

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & 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 7144 Cities in 197 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><b>A DETAILED STUDY ON THE VARIOUS FACTORS THAT MAKE THE DIFFERENTIATION IN THE SALES PROMOTION PRACTICES AND CRM ACTIVITIES AT SELECT RETAIL OUTLETS IN MYSORE CITY</b></p> <p><i>Dr. M. S. YATHISH CHANDRA &amp; AASHISH.C.I</i></p>	1
2.	<p><b>A CASE STUDY OF PERFORMANCE APPRAISAL SYSTEM IN PUBLIC SECTOR AND PRIVATE SECTOR BANKS AT UTTARAKHAND</b></p> <p><i>SNEHA DOHARE &amp; Dr. NIRDESH KUMAR SINGH</i></p>	5
3.	<p><b>IMPACT OF COVID-19 ON RETURNS OF LARGE, MID AND SMALL CAP STOCK INDICES OF NATIONAL STOCK EXCHANGE</b></p> <p><i>THANGUDU VARUN RAJ</i></p>	9
4.	<p><b>A CASE STUDY ON CANARA BANK</b></p> <p><i>SHRUSTI MULGUND</i></p>	15
	<b>REQUEST FOR FEEDBACK &amp; DISCLAIMER</b>	20

**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. NAWAB ALI KHAN**

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

**CO-EDITOR**

**Dr. G. BRINDHA**

Professor & Head, Dr.M.G.R. Educational & Research Institute (Deemed to be University), Chennai

**EDITORIAL ADVISORY BOARD**

**Dr. SIKANDER KUMAR**

Vice Chancellor, Himachal Pradesh University, Shimla, Himachal Pradesh

**Dr. A SAJEEVAN RAO**

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

**Dr. CHRISTIAN EHIUBUCHE**

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

**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. KAUP MOHAMED**

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

**Dr. D. S. CHAUBEY**

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

**Dr. ARAMIDE OLUFEMI KUNLE**

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

**Dr. SYED TABASSUM SULTANA**

Principal, Matrusri Institute of Post Graduate Studies, Hyderabad

**Dr. MIKE AMUHAYA IRAVO**

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

**Dr. NEPOMUCENO TIU**

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

**Dr. BOYINA RUPINI**

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

**Dr. FERIT ÖLÇER**

Professor &amp; Head of Division of Management &amp; Organization, Department of Business Administration, Faculty of Economics &amp; Business Administration Sciences, Mustafa Kemal University, Turkey

**Dr. SANJIV MITTAL**

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

**Dr. SHIB SHANKAR ROY**

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

**Dr. SRINIVAS MADISHETTI**

Professor, School of Business, Mzumbe University, Tanzania

**Dr. ABHAY BANSAL**

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

**Dr. KEVIN LOW LOCK TENG**

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

**Dr. OKAN VELI ŞAFAKLI**

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

**Dr. V. SELVAM**

Associate Professor, SSL, VIT University, Vellore

**Dr. BORIS MILOVIC**

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

**Dr. N. SUNDARAM**

Associate Professor, VIT University, Vellore

**Dr. IQBAL THONSE HAWALDAR**

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

**Dr. MOHENDER KUMAR GUPTA**

Associate Professor, Government College, Hodal

**Dr. ALEXANDER MOSESOV**

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

**RODRECK CHIRAU**

Associate Professor, Botho University, Francistown, Botswana

**Dr. PARDEEP AHLAWAT**

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

**Dr. DEEPANJANA VARSHNEY**

Associate Professor, Department of Business Administration, King Abdulaziz University, Saudi Arabia

**Dr. BIEMBA MALITI**

Associate Professor, School of Business, The Copperbelt University, Main Campus, Zambia

**Dr. SHIKHA GUPTA**

Associate Professor, Lingaya's Lalita Devi Institute of Management &amp; Sciences, New Delhi

**Dr. KIARASH JAHANPOUR**

Dean of Technology Management Faculty, Farabi Institute of Higher Education, Karaj, Alborz, I.R. Iran

**Dr. SAMBHAVNA**

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

**YU-BING WANG**

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

**Dr. TITUS AMODU UMORU**

Professor, Kwara State University, Kwara State, Nigeria

**Dr. SHIVAKUMAR DEENE**

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

**Dr. THAMPOE MANAGALESWARAN**

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

**Dr. JASVEEN KAUR**

Head of the Department/Chairperson, University Business School, Guru Nanak Dev University, Amritsar

**SURAJ GAUDEL**

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

**Dr. RAJESH MODI**

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

**Dr. BHAVET**

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

**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](mailto: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](http://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 CASE STUDY ON CANARA BANK

**SHRUSTI MULGUND**  
**STUDENT**  
**SYMBIOSIS LAW SCHOOL**  
**HYDERABAD**

**ABSTRACT**

*In a modern economy, a well-functioning financial system is crucial & banks play a vital role for a country's economy & for the society. Public Sector banks are at the frontline for generating revenues from rural areas & expanding financial services even in the most backward areas of the country. The present study focuses on analysing the performance & growth of Canara Bank over the last five years & to compare its performance with the other Public Sector Banks. Several parameters like Operating Profit, Net Profit/ Net Loss, Net NPA ratio, Capital Adequacy ratio & Advances has been chosen to analyse its performance & growth. Doctrinal Research Methodology has been employed to carry out the research with the help of secondary sources of data, especially from the annual reports of Canara Bank. The present study also discusses the recent merger of Syndicate Bank with Canara Bank & its effects. Accordingly, conclusions have been drawn and suggestion have been made.*

**KEYWORDS**

Canara bank, financial system, public sector banks.

**JEL CODES**

G21, G34.

**INTRODUCTION**

The Indian Banking System is different from the banking system of other Asian countries because of its social, economic and diverse nature. The economic policy structure of the country blends socialist and capitalist characteristics with a clear inclination to public sector investment. Instead of the "exported growth" chosen by many countries, India has chosen the path of becoming self-dependent rather than relying on imports. All these features can be seen in the framework of India's financial & banking sector.<sup>1</sup>

The role of a bank is to provide loans & credit facilities to the people in need of financial support. It acts as a financial intermediary between the depositor, who wants to save money in the bank and the loaner, who seeks loan from the banks. In this era, banking sector is considered as the nucleus of a financial system of every country.

Finance is considered as the heart and soul of a business. This is because finance is one of the fundamental pillars of all kinds of economic operation in the modern money – driven economy. It is the key item that allows manufacturing, advertising, marketing and many such activities. Every business needs money to make more money, but that will be possible only if it is properly regulated. The financial performance of the banking sector reflects the overall financial system structure of an economy & it has a major impact on the country's economy performance.

Financial performance of a bank can be analysed with the help of balance sheets, as it is one of the important financial statements. The financial statements of a bank are released yearly, quarterly, twice a year and every month. They indicate the financial position of a business at a given period of time, they also provide vital information regarding the liabilities, assets and equity of the owner. The analysis of financial statement of a bank can provide an overview regarding the financial health of a bank. They also depict the solvency of a bank to meet its obligation. The financial analysis also helps in determining the effectiveness of the corporate governance of a bank. The analysis process helps in determining the area where the finance is strong and the area where it is weak which needs more attention & reform. Efficient functioning of the banking sector is crucial to the economy of every country, hence analysing the financial performance of the banks is a must.

The current global financial crisis has caused many economies to crash, resulting in financial losses and vast amounts of non-performance assets in the banking sector. Thus, the analysis of banks' financial performance, especially on risk management, loans and deposits are essential in measuring the economy's growth.

Canara Bank was found in the year 1906 in a small town in Karnataka, in the span of a century, it has secured its place as one of the top 10 Public Sector Banks in India. It has spread its service throughout India and abroad, it has several offices in New York, London, Dubai, Hong Kong, Shanghai, Moscow and Doha. As of 2020, it has 8801 branches and 10,342 ATMs.

Canara Bank has always been committed to balance the asset mix in sectors like agriculture, education, housing as well as vehicle loans. It has always provided a supporting hand to small scale indigenous enterprises. It has relentlessly sought to expand its banking infrastructure, employing advanced technology, providing suitable financial products and improving financial literacy.<sup>2</sup>

Recently Syndicate Bank merged with Canara Bank, which resulted in Canara Bank becoming the fourth largest Public Sector Bank. The main purpose of this paper is to analyse the growth and the financial performance of Canara Bank with the help of annual reports and financial statements of Canara Bank.

**LITERATURE REVIEW**

- In the year 2014, Aditya Sharma and Gopi Nath Modi conducted a research on "A Comparative Study of Financial Performance of Syndicate Bank & Canara Bank". The writers' main objective was to analyse the liquidity and profitability of Canara Bank and Syndicate Bank. Price-to-Earnings ratio and Average Sustainable Earnings of Syndicate Bank was higher than Canara Bank and Syndicate Bank is employing its funds efficiently compared to Canara Bank. It was found that Syndicate Bank's performance & efficiency was better than that of Canara Bank.<sup>3</sup>
- Nikita Agarwal and Dr. Anoop Vyas conducted a research on "Final Inclusion in India: A Case Study of Canara Bank" in the year 2018. The writers mention that financial inclusion is one of measures taken by the government to encourage equal growth in the country. Canara Bank aims towards a equitable development by providing financial services & development to the downtrodden society who are hindered from financial assistance. The writers are of the opinion that even though the financial performance of Canara Bank is satisfactory, it can still work harder to achieve the desired results.<sup>4</sup>
- S. Shankari and Dr. E. Muthukumar conducted a research on Coimbatore's Canara Bank in 2017, research paper titled "A Study on Financial Performance of Canara Bank with Special Reference to Coimbatore City". The researchers have observed that the bank's liquidity was satisfactory during the study period;

<sup>1</sup> Deolalkar, G.H., (2000), "The Indian Banking Sector on the Road to Progress", Asia Regional Integration Centre, pp. 1-52

<sup>2</sup> Annual Report 2019-20, CANARA BANK (Oct. 15 2020, 8: 51 PM) <https://www.canarabank.com/media/ANNUALREPORT2019-20.pdf>

<sup>3</sup> Sharma, A, Modi, G. A. (2014), "A Comparative Study of Financial Performance of Syndicate Bank & Canara Bank", Indian Journal of Research, Vol. 3, No. 9, pp. 27-29

<sup>4</sup> Vyas, A., Agarwal, N, (2018), "Financial Inclusion in India: A Case Study of Canara Bank", JETIR, Vol. 5, No. 6, pp. 562-570

however, the researchers suggest that the bank needs to take measures to boost its Current Assets so as to boost its liquidity position and to retain a safety margin.<sup>5</sup>

- The article "Analysis of Financial Performance of Banks in India" is written by Jeevan Jayant Nagarkar in the year 2015. The writer has tried to analyse the performance of 5 private, public & foreign banks with the help of several financial parameters. It has been observed that commercial banks rely heavily on the deposits obtained from its customers, and the banks should try reducing its NPA. The study has revealed that the commercial banks' total number of deposits has declined. Hence, the writer suggests that the government should work towards making larger and stronger national level banks with the help of mergers.<sup>6</sup>
- In the article "A Study on Financial Performance of Canara Bank" written by B. Kishori and Sija Mol in the year 2018, writers have tried to analyse Canara Bank's financial performance in the last five years with the help of profit and loss account, financial statements and the balance sheet of the bank. The writers have used ratio analysis to analyse the performance of bank units as it is the interpretation of financial statements and has used trend analysis to evaluate bank's income and sales percentage. The financial Statement shows the way in which a business has flourished under the supervision of a management personnel. By analysing the profitability ratio, the liquidity ratio, the turnover ratio and some other factors, writers have concluded that the overall financial performance/ position of the Canara Bank is satisfactory.<sup>7</sup>
- The article "A Study of Financial Performance Analysis of India Banking Sector" written by P. Vohra in the year 2015. The writer states that bank growth depends primarily on its standard business services, such as loans and deposits, while doing a comparative study of banks, non-performing assets, profitability and growth are taken as parameters to compare their performance. It has been noticed that in the recent decade, the banking sector has made a lot of progress, and the reason might be the private sector, as it has developed competition with the dominant public sector, and this has led to the development of services and has increased the level of profitability.<sup>8</sup>
- In the article "A Comparative Study of Financial Performance of Canara Bank and Union Bank of India" written in the year 2018, the writers Veena K.P and Pragathi K.M. have attempted to analyse the capital adequacy ratio performance of the Union Bank of India & Canara Bank, & also to examine Net NPA & Gross NPA of both the banks. From the study the writer has concluded that in several areas, Canara Bank has proven to be in a better position than Union Bank and has suggested that Canara Bank should work towards controlling its NPA.<sup>9</sup>
- In the article "Financial Performance of Banks in India: Are Banks Sound Enough to be Banked upon" written by Sunita Chaki, Kshamata Chauhan and Anita Daryal in the year 2019, the writers state that bank's soundness is very essential for economy as it is very significant necessity for a stable economy. It has been found that the banking sectors has been vulnerable to internal as well as external instabilities. It has also been comprehended that the banks have faced hurdles trying to maintain its asset quality along with its profitability. The writers suggested that a sound platform for public sector banks in terms of asset quality, profitability and efficiency can be achieved by recapitalisation, by preparing policy driven regulatory framework and by initiating reviews of asset qualities.<sup>10</sup>

## NEED/IMPORTANCE OF THE STUDY

Several researches have been conducted on analysis of financial performance of banking sector as well as case studies on Canara Bank. However, analysis of financial performance of Canara Bank right before Syndicate Bank was merged into it and the impact of merger on Canara Bank has not been done. The researcher aims to fill this gap by analysing the financial performance of Canara Bank from 2015-2020 and sheds light on if the merger between Canara Bank and Syndicate Bank will be beneficial or not.

## RESEARCH OBJECTIVES

1. To explore the history of Canara Bank and its journey till the present date
2. To analyse the financial performance of Canara Bank.
3. To analyse the place of Canara Bank amongst other Nationalised banks.
4. To explore the reasons behind merger of Syndicate Bank with Canara Bank.

## RESEARCH METHODOLOGY

The Research Methodology that will be used in this research paper is Doctrinal Research Methodology. The reason behind selecting this method is to gather information about Canara Bank from various sources and analyse the reason behind its growth, merger and about its performance. Secondary data has been collected from annual reports, articles, journals, newspapers, books.

## RESULTS & DISCUSSIONS

### HISTORY AND THE PRESENT PERFORMANCE OF CANARA BANK

#### History of Canara Bank

In the year 1906, Shri Ammembhal Subha Rao Pai who was a philanthropist, started Canara Bank in Mangalore, a small town in Karnataka with the help of several businessmen. The motto behind its establishment was not only to become a successful bank but also to help in improving the economic condition of the society in every way possible.

The first year since the establishment of the bank, the annual balance sheet revealed: i) Capital – Rs. 50,000 ii) Deposits – Rs. 42,000 iii) Advances – Rs. 84,000. It was a pretty decent progress for the first year. During the First World War in the period 1913-1914, several banks found themselves in crisis and some banks even crumbled. Whereas, Canara Bank managed to survive all the perils and continued to flourish. In the year 1942, the General Manager's Office was shifted from Mangalore to Mumbai, this was considered as a significant milestone as the bank gained national exposure & established a stronghold in the financial capital of India. By 1956, which was a Golden Jubilee for the bank, it had 51 branches spread all over the country. The period between the Gold Jubilee & Diamond Jubilee of the bank, it made a remarkable growth. From year 1942 to 1966, the deposits went from one crore to one hundred-forty-two crores. In the year 1974, Canara Bank became the 5<sup>th</sup> largest Bank in the country. By the subsequent decade, in 1985, Canara Bank was successful in gaining the 3<sup>rd</sup> position among twenty nationalized banks.<sup>11</sup>

#### Present Scenario

In the present era, Canara Bank has still managed to be one of the nationalised banks. It has secured a spot of top 4<sup>th</sup> Public sector bank of India.

<sup>5</sup> Muthukumar, E., Shankari, S. (2017), "A Study on Financial Performance of Canara Bank with Special Reference to Coimbatore City", Shanlax International Journal of Commerce, Vol. 5, No. 1, pp. 31- 38

<sup>6</sup> Nagarkar, J., (2015) "Analysis of Financial Performance of Banks in India", Annual Research Journal of Symbiosis Centre for Management Studies, Vol. 3, pp. 26- 37

<sup>7</sup> Kishori, B., Mol, S. (2018) "A Study on Financial Performance of Canara Bank", IJARIE, Vol. 4, No. 3, pp. 1831-1835

<sup>8</sup> Vohra, P., (2013), "A Study of Financial Performance Analysis of Indian Banking Sector", Emerging Trends in Banking and Finance.

<sup>9</sup> Veena K. P., Pragathi K. M., (2018), "A Comparative Study of Financial Performance of Canara Bank and Union Bank of India", IJEMR, Vol. 8, No. 6, pp. 1-8

<sup>10</sup> Chaki, S., Chauhan, K., Daryal, A. (2019) "Financial Performance of Banks in India: Are Banks Sound Enough to be Banked upon", IJITEE, Vol. 8, No. 9, pp. 1004-1010

<sup>11</sup> Case Study of Canara Bank, SHODHGANGA (Oct. 15 2020, 8: 51 PM) [https://shodhganga.inflibnet.ac.in/bitstream/10603/52966/11/11\\_chapter%205.pdf](https://shodhganga.inflibnet.ac.in/bitstream/10603/52966/11/11_chapter%205.pdf)

**Branches**

Branches play an important role in making the services more accessible to people for everyday needs, and customer service becomes easy. It is important in brand engagement, attracting new customers & to retain loyalty of the present customers. The number of branches of a bank depict the expansion of a bank.

**TABLE NO. 1**

Year	No. of branches
2015-2016	5849
2016-2017	6083
2017-2018	6204
2018-2019	6310
2019-2020	6329

(Source: Annual Report 2019-20 of Canara Bank)

As seen in the above table, in the past five years, Canara Bank has made a serious progress in expanding its branches. It has established 480 new branches in the last five years. But the expansion of branches in the year 2019-2020 has been lesser as compared to the previous years. From year 2015 to 2019, at least 100 new branches were established every year, but in 2019-2020, only 19 new branches were established.

**Deposits**

Deposits are the basic necessity of a bank, without deposits a bank cannot survive. Deposits is the amount of money deposited by the customers in the bank to save money. And that money is lent by the bank as loans to other customers, & thus converting them into productive capital. The amount of deposits depicts the trust that people have on the bank.

**TABLE NO. 2**

Year	Aggregate Deposits (in Crore)
2015-2016	479792
2016-2017	495275
2017-2018	524772
2018-2019	599033
2019-2020	625351

(Source: Annual Report 2019-20 of Canara Bank)

As it can be observed in the above table, the aggregate deposits have significantly increased in the past five years. It confirms that Canara Bank has been successful in retaining the trust of their customers.

**Advances**

Advances of a bank indicates the amount of money given as loans to people and business in need of money. They are a very significant factor in forming the earnings of a bank. Progress in advances are a vital metric to analyse the performance of a bank and to study its improvement on yearly basis.

**TABLE NO. 3**

Year	Advances
2015-2016	3,24,714
2016-2017	3,42,008
2017-2018	3,81,702
2018-2019	4,27,727
2019-2020	4,32,175

(Source: Annual Report 2019-20 of Canara Bank)

The above table indicates a positive growth in advances of Canara Bank from the year 2015 to 2020. Canara Bank has provided a good service to its customers in terms of granting loans.

**Operating Profit**

Operating profit is the revenue & expenditure arising from the routine operation of a bank, which is necessary for the normal functioning of a bank. However, it does not include debts, loans or investment. It helps in understanding the efficiency of a bank, managerial as well as administrative, in governing the functions of a bank.

**TABLE NO. 4**

Year	Operating Profit (in Crore)
2015-2016	7147
2016-2017	8914
2017-2018	9548
2018-2019	10591
2019-2020	9360

(Source: Annual Report 2019-20 of Canara Bank)

It is evident from the above table that the operating profit of Canara Bank has steadily increased from the year 2015 till 2019. However, the operating profit has slightly decreased by 1231 crores in 2019-2020.

**Net Profit/ Net Loss****TABLE NO. 5**

Year	Net Profit/Net Loss (in Crore)
2015-2016	(2813)
2016-2017	1122
2017-2018	(4222)
2018-2019	347
2019-2020	(2236)

(Source: Annual Report 2019-20 of Canara Bank)

It is apparent from the above table that the trend of net profit of Canara Bank is very unstable over the period of five years. Only in 2016-2017 and 2018-2019 a considerable net profit can be observed, but the loss suffered is considerably high.

**Net NPA Ratios**

Non-Performing Assets are bad loans i.e., when a debtor fails to pay back the money lent to him as a loan. When the NPA is higher it indicates that the financial health of the bank is in danger. Hence, the lower the NPA is, the better it is for the bank.

TABLE NO. 6

Year	Net NPA Ratio
2015-2016	6.42
2016-2017	6.33
2017-2018	7.48
2018-2019	5.37
2019-2020	4.22

(Source: Annual Report 2019-20 of Canara Bank)

It can be observed in the above table that the Net NPA of Canara Bank had slightly peaked from 2017-2018 (7.48), but eventually Net NPA decreased in the last two years. It indicates that the amount of bad loans has decreased gradually.

#### Capital Adequacy Ratio

Capital Adequacy is one of the primary indicators of financial health of a bank. It indicates if a bank has enough capital in case of unforeseen risks & losses. It helps in determining the financial condition of bank & it helps in retaining the trust of the depositors & to make sure that the bank does not go bankrupt.

TABLE NO. 7

Year	Capital Adequacy Ratio
2015-2016	11.08
2016-2017	12.86
2017-2018	13.22
2018-2019	11.90
2019-2020	13.65

In the above table it can be observed that the Capital Adequacy Ratio of Canara Bank has increased over the past five years. However, it took a back track from 2018-2019 when it went down to 11.90, but it was recently improved in 2019-2020 when it reached to 13.65.

#### Comparing the financial performance of Canara Bank with other Public Sector Banks

Canara Bank along with several other banks, was nationalised in the year 1969. Till date it has managed to be one of the top Public Sector Banks in India. Canara Bank holds the 4<sup>th</sup> top position in the Public Sector Banks (as of 2020) after State Bank of India (SBI) Bank Baroda & Punjab National Bank (PNB).

With the help of Cross-Sectional Study (which studies several variables of a specific time), the annual performance (as of March 2020) of Canara Bank is compared with State Bank of India, Punjab National Bank & Bank of Baroda.

TABLE NO. 8

(in crores)	Canara Bank	SBI	PNB	Bank of Baroda
Net Worth (Rank)	39,292 (4)	2,32,007 (1)	62,357 (3)	71,856 (2)
Total Assets (Rank)	7,23,874 (4)	39,51,393 (1)	8,30,665 (3)	11,57,915 (2)
Net Profit (Rank)	-2,235 (4)	-737 (3)	336 (2)	546 (1)
Net NPA % (Rank)	4.22 (3)	2.23 (1)	5.78 (4)	3.13 (2)
Deposits (Bank)	6,25,351 (4)	32,41,620 (1)	7,54,071 (3)	10,39,053 (2)
Advances (Bank)	4,32,175 (4)	23,25,289 (1)	4,71,827 (3)	6,90,120 (2)
Branches (Rank)	6,329 (4)	24,000 (1)	6,937 (3)	9,288 (2)

(Source: Moneycontrol)

The relative strength and weakness of five major Public Sector Bank has been analysed with some rational parameters i.e., Net Worth, Total Assets, Net Profit, Net NPA, Deposits, Advances and Branches. Further, for each parameter a rank has been assigned. A cursory glance at the table reveals that the position of each bank varies in accordance with each of the parameter.

SBI in every parameter holds the first position, except for the Net Profit where the bank suffered loss of 737 crores. Bank of Baroda, which is in the second position in every parameter except in the Net Profit, where it has more Net Profit compared to the other banks and is in the 1<sup>st</sup> rank. PNB, which is in the 3<sup>rd</sup> position in five parameters, has secured 2<sup>nd</sup> rank in Net Profit after SBI, and last rank when it comes to Net NPA, PNB has suffered greatly when compared to the other four banks with respect to bad loans. Canara Bank has constantly maintained its 4<sup>th</sup> position in every parameter considered.

#### Merger of Syndicate Bank with Canara Bank

NPA has always been a threat to the banking sector and Indian Banking Sector has also fallen prey to high NPA, to solve the problem of rising NPA, Indian Government decided on consolidating banks with higher NPA into banks with a controlled and lower NPA. In 2019, Central Government announced merging 10 Public Sector Banks into 4 strong banks on 1<sup>st</sup> April 2020. The government has decided to merge some of the Public Sector Banks with the objectives to make them Next-Gen Banks, to reposition the PSBs to build an economy of USD 5 Trillion, to control the rising NPA, to develop banks in such a way that it will have extensive national reach & international scope & to gain efficiency in operating to lower the lending costs.

After this merger, the total number of Public Sector Banks which was 27 will come down to 12. However, it was generally assumed that the merger would be postponed because of the ongoing pandemic which has heavily affected not just India's but world's economy. Nevertheless, the merger as announced successfully happened on 1<sup>st</sup> April 2020.

On April 1<sup>st</sup> 2020, Syndicate Bank was amalgamated into Canara Bank and the project has been called "Project Synergy". Just like Canara Bank, Syndicate Bank was also found in a small town of Karnataka, the vision of the founder T. M. A. Pai was to boost his region's social & economic status. Before the merger, almost thirty committees were studying different aspects of consolidation, even regarding Human Resources and Technology for better harmonization. Both the banks had appointed financial as well as legal advisors to perform thorough research on swap ratios & valuation.<sup>12</sup>

This amalgamation will combine the vision, legacy, culture, ideology of Syndicate & Canara Bank to provide the best service to the society. It is anticipated that economies of scale & reach will lead to increased profitability and employing advanced technology would act as a tool for achieving rapid growth. Furthermore, the merger will help in boosting up the growth of credit, implementing better cost-efficient entities and in enhancing risk management strategies.<sup>13</sup>

<sup>12</sup> Debanis Mohapatra, 30 Committees Monitoring the Canara-Syndicate Bank Merger Process, BUSINESS STANDARD (Oct. 17 2020, 1:06 AM) [https://www.business-standard.com/article/finance/30-committees-monitoring-the-canara-syndicate-bank-merger-process-119120700064\\_1.html](https://www.business-standard.com/article/finance/30-committees-monitoring-the-canara-syndicate-bank-merger-process-119120700064_1.html)

<sup>13</sup> Supra note 2

From this merger Canara Bank will have a wider geographical reach along with increase in size, services & strength. As a merged bank, the total number of branches will be 10,403 & the ATMs will be 13,406. Customers of Syndicate bank will be treated as customers of Canara Bank, the services & products of both the banks will be made available to all the customers with the help of broader network.

## FINDINGS, SUGGESTIONS AND CONCLUSION

### FINDINGS

- From Table No.1 it can be inferred that establishment of new branches was comparatively less than the previous years. The reason behind this is that there was no requirement of new branches because after the merger with Syndicate Bank, the number of branches increased from 6329 to 10,403.
- In Table No.2 it can be noted that there is a constant rise in the deposits of Canara Bank, this signifies that Canara Bank has maintained trustworthiness among its clients.
- From Table No. 3 it is evident that there is a constant rise in lending advances by Canara Bank over the past five years.
- Table No. 4 and Table No.5, shows that profit of Canara Bank has considerably fallen. The reason for significant loss in 2019-2020 is because Canara Bank reserved/allocated additional provisions to safeguard itself from frauds and loan defaults.
- However, overall profitability of Canara Bank in the study period has been unstable because of both endogenous and exogenous factors.
- In Table No. 6 it can be seen that Net NPA ratio of Canara Bank has decreased over the past five years (2019-2020), it has managed to reduce its Net NPA.
- From Table No. 7 a significant rise in the Capital Adequacy Ratio (CAR) can be observed. In 2019-2020 it has a strong 13.6% CAR.

### SUGGESTIONS

- To increase their profitability, Canara Bank should provide attractive interest on deposits, so as to attract more customers.
- Net NPA of Canara Bank has decreased in the study period, but when compared to the other Public Sector Banks, it still needs to work on reducing its NPA.
- Bad loans can be avoided by evaluating the asset value of borrower's asset quality, which is provided as collateral security, so that they can cover the loan amount if the borrower defaults.
- There is a need to evolve an effective and strict mechanism for loan recovery.
- Technological upgradation is required to keep up with the advancement of technology, which will make bank more easily accessible to the customers.

### CONCLUSION

Analysing financial performance of a bank helps in understanding the strength and weakness of that bank. Studying its performance over the years gives an idea of the personal growth of the bank, however the comparative study gives a clear picture of its position and growth as compared to the other banks. Canara Bank has an efficient risk management strategy, as a strong CAR depicts that it has sufficient capital to meet unexpected risks/ losses. However, profitability of Canara Bank has been quite concerning, as it is fluctuating in significant amount over the years. Low profitability will affect in accumulating capital in the near future and it will hinder lending loans and advances to big firms and companies who are in need of funding. It is anticipated that the merger of Syndicate Bank with Canara Bank will provide a wider scope & contribute in building a stronger economy. It is yet to be seen if the merger will prove to be a profitable one or not.

### LIMITATIONS

The present study is limited to the analysis of performance and growth of only one Public Sector Bank, i.e., Canara Bank. The time period considered for the analysis is of only five years.

### SCOPE FOR FURTHER RESEARCH

There is further scope for research by analysing the performance and growth of a longer time period and with other parameters such as Foreign Business Turnover, Return on equity, Net Interest Margin, MSMEs Advances etc.

### REFERENCES

1. Nagarkar, J., (2015) "Analysis of Financial Performance of Banks in India", Annual Research Journal of Symbiosis Centre for Management Studies, Vol. 3, pp. 26-37
2. Vyas, A., Agarwal, N, (2018), "Financial Inclusion in India: A Case Study of Canara Bank", JETIR, Vol. 5, No. 6, pp. 562-570
3. Kishori, B., Mol, S. (2018) "A Study on Financial Performance of Canara Bank", IJARIE, Vol. 4, No. 3, pp. 1831-1835
4. Muthukumar, E., Shankari, S. (2017), "A Study on Financial Performance of Canara Bank with Special Reference to Coimbatore City", Shanlax International Journal of Commerce, Vol. 5, No. 1, pp. 31- 38
5. Deolalkar, G.H., (2000), "The Indian Banking Sector on the Road to Progress", Asia Regional Integration Centre, pp. 1-52
6. Vohra, P., (2013), "A Study of Financial Performance Analysis of Indian Banking Sector", Emerging Trends in Banking and Finance.
7. Adithya Sharma, Gopi Nath Modi, A Comparative Study of Financial Performance of Syndicate Bank & Canara Bank, 3 Indian Journal of Research (2014)
8. Veena K. P., Pragathi K. M., (2018), "A Comparative Study of Financial Performance of Canara Bank and Union Bank of India", IJEMR, Vol. 8, No. 6, pp. 1-8
9. Chaki, S., Chauhan, K., Daryal, A. (2019) "Financial Performance of Banks in India: Are Banks Sound Enough to be Banked upon", IJITEE, Vol. 8, No. 9, pp. 1004-1010
10. Sharma, A, Modi, G. A. (2014), "A Comparative Study of Financial Performance of Syndicate Bank & Canara Bank", Indian Journal of Research, Vol. 3, No. 9, pp. 27-29
11. Debanis Mohapatra, 30 Committees Monitoring the Canara-Syndicate Bank Merger Process, Business Standard, [https://www.business-standard.com/article/finance/30-committees-monitoring-the-canara-syndicate-bank-merger-process-119120700064\\_1.html](https://www.business-standard.com/article/finance/30-committees-monitoring-the-canara-syndicate-bank-merger-process-119120700064_1.html)
12. Case Study of Canara Bank, Shodhganga [https://shodhganga.inflibnet.ac.in/bitstream/10603/52966/1/11\\_11\\_chapter%205.pdf](https://shodhganga.inflibnet.ac.in/bitstream/10603/52966/1/11_11_chapter%205.pdf)
13. Annual Report 2019-20, Canara Bank, <https://www.canarabank.com/media/ANNUALREPORT2019-20.pdf>

## **REQUEST FOR FEEDBACK**

**Dear Readers**

At the very outset, International Journal of Research in Commerce & 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](mailto: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](mailto: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*

