to exercise control over their activities.

Even after five decades of existence of the Tea Board more than 125216 (80 per cent) STGs continue to be outside the ambit of the Regulations of Tea Board. C&AG Report 10 of 2011, at this point recommended that there should be a strong mechanism which ensures that all the stakeholders of tea business compulsorily furnish requisite information on time for better regulation.⁸

The Cost Accounting Records Rules has been extended by the Government to all the companies which engaged in processing, manufacturing and mining activities to inculcate a sense of cost consciousness in large number of companies in different industries under regulated and non-regulated sectors. The Rule is applicable in case of tea industry This rule superseded the earlier industry specific Cost Accounting (Plantation Product) Rules, published vide G.S.R 685(E), on 8th October 2002, which was applicable for tea industry. The mechanism of maintenance of cost records to a very large extent has helped the industries to cope up the severe competitive forces arising out of globalization and liberalisation and through CARR the Government has prescribed uniform Cost Accounting Records Rules in place of product wise record Rules which was prescribed earlier.⁹

Again on June 30, 2014, the Central Government has issued Companies (Cost Records and Audit) Rules, 2014. Subsequently, it issued Companies (Cost Records and Audit) Amendment Rules, 2014. On December 31, 2014, the Amendment Rules had introduced certain changes to the previous Rules issued on June 30, 2014. The Companies (Cost Records and Audit) Rules, 2014 has become applicable and governs the maintenance of cost accounting records and cost audit under Section 148 of the Companies Act, 2013.¹⁰

This Rule being the principal Rule has been amended by Central Government further on 19th March 2015 and 7th December 2017, incorporating new changes in them. For example, Amendment to the principal Rule, Companies (Cost Records and Audit) Rules, 2014, read with the Amendment Rules 2017, has been brought about mainly the objective of bringing cost records and audit in synchronize with the Indian Accounting Standards (IndAS).¹¹

The Researcher has observed that the Government intervention in the industries has been a good initiative which gives regulatory push to the enterprises to have a minimum level of cost management and take economic decisions which will enable them in respect to better cost management and become cost conscious. Moreover, Government also provides subsidies to the producers so that they can achieve certain objectives stated in various economic policies and social objectives. Depending upon their cost structures the decisions are taken regarding the subsidy to be extended to concerned manufacturer. Therefore, the regulatory involvement must be there to conduct cost studies so as to get consistent and accurate cost data for the said purpose through compelling companies to maintain

necessary cost data for meeting cost data required for the purpose. According to the Council of ICWAI, Government prescribes compulsory cost record maintenance rules based on cost accounting principles and standards which are synchronized with the Indian GAAP. As per the expert group report on cost accounting audit rules in India, the country is passing through a transition from a developing country to a fast developing country and expected to be shortly stand in the same queue of developed countries in which maturity level of Indian industries will be at the highest where there will be no need of government intervention through cost accounting records, reports and audit rules. Because at highest level of maturity, the industries will be more self disciplined in this regard. But till then, Indian industries needs principles, instructions and guidance from the government because the compliance and monitor mechanism of Government acts as driving force to adopt proper system for cost mechanism for cost consciousness and cost control in the industries.¹²

MANAGERS’ AND OWNERS’ OPINION ABOUT INSTALLING AN ADEQUATE COST ACCOUNTING SYSTEM IN THE ENTERPRISE

After considering the various statutory regulations, rules, standards of the land the Researcher tried to evaluate the fact that whether the enterprises adopt proper cost recording, cost calculating and cost reporting sufficiently and adequately for the well being of the enterprises or not. The Researcher, on the **research question**, finds that the regulatory framework of land also compels the enterprises to keep systematic records of all costs. The Researcher is of opinion that though all rules are not compulsory for all the tea manufacturing enterprise to sustain in such a competitive market all enterprises should try to implement a standard practice.

USES OF COST INFORMATION

As per the second objective, the researcher has attempted to know from the accountants and manager whether the information cost accounting they get from the recorded facts, are mainly used for making decisions, for tax filing purpose or reporting or for both the purposes.

TABLE 1.1: RESPONSE OF THE MANAGERS RELATING TO PREFERRED USE OF RECORDED INFORMATION

	Mostly for decision making		Mostly for reporting and tax filing		Both		Total
Garden Factory under company form	1	20%	3	60%	1	20%	5
Garden Factory not under company	3	14%	15	71%	4	15%	21
BLF Under Company	0	0%	4	80%	1	20%	5
BLF not under company	1	05%	16	84%	2	11%	19

Source: Field Study.

In Table 1.1, the Researcher has observed that 3 out of 5 (60%) GF (C) and 4 out 5 (80%) BF (C) use cost information mostly for reporting and tax filing purpose. On the other hand, 15 out of 21 (71%) GF (O) and 4 out of 5 (80%) BLF (O) keeps their record for reporting and tax filing purpose. 20% of GF (C) and no BLF (C) use the cost information mostly for decision making and 20% of them use the same for both the purposes. BLF (O) and GF (O) do not have much to do with the cost information. Only 11% of the BLF (O) uses the information for decision making and 5% of GF (O) uses the information mostly for decision making and 11% of GF (O) for both the purpose. The Researcher has observed that all respondent, the BLFs and GFs, under the control of other forms of trading organisation keep costing records basically for reporting and tax filing purpose. But some of the BLFs and GFs under the control of big companies keep cost records for decision making purpose.¹³

The Researcher has made an attempt to know what are the uses of available information to the managers are.

TABLE 1.2: RESPONSE RELATING TO THE USE OF COST INFORMATION BY THE MANAGERS

	Most preferred use for	Occasionally used	Total number of respondents
Evaluating the performance of machines and production process as whole	30	20	50
Accounting for cost of made tea	50	00	50
Price fixing decision	50	00	50
Budgeting	20	30	50

Source: Field Study

The Table 1.2 shows that, the managers and accountants basically use the cost information to calculate the cost of manufactured tea and price fixing decisions. It also shows that smaller percentage, which is 40% of them use the cost information for budgeting mainly, 60% of total respondent says that they use cost information primarily for evaluating performance of machines and production process as a whole. 100% of the managers and accountants mostly use cost data for calculating the cost of manufactured tea and for price fixing decisions regarding their products. The Researcher has found that they mostly use the cost information for cost calculating and price fixing.¹⁴

The Researcher observes that most of the tea processing units record the cost information in a very simple and systemic manner as per routine task according to their own requirement. All the information recorded in the tea factories are as per the requirement of reporting and tax filing purpose. The managers use cost information basically for the calculation of cost of production and price fixing. They are less concerned about the budgeting, cost analysis, and evaluate the performance of the production process. It is also observed from the above analysis that in units under the control of large size enterprises (mostly in company form) in the industry cost information is well kept and recorded properly. The tea manufacturing units under the control of various forms of organisations other than company form are thus suggested to keep all records which will serve better for the purpose of cost calculation, cost estimation, cost control etc. There should be more and more awareness about the benefits and new techniques of cost calculation among the entrepreneurs and managers.¹⁵

As per the **research question**, relating to the owners and the manager’s opinion on installing proper costing system in their enterprises, respondents were asked whether they try to follow the cost accounting rules principles and standards and whether they are interested to seek help from cost professional to set a system of cost accounting which suits their enterprise.

TABLE 1.3: RESPONSE RELATING TO INTRODUCTION OF COST SYSTEM

Questions	Yes already done	Not inter-ested	Not yet but in-terested	To-tal
Do your organisation try to follow the cost accounting rules, principle and standard	20	5	25	50
Whether your organisation is interested to seek help from cost professional to set a system of cost accounting which suits their enterprise	15	3	32	50
Did you install any software packages that help you to make comparative study of cost.	7	8	35	50

Source: Field Study

In the above Table 1.3, it is observed that 20 of total 50, which is 40% of the total respondents, are already following the Rules and Cost Accounting Standards, 25 respondents out of total 50, which is 50%, are found to be interested and only, 5 respondents out of total 50, which is 10%, are not interested to follow the cost accounting Rules, Principles and Standards.

15 respondents out of total 50, which is 30%, have already taken costing professional’s (through Cost Audit) help, 32 respondents out of total 50, which is 64%, are interested and only 3 out of total 50 respondents, which is 6%, are not having any interest to seek help from the costing professionals to set a system of suitable cost accounting in their enterprises.

Again, there are many industry specific software is available for computer based management information system in the organisation. In respect of the used of such software packages only 14% have installed the same in their enterprises. 70% of them have shown interest to install in future and only 16% of the total respondent are not interested to install any such software.

It has been observed that though the cost Accounting Standard, Principles, Rules are not compulsory for all types of enterprises; the managers and owner are generally interested in costing and its implementation in their organizations. But due to lack of professional knowledge, it could not be implemented in most of the cases.

Respondents were asked the following Questions to find conclusion for third **research question** as to what can be the probable reason they find it difficult to install costing system.

TABLE 1.4: RESPONSE FOR NOT INSTALLING A COMPLETE COST ACCOUNTING SYSTEM

No.	Reasons for not having adopted a Cost Accounting system	No of responses	%
1	Own system is sufficiently serving the purpose	30	60%
2	Lack of professional personnel	25	50%
3	Inexperience personnel	22	44%
4	Management's unwillingness	20	40%
5	Cost factor	15	30%

Field Study

As per Table 2 the Researcher observes that among the reasons for not having installed a full system of cost accounting, reason no.1 (own system is sufficiently serving the purpose) is more prominent which is 60%, followed by reason no 2 (Lack of professional personnel) which is 50%, reason no.3 (Inexperience personnel) 44%, reason no.4 (Management's unwillingness) which is 40%, and reason no.5 (Cost factor) which is 30%. Thus it has been found that all above mentioned reasons have significant contribution to the fact that most of the firms find it difficult to install a complete system of cost accounting.

CONCLUSION AND SUGGESTIONS

From the above analysis it can be concluded that today's cost accounting practices in the industry has emerged from the necessity to solve urgent problems of everyday management and to discharge of reporting function of the managers. Cost accounting systems of the companies operating in the conditions of transition should provide adequate information, which help managers and owners take effective decisions at different management levels.

In order to make generalisations about the directions of development of cost accounting, both researchers and practitioners need more systematic information about the prevailing cost accounting systems and the factors influencing them. The Researcher has observed that the reporting requirement under the country's regulatory framework and internal reporting system have been the causes which has set the current cost recording system. And some of the managers and owners are sincere enough to monitor cost on a regular basis and are trying to improve as per their level best.

The Researcher is of opinion that, to inculcate a strong sense of cost consciousness and efficiency with cost leadership, the Government should make such laws which make it mandatory for all members in the industry to follow uniform rules, principles and standards relating to cost recording, cost reporting, cost calculation, cost allocation bases etc and also to prepare uniform cost statements so that to estimate productivity and cost efficiency. It is also suggested that unnecessary enforcement of different regulation should be avoided. Government monitoring through enforcing compliance technique should act like guidance to the industry members.

REFERENCES

- Chakraborty, P., Rajkonwar, A.B. (2018). A study on Cost Accounting Information and Its managerial uses in Tea Manufacturing units of Dibrugarh District, Assam. EPRA International Journal of Economic and Business Review, vol.6 no.3 pp.49-54.
- Ministry of Finance and Company Affairs, Department of Company Affairs (8th October, 2002). Notification, pp.1-23. Retrieved from <http://icmai.in/upload/carrcar/section-5/Plantation-Products.pdf>
- Cost Accounting Standard Board. 'Cost Accounting Standard on Manufacturing Cost'. pp.1-13. Retrieved from <http://icmai.in/upload/CASB/CAS-22.pdf>
- The Institute of Cost Accountants of India (03-02-2012). 'Revised FAQ-5 on Companies Cost Accounting Records) Rules 2011 and Companies (Cost Records and Audit) Rules 2011'. Retrieved from www.icmai.in
- Ministry of corporate Affairs, Cost Audit Branch. Notification 52/2/ CAB 2012. Product Group Classification. Retrieved from http://www.mca.gov.in/Ministry/pdf/product_group_classification.pdf
- The Institute of Cost Accountants of India. Companies (Cost records and Audit) Rules, 2014. Academic Department. P.5. Retrieved from http://www.aadisol.in/aca/images/act_rules/ar_3951.pdf
- 'Relevance and Utility of Cost and Management Accounting in the present Socio-Economic scenario.' Retrieved from <http://www.icmai.in/upload/Institute/Relevance-and-Utility.pdf>
- Comptroller and Auditor General of India (2011). 'Performance Audit on Role of Tea Board in Tea Development in India', Chapter 3 of Report No. 10 of 2011. pp.11-19 Retrieved from <https://cag.gov.in/content/report-no-10-2011-performance-audit-role-tea-board-tea-development-india>
- ICAI (May.2012). 'Guidance Note on Maintenance of Cost Accounting Records'. Retrieved from www.icmai.in
- CAI (March 2015). 'Frequently Asked Questions on Maintenance of cost Accounting Records and Cost Audit under companies Act, 2013'. P.1 Retrieved from <http://icmai.in/upload/Students/Circulars/Companies-Rules-2014.pdf>
- Karnik. Arun (March8, 2018). Companies (Cost Records and Audit) Amendment Rules, 2017- Implications'. Western India Regional Council of Companies. Retrieved from <https://icmai-wirc.in/companies-cost-records-and-audit-amendment-rules-2017-implications-cma-arun-karnik/>
- Ministry of corporate Affairs, India. (24April 2009). 'Explanatory Statement to the review of Cost Accounting Records Rules, Cost Audit Report Rules and cost Accounting standards'. Retrieved from www.mca.gov.in/Ministry/latestnews/Explanatory_Stmt_24apr2009.pdf
- Chakraborty, P., Rajkonwar, A.B. (2018). Op. Cit. P. 53
- ibid
- ibid

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 to supply 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 you have 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 to an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, neither its publishers/Editors/ Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal are exclusively of the author (s) concerned.

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

