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A STUDY ON ATM CARDS AND MODES OF DIGITAL PAYMENTS IN BANKS

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ABSTRACT

The banking system in India is facing challenges with stiff competition and advancement of technology. Now a day's Banks are providing more and more ATMs servicing as transaction device. ATMs can be used as an advertising channel for business companies to advertise their own products or third-party products and services. In the present research paper attempt is made to study the no. of ATMs in India and also various modes for digital payments used in commercial banks. ATM card, popularly known as a bank card, enables a customer to perform banking tasks at ATMs and make point-of-sale transactions. In some countries still cash is highly used but instead of this trend towards digital payment methods are increased. Cash is preferred due to zero cost on transactions and because it is the first preference of some customers', although the retaining, collecting, transporting and processing of cash by banks and other financial institutions have become increasingly costly. All traders who accepting digital payment methods, all of them accept debit cards, online payments and many also accept mobile payments. The advantages of digital payment methods for merchants/ traders are instant payment, quick transactions and reliability, simple of use for both customer and dealers. It is easily also providing a traceable proof of payment for both of them.

KEYWORDS

ATM, RBI, traders, digital modes.

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INTRODUCTION

Technology helps banks to reduce transaction cost and time. The banks, in turn, pass the benefit on to customers. All the private sector banks have adopted up-to-date technology in banking operations devised by the leading software and hardware developers. With the aid of this technology, the banks are in a position to render innovative customer service virtually in a matter of minutes. The salient features of technology-driven banking include Automated Teller Machines (ATM), tele-banking facilities and banking through interconnected branches, all fully computerized. All this is achieved by way of core banking solutions (CBS). A core banking solution helps in centralizing the transactions of branches and different banking channels and the customer starts banking with the bank instead of at different branches. This way the banks are able to offer services their services at different other branches, the internet, the telephone and automated teller machines on a real time basis. The private banks were the ones who initiated this and therefore they have a first mover advantage. However, many PSU have also started recognizing the benefits of technology. In order to compete with the private banks, they have also started implementing credit base services. ATM cards initially enabled consumers to simply withdraw cash from ATM machines. Now with the help of ATM customer can do every banking function which traditionally manually done through bank. This service is provided for 24 hours.

In present time digital payments have increased popular and merchants expressed a readiness and willingness to provide for this system in order to serve their customers best. Younger customers demand more digital payment methods. They would expect more innovations in these trends. But the importance of cash keeping cannot be ignored. Still most customers prefer cash payments in spite of digital payments because of security issues.

FUNCTIONS OF ATM MACHINES

The ATM bank card can be used in a variety of ways such as withdrawing cash at an ATM machine, payment for goods and services purchased at stores and restaurants, payment for goods and services purchased online, checking your account balances at an ATM machine, depositing cash, checks, paychecks at an ATM machine and withdrawing local currency at a foreign bank's ATM machine at a fair exchange rate. Detailed functions of ATM machines include the following:

Withdrawals

- Perhaps the most common function of the modern ATM, withdrawals is usually allowed from a user's savings or current account.

Deposits

- Similarly, most (but not all) ATMs allow deposits to be made to both current and savings accounts. These deposit functions usually require cash or checks in envelopes, and can sometimes be accomplished by credit card.

Balance Inquiries

- Another common function of the ATM is the ability to check account balance, for savings or checking, and to print out that balance for future reference.

Account Transfers

- Account transfer is a popular function for those who carefully manage the funds in more than one account, and can be used to move funds from one account to another banks or similar bank account.

Stamp Purchases

- An increasingly popular function of modern ATMs is the ability to buy stamps. Although this functionality is not available at all ATMs, its popularity has been sufficient for its availability to expand.

However, banks gradually started to promote ATM cards as debit cards. All ATM cards issued in India offered debit card functionality, enabling a wide range of applications such as POS purchases and the payment of utility bills, in addition to cash withdrawals. Bank card, client card, key card or cash card are also the name of ATM card. It can be issued by a bank, credit union or building society. Through interbank networks ATM cards can be used for deposits, withdrawals, account information, and other types of transactions.

Some ATM cards can also be used:

- at a branch, as identification for in-person transactions
- at merchants, for EFTPOS (point of sale) purchases

The size of ATM card is 86 × 54 mm, i.e. ISO/IEC 7810 ID-1 size. A debit card, in-store purchases or refunds with an ATM card can generally be made in person only, as they require authentication through a personal identification number or PIN. In other words, ATM cards cannot be used at merchants that only accept credit cards. However, other types of transactions through telephone or online banking may be performed with an ATM card without in-person authentication. This includes account balance inquiries, electronic bill payments or in some cases, online purchases. In some countries, the two functions of ATM cards and debit cards are combined into a single card called a debit card or also commonly called a bank card. These are able to perform banking tasks at ATMs and also make point-of-sale transactions, both functions using a PIN.

THE ADVANTAGES AND DISADVANTAGES OF USING ATM CARD

With almost every bank account you are issued an ATM/debit card. This card electronically transfers funds from your bank account to the store you are making a purchase from. This can eliminate the need to carry cash. So, which is better, the ATM card or the cash? The advantages and disadvantages of using an ATM card are as follow:

Advantages

- No need to carry cash. Just about every merchant accepts the debit card including the dollar store and some thrift shops. Bank account holders didn't require worrying about losing cash or misplacing it in a pair of jeans only to find it two months later. If their purse or wallet is stolen his/her money is safe since the perpetrator would need your PIN number to access his/her funds.
- Customer doesn't need to make a trip to the bank every time he/she needs to withdrawal money. Customer can use his/her card just about anywhere he/she goes, and if he/she required the cash they can access their money at an ATM machine any time of day or night.
- ATM card is a very small size plastic chip card. It is very easy to carry or store than paper money.

Disadvantages

- With a debit card customer must keep accurate records. They must record each transaction so they will know what his/her account balance is at all times. If they do not keep records, they will be in risk of overdrawing his/her account which will result in bank fees. Not to mention the embarrassment they will suffer at the checkout line when his/her card is denied.
- If cardholder's child needs lunch money they can't just hand them the debit card. They have to drive to the nearest ATM machine to access a few dollars to send to school with his/her child.
- Some ATM machines charge a fee for their use and then their bank adds another foreign ATM charges. Know ahead of time what the fees are and where cardholder can access your money for free if possible.

FEATURES OF DIGITAL PAYMENT SYSTEM

The following features, in order of importance, were considered to be the most critical by participants in this respect:

- Universal acceptance was considered the most important feature – ideally, across the euro area, all merchants in physical and online stores would need to accept it, regardless of the size of the purchase.
- Instant, contactless and open person-to-person payments – instant, easy, contactless Payments came up as a very important selling point. (Even more appealing would be a digital wallet that allowed these payments regardless of the platform or device used by the payers and payees.
- A one-stop-solution was envisioned by participants, allowing them to combine multiple payment methods into one, reducing the need for multiple cards and personal identification numbers (PINs), streamlining financial management) and giving them access to a range of payment options on one device. Some participants would also welcome accounting and financial reporting functions, with customizable spending reports or enabling them to set spending limits.
- Easy to use, secure, reliable and fast: biometric authentication. Security not only encompasses privacy of personal data and protection from fraud and hacking, but also secure and reliable authentication for payment. Biometric verification, including fingerprint, face or iris scans, is indicated as being highly desirable. For younger respondents in particular, a higher level of convenience compared to their already competitive current payment methods would be a strong motive to adopt a new payment method.
- Economical: The cost of digital wallet should be nominal so that it is affordable for its users.

REVIEW OF LITERATURE

Rakesh H M & Ramya T J (2014) they tried to examine the factors that influence internet banking adoption. It is found that internet banking is influenced by its perceived reliability, Perceived ease of use and Perceived usefulness. In the process of internet banking services expert should emphasize the benefits its adoption provides and awareness can also be improved to attract consumer's attention to internet banking services.

Balazs Vinnai (2016) explained that it is critical for banks to adopt new digital modes as part of an incorporated strategy and progress from first to second generation digital banking, shifting digital from a sustaining role, to the primary sales and communication channel for banks". He says "Reengineering processes around the customer is not easy, but banks must embrace digital banking to remain competitive and relevant."

K. Suma Vally and K.Hema Divya (2018) reveal that demonetization resulted in tremendous growth in digital payments. Government of India taken initiative for this such as Digital India and increased use of mobile and internet are means to exponential growth in use of digital payment. It helps the economy through transformation towards digital payments. In current period many changes took place in the payment system like digital wallets, UPI and BHIM apps for smooth move to digital payments. The objective of this research paper is to study the positive impact that Digitization of payment system. The present paper focuses on the analysis of the acceptance level of these digital payment systems by customers.

Singhal Rashi (2021) studied that Digital Banking is the new face of everyone's life. It provides everywhere, every time quick and prompt banking services 24*7. It is refined by utilizing condition of the workmanship modernization base to get changes in internal as well as external. In previous time when individuals used to remain in long queues of bank trusting that their turn will withdraw money or to deposit cash in banks. Now, customers can move toward bank without remaining in long queues according to their need without painful over the working hours. In the time of demonetization, customers feel uncertain to change their exchange with digital payment system due to less knowledge. Increasing utilization of internet banking, flexible entrance and government activity, for example, Digital India are going about as a drive which increased the use of digital payment modes. The research study titled, "Impact and importance of digital payment in India", highlights the present usage and significance of digital payment services in India.

OBJECTIVES OF THE STUDY

1. To study the number of ATMs installed in India.
2. To analyze the various modes of digital payments
3. Study the trends of digital payments through various digital channels.

RESEARCH METHODOLOGY

The present research paper mainly depends on secondary data. The relevant data are collected from various annual reports of RBI and various banking websites. The data collected were analyzed with the help of statistical techniques like percentages, averages, ratio methods. In this paper ATM cards in Indian commercial banks and overall review and trends of digital payments modes are studied. The period of the study is 2018-19 to 2021-22.

MODES OF DIGITAL PAYMENTS

In recent time, the Reserve Bank has been encouraging wider adoption of digital modes of payments and strengthening of the required infrastructure. Due to Covid-19 banks adopted quick retail digital payment systems. From December 2019 banks provided 24x7x365 availability of Centralized Payment Systems (CPS) i.e., National Electronic Funds Transfer (NEFT) and from December 2020, Real Time Gross Settlement (RTGS). These systems reduced the risks and improved the efficiency of the entire payments ecosystem of the banks.

Unified Payments Interface (UPI)

Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application, merging several banking features, seamless fund routing & merchant payments into one hood. It also caters to the "Peer to Peer" (P2P) collect request which can be scheduled and paid as per requirement and convenience.

Bharat Interface for Money (BHIM)

This is a mobile app for quick payments using UPI. Bharat Interface for Money (BHIM) app is used for immediate bank-to-bank payments and pays and collects money. For the use of this mobile app user need a Mobile number, Bank a/c and IFSC code, Aadhaar number etc. It has also the option of scan & pay through QR code. BHIM mobile app is available in 20 regional languages for the help of its users.

UPI 123PAY

This system is developed for feature phone users. It is very secure system. In this system four technologies are used such as calling an interactive voice response number, app functionality in feature phones, missed call-based approach and proximity sound-based payments.

UPI Lite

"UPI LITE" is a digital wallet app available on smart phones for an amount of up to Rs. 2,000. It also eliminating the need for the user to first obtain electronic authorisation from his/her bank while making the payment, offering the user better experience in terms of improved speed and transaction success rate.

RuPay Debit Cards

Debit Cards, one of the many payment modes, are issued by banks that allow individuals to purchase items at physical stores through e-commerce platforms. This card is produced by National Payments Corporation of India was launched by the Indian Government to allow users to make payments digitally.

Immediate Payment Services (IMPS)

IMPS are a real-time interbank electronic fund transfer service competent of working out person to person (P2P), person to account (P2A) and person to merchant (P2M) transactions. Individuals can make payments 24x7 using their mobile number, Aadhaar number, bank account and IFSC code. With the use of mobile, internet, ATM and SMS customers can access this service.

Aadhaar Enabled Payment System (AePS)

It is a bank own system which allows online financial transaction at Point of sale through the Business correspondent of any bank using the Aadhaar verification. For the use of this system customer needs Bank Name, Aadhaar Number, Fingerprint captured during enrolment. Six types of services are available in this app such as Aadhaar to Aadhaar Fund Transfer, Cash Deposit, Cash Withdrawal, Balance Enquiry, Mini Statement, and verification of transactions.

BHIM Aadhaar Pay

It allowed traders to accept digital payments from buyers through Aadhaar verification. With biometrics authentication every Merchant associated allowed to acquiring bank live on BHIM Aadhaar Pay to accept payment from customer of any bank. For using this app merchant should have an Android mobile with BHIM Aadhaar app and certified biometric scanner. For this bank account should be Aadhaar linked both for Customer and Merchant.

Bharat Bill Payment System (BBPS)

Bharat Bill Payment System (BBPS) is a one-stop platform that It serves as interoperable and easily accessible recurring and bill payment service for the users with multiple channels like Internet Banking, Mobile Banking, Mobile Apps, UPI, etc. This mode is suitable for bill payments including water bills, electricity bills, gas bills, telecom, DTH, etc.

National Electronic Toll Collection (NETC) FASTAG

With the use of Radio Frequency Identification technology, it provides a simple and convenient digital payment method for toll payments. This service is available to individuals nationwide.

E-RUPI

It is a cashless and contactless digital payment mode for its users. Under this system a prepaid QR code or SMS based electronic voucher is issued which can be used by the Government/Private organizations for delivery of a specific subsidy or welfare benefit to the selected persons. The users will be able to redeem e-RUPI voucher without a card, digital payments app or internet banking access, at the merchants accepting e-RUPI, simply by showing SMS or QR code. This mode of payment is easy, secure, and safe as it keeps the details of the beneficiaries completely confidential. The required amount is already stored in the voucher so the entire transaction process through this voucher is relatively faster and reliable.

Unstructured Supplementary Service Data (USSD) / *99#

By dialing *99# customer can avail digital payment and banking services. This is a Common number across all Telecom Service Providers (TSPs). This service is currently offered by almost all major banks & all GSM service providers and can be accessed available in 13 different languages. (This service offered under Interbank account to account fund transfer, balance enquiry and mini statement.)

DATA STUDY ON ATMs

ATMs of Scheduled Commercial Banks: An Automatic or Automated Teller Machine or ATM card is a magnetic-stripped bank card that was primarily introduced to allow customers to withdraw cash from their account without human intervention. Ever since its introduction in the late 1960s, ATM cards are rapidly gaining popularity. During the recent years, the pace and quality of banking was changed by the technological advancements made in this area. Computerization as well as the adoption of core banking solutions was one of the major steps in improving the efficiency of banking services. The new private sector banks and most of the foreign banks, which started their operations in the mid-nineties followed by liberalization, were the front runners in adopting technology. For old private sector banks and public sector banks adoption of technology was a hard job because of the historical records and practices. However, it is important to note that presently almost 98 per cent of the branches of public sector banks are fully computerized, and within which almost 90 per cent of the branches are on core banking platform. Further, introduction of automated teller machines (ATMs) enabled customers to do banking without visiting the bank branch.

TABLE 1: NUMBER OF ATMS OF SCHEDULED COMMERCIAL BANKS (As at end-March 2022)

Sr. No.	Bank group	On-site ATMs	Off-site ATMs	Total number of ATMs
I	Public sector banks	78,540	59,516	1,38,056
II	Private sector banks	38,254	37,289	75,543
III	Foreign banks	716	1,081	1,797
	All SCBs (I+II+III)	117,510	97886	

Source: report on Trend and Progress of Banking in India 2021-22

Table 1 reveals that in 2021-22 the total number of ATMs in all scheduled commercial banks are 117,510 witnessed a growth of modern technology in Indian banks. However, the percentage of off-site ATMs to total ATMs witnessed a marginal decline in the study period. More than 66 per cent of the total ATMs belonged to the public sector banks as at end March 2022.

TABLE 2: TRENDS OF DIGITAL PAYMENTS MODES IN INDIAN COMMERCIAL BANKS (Amount in Rs. Crore)

Digital Mode/ Years->	2018-19	2019-20	2020-21	2021-22
RTGS	13,56,88,187	13,11,56,475	10,55,99,849	12,86,57,516
AePS (Fund Transfers)	501	469	623	575
APBS	86,226	99,048	1,11,001	1,33,345
ECS Cr	13,235	5,146	0	0
IMPS	15,90,257	23,37,541	29,41,500	41,71,037
NACH	7,29,673	10,37,079	12,16,535	12,81,685
NEFT	2,27,93,608	2,29,45,580	2,51,30,910	2,87,25,463
UPI	8,76,971	21,31,730	41,03,658	84,15,900
BHIM Aadhaar Pay	815	1,303	2,580	6,113
ECS Dr	1,260	38,607	0	0
NACH	5,22,461	6,04,397	8,62,027	10,26,641
NETC	20	200	913	1,689
Credit Cards	6,03,413	7,30,894	6,30,414	9,71,638
Debit Cards	5,93,475	7,03,920	6,61,385	7,30,213
Prepaid Payment Instruments	2,13,323	2,14,860	1,97,095	2,79,416
Total Digital Payments	16,37,13,425	16,19,68,681	14,14,58,488	17,44,01,233

Source: Report on Trend and Progress of Banking in India 2018-19 to 2021-22

Table 2 shows the trends of digital payments modes. In COVID-19 period GDP declined due to restrictions and lockdowns on public movement. As a result of reduction in GDP the negative impact on the growth of both value and volume of payment instruments in the study period. The amount of total payments during 2021-22 increased to 63.8 per cent from previous year that is 26.6 per cent. Almost, 99 % of the total payments are done through digital payments modes. Due to 23.1 per cent growth in total payments the economic activities are up. Mostly all the digital modes successful but RTGS transactions are still chasing. For the advancement digitization of payments in the country the Reserve Bank started a composite Digital Payments Index (DPI) in the first month of 2021. Digital Payments Index is based on five major parameters – 1. Payment enablers; 2. Payment infrastructure 3. Payment performance, 4. Consumer centricity and, computed semi-annually base. In present time this Index has established significant growth representing the quick adoption and deepening of various digital payments modes across the country. In the study period total digital payments through various modes shows a fluctuating trend. In the year 2021-22 total digital payments are Rs. 17, 44, 01,233 crore shows increasing trend from the previous year.

CONCLUSION

The speed and quality of banking was changed by the technological advancements made in this area. Computerization as well as the adoption of core banking solutions was one of the major steps in improving the efficiency of banking services. Introduction of automated teller machines (ATMs) enabled customers to do banking without visiting the bank branch. In the present research paper attempt is made to study the no. of ATMs in India and various modes of Digital Payments used by commercial banks. ATM cards initially enabled consumers to simply withdraw cash from ATM machines. However, banks gradually started to promote ATM cards as debit cards. In addition to cash withdrawals all ATM cards issued in India offered debit functionality, enabling an extensive range of applications such as POS purchases and the payment of service bills. The Reserve Bank strives to ensure bank Customer protection through an efficient and effective complaint sort-out device. With the up-gradation of technology-based banking products and growing usage of these products by the society, financial literacy, consumer protection and awareness assume vital importance. Indian government starts on November 12, 2021 of the Reserve Bank - Integrated Ombudsman Scheme (RBIOS), aims at developing a stress-free grievance setup instrument for customers of the entities regulated by the Reserve Bank of India. In present time younger customers demand more advanced digital payment modes. These help them saving time and cost. Government of India lunched Digital India schemes for permitting digital payment modes.

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REPORT

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SPIRITUALITY IN ORGANISATIONS**(A CASE STUDY OF BHAVAN'S VIVEKANANDA COLLEGE OF SCIENCE, HUMANITIES AND COMMERCE, SAINIKPURI)****Dr. D SANJEEVA RAO****ASST. PROFESSOR****BHAVAN'S VIVEKANANDA COLLEGE OF SCIENCE, HUMANITIES & COMMERCE****SAINIKPURI****RACHANA SHARMA****ASST. PROFESSOR****BHAVAN'S VIVEKANANDA COLLEGE OF SCIENCE, HUMANITIES & COMMERCE****SAINIKPURI****ABSTRACT**

Spirituality in Organisations refer to holistic development of employees in an organisation. This can be achieved by establishing trust, confidence, morality, loyalty and competitive spirit amongst employees. In order to set up spirituality in organisations a value-based system shall be adopted. The boundaries of such set up would definitely increase the mutual trust among the employees and seek growth and development of an institution. Spirituality involves acknowledging employee's integral role with a purposeful evolution of life within the organisations. Exploring universal concepts like love, compassion, wisdom, and truth is central to spirituality. This exploration is accompanied by an awareness that certain individuals, like saints or enlightened beings, have attained and demonstrated heightened levels of development compared to the average person. Such organizations foster a cultural awareness that recognizes the dual aspects of individuals – their intellectual capacity and spiritual essence. The concept emphasizes by engaging in meaningful work which contributes to a sense of purpose and connection with fellow human beings and also cultivates a communal spirit within the organizational context. The present study is undertaken to establish an association between the practicing spirituality in organisation and overall personality growth and enhanced performance among peer group. In this context Bhavan's Vivekananda College is taken as a case study which provides an intellectual and spiritual practices on regular basis to the peer group through a spiritual organisation, Vivekananda Institute of Human excellence.


KEYWORDS

spirituality, wisdom, personality growth, performance and spiritual practices.

JEL CODE

M12

INTRODUCTION

pirituality in organisations among employees is endowed with an intellect, discriminate between right and wrong and can choose right path of life and make their best endeavours for attainment of their goals. In the ancient times scriptures and the learned sages stated that human beings should be wise and live a spiritual life. Spiritual life is importantly necessary and inseparable for human beings. Human beings need to achieve a balance between spiritual and modern life which is divine. It is generally felt that spirituality and religion are one and the same. But it is different with beliefs and prejudices. One can be spiritual without being religious. Spirituality involves the recognition of a feeling or belief that there is something greater than oneself, something more than sensory experience which is divine in nature. These distinguishing features include a profound sense of purpose, emphasis on individual growth, fostering trust and openness, empowering employees, and embracing the freedom of employee expression. These characteristics collectively contribute to enhancing employee performance and fostering a sense of community within the organization. Organizations with a focus on spirituality prioritize assisting individuals in their personal development and realizing their maximum potential. Likewise, those organizations that prioritize spirituality are more inclined to directly tackle issues arising from conflicts between work and personal life.

Workplace spirituality fosters a revival of traditional practices emphasizing interconnectedness and trust among individuals engaged in a specific work context. This cultivation of cooperation generates a workplace culture characterized by motivation, positive responsiveness, and unity, ultimately contributing to enhanced overall organizational performance. This collective synergy uplifts individual performances and, in turn, contributes to the overall excellence of the organization. The essence of meaningful work lies in the employees' interaction with their tasks, driven by motivation, realities, and a desire for engagement that adds significance to their lives and collaborations. Seeking a spiritual path in work becomes an opportunity to progress and contribute value to the community in a meaningful manner. This approach involves embodying qualities such as kindness, empathy, and support for others, along with a commitment to truth and trust, both in oneself and others. It is imperative for peers and the organization to appropriately leverage their values by integrating them into their work. The integration of vertical and horizontal spiritual values and dimensions facilitates the development of interconnected motivations and actions within organizations.

The integration of spirituality into the workplace empowers employees to connect with their tasks and engage with others, fostering prosperity for both individuals and the organization. In the education sector, there is a call for the introduction of workplace spirituality, emphasizing the generation of meaningful work by aligning organizational values with individual values and taking on greater responsibility for the community. This approach cultivates a trustworthy environment, where mutual dependence and reliance on the organisation become prevalent. A spiritually infused workplace, characterized by meaningful work, encourages a consideration of the well-being of colleagues, recognizing that an employee's life extends beyond the confines of organisation responsibilities.

REVIEW OF LITERATURE

Suraj Jesudhan (2021) suggested that there is a positive correlation between spirituality at work place and organisational commitment among IT employees.

Rabindra Kumar Pradhan (2016) validated a comprehensive tool for measuring workplace spirituality, on the basis of literature, feedback from academic and industry professionals, a heuristic framework along with a scale on workplace spirituality.

Kunte, Monica (2015) in this paper suggests that religion and spirituality significantly influence individuals' values, attitudes, and behaviour in the workplace. Comprehending these concepts enables managers to recognize the importance of accommodations in order to prevent conflicts.

Gotsis and Kortezi (2007) studied that the origin of the concept of spirituality at workplace began in developed nations. But from Indian context, the spirituality is as old as civilization. They examined existing methods for addressing workplace spirituality, categorizing them into exploratory and contextual approaches as well as consequential and acontextual approaches.

Garcia-Zamor (2003) Proposed that incorporating spirituality into the workplace could cultivate a distinct organizational culture, leading to increased employee satisfaction and enhanced performance.

RESEARCH GAP

From the above review of literature, it is found that several authors studied and investigated various institutions such as corporates, pharmaceuticals and IT industry. It is drawn that there is a research gap which was not attempted to study an educational institution covering spirituality in organisation to obtained the overall performance.

OBJECTIVES OF THE STUDY

1. To study spirituality in Bhavan's Vivekananda College of Science, Humanities and Commerce, Sainikpuri
2. To study the association between perception of faculty towards spirituality.

RESEARCH METHODOLOGY

The present study is an attempt to find an association between the spirituality in organization and organizational effectiveness through primary source of data. Chi-square test is used to study the present paper. Other statistical tools such as descriptive statistics are used to presenting the data. The primary data is collected through a well-structured questionnaire and the responses are analysed and interpreted to arrive at the conclusion that there is strong association between variables selected spirituality in organization.

CONCEPT OF SPIRITUALITY IN ORGANIZATIONS

Spirituality in organizations improves employee's performance and organizational effectiveness. Spirituality brings up the quality of life and employees well-being. It also provides a sense of interconnectedness through share and care concept. This paper introduces potential caveats bringing spirituality among peer groups in organizations and provide suggestions for incorporating spirituality positively in an organisation. Over few decades spirituality in organisations has tremendously increased and has added new dimensions of management for a significant improvement in the performance among employees. Vivekananda Institute of Human Excellence has been a leader in directing the spiritual practices among the peer group for personal and organisational performance. In this manner, several organisations evidently showed that they have incorporated spirituality in their organisations in respect of maintaining balance in quality of work life, spirituality and social responsibility.

There is no widely accepted definition on spirituality in organizations but there are many possible ways to share opinion such as inner consciousness, work feeling, process of enlightenment, offering meditation exercises, search for inner view and fullest personal development. Spirituality as defined by Mitroff and Denton (1999), is the basic feeling of being connected with one's complete self, others and the entire universe" (p.83). Spirituality practices in organisations promotes increase in abilities solves controversial problems. Spirituality in organisations help to conduct various programmes internally to raise the higher positive thinking which leads to work life balance, employee well-being and interpersonal relations. This paper intends to cover the spiritual aspect in Bhavan's Vivekananda College and attempts to explain how employees understand the importance of 'vasudaivakutumbakam' at work place.

APPLICATION OF SPIRITUALITY IN ORGANISATION

Bhavan's Vivekananda College of Science, Humanities and Commerce organizes an annual orientation programme to all the teaching fraternity to promote spirituality and sense of oneness while discharging their duties to the level of satisfaction to meet the vision and mission of the institution, at Vivekananda Institute of Human Excellence, Hyderabad. The programmes commence with meditation exercise, yoga and temple visit. Audio and visual teachings are made with a focus on role of teacher, Values and morals to the modern generation, Group Discussions, Interactions, resolutions passed for being spiritual in the wholistic environment. Additionally, the teaching fraternity takes the responsibility of conducting various spiritual activities in the campus such as quiz on mythology, poster presentation in national interest on freedom fighters, video making on Guru on the eve of Guru Purnima. The management and staff organize several programmes for the societal benefits such as visiting orphanages serving food under food drive programme, providing blankets to the poor and needy on the road side during winter under blanket drive programme and helping the poor children by supplying note books and stationery items under Stationery drive programme. All these programmes connect the individuals with the outside world and establish a kind of humanistic approach in times of need.

In the present work environment, employees in several organisations feel that they are not appreciated, have insecurity in their employment and maintain distance by bringing undesirable changes in organisations. It is found that the spiritual empowerment in organisation will certainly increase the work culture and reduces stress and insecurity in employment by means of meditation, spiritual practices, fitness exercises and wellness programmes. Bhavan's Vivekananda College makes sure that Students also attend the orientation programme at the beginning of the academic year and in the mid semester, since 2015 till date except during covid period. The following schedules are presented for the periods of 2019-20, 2021-22 and 2022-23.

TABLE 1: SCHEDULE FOR ORIENTATION PROGRAMME AT VIVEKANANDA INSTITUTE OF HUMAN EXCELLENCE B.Sc., BBA, BA, B. Com., BCA II YEAR STUDENTS 2023-24

Date/Day	Class	Number of Students	Total
13/09/23 Wednesday	B Com (H1 + H2)	60+58	118
15/09/23 Friday	BSc (BTGC+BTMiC)	48+45	93
18/09/23 Monday	B Com (A2+C)	59+55	114
20/09/23 Wednesday	B Com HBA + MNDC+ BSC MiGC	59+25+37	121
22/09/23 Friday	M.P.CS (A + B) MECS	60+30	90
25/09/23 Monday	BCA & HDS	50+48	98
29/09/23 Friday	M.S. Cs (A+B)	49+50	99
06/10/23 Friday	BBA (A+B)	59+59	118
09/10/23 Monday	BCOM COM (A1+B)	60+60	120
11/10/23 Wednesday	BA 2 MCEPS/MCEPY	58+47	105
	Total Nol of Students		1076

TABLE 2: SCHEDULE FOR ORIENTATION PROGRAMME AT VIVEKANANDA INSTITUTE OF HUMAN EXCELLENCE B.Sc., BBA, BA, B. Com., BCA II YEAR STUDENTS 2022-23

Date	Class	No. of students	Total students
28-3-2022	B.Sc (MSCs)-A & B	50+48	98
29-3-2022	B.Sc (MECs)-A & B	48+44	92
30-3-2022	B.Sc (HDS) & B.Sc (BTGC)	50+42	92
31-3-2022	B.Sc (MPCs) & BCA	47+49	96
1-4-2022	BBA-A & BBA-B	59+60	119
4-4-2022	B.Sc (MGC) B.Sc (MNDC) & B.Sc (MBiC)	44+37+26	107
6-4-2022	BA & B.COM HBA	56+57	113
7-4-2022	B. Com Gen B & C	59+59	118
8-4-2022	B. Comp A1 & A2	57+59	116
11-4-2022	B.COM H1 & H2	58+58	116
	Total No of Students	1067	

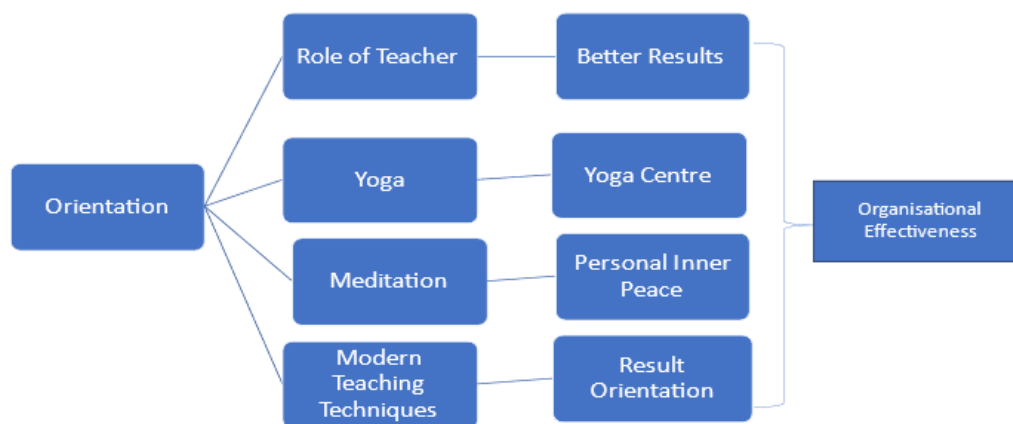
TABLE 3: SCHEDULE FOR ORIENTATION PROGRAMME AT VIVEKANANDA INSTITUTE OF HUMAN EXCELLENCE B.Sc, BBA, BA Mass comm., B.Com., BCA II YEAR

STUDENTS 2019-20			
Date/Day	Class	Number of Students	Total
27/11/19 Wednesday	B Com (D + H2 +A2)	58+59+59	176
29/11/19 Friday	B Com (C+A1+H1)	54+59+60	173
2/12/19 Monday	BSc (BTGC+MGC+ M.BIC)	43+47+44	134
4/12/19 Wednesday	BBA (A + B) + BA	60+62+53	175
06/12/19 Friday	M.P.CS (A + B) + B Com B	66+31+56	153
09/12/19 Monday	M.E.Cs (A +B) + BCA	60+28+48	136
11/12/19 Wednesday	M.S.Cs (A+B)	52+47	99
	Total No. of students		1046

TABLE 4: SUMMARY OF TEACHING FRATERNITY ATTENDING ORIENTATION PROGRAMME AT VIVEKANANDA INSTITUTE OF HUMAN EXCELLENCE

Year	Permanent Staff	Adhoc Staff	Total Staff
2018-19	113	63	176
2019-20	121	54	175
2020-21	119	44	163
2021-22	126	42	168
2022-23	118	75	193

FIGURE 1: ORGANISATIONAL EFFECTIVENESS THROUGH ORIENTATION



The above figure establishes that the organisational effectiveness can be achieved through the orientation to the teaching fraternity by arranging a Faculty Development Programme annually. This enhances the role of teacher by the teachings of swami Vivekananda to improve the quality of education which is the vision of the institution.

ANALYSIS AND INTERPRETATION OF OBJECTIVE 2 OF THE STUDY

2. To study the association between perception of faculty towards spirituality.

The objective of the study is tested by using Factor analysis technique to reduce a large number of variables into fewer numbers of factors.

The **Kaiser-Meyer-Olkin** Measure of Sampling Adequacy is a statistic that indicates the proportion of variance in your variables that might be caused by underlying factors. High values (close to 1.0) generally indicate that a factor analysis may be useful with your data.

TABLE 5: KMO and Bartlett's Test^a

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.858	
Bartlett's Test of Sphericity	Approx. Chi-Square	673.846
	df	66
	Sig.	0.000
a. Based on correlations		

From the KMO and Bartlett's test we can say that the **adequacy value is 0.858 which is more than 0.5**, hence we conclude that it is acceptable to apply factor analysis for the data the **significant value is less than 0.05 hence it is significant to apply**. Our data is adequate and fit for factor Analysis test by using KMO and Bartlett's Test.

TABLE 6: COMMUNALITIES

Spirituality in organization	Raw	Rescaled
	Component	Component
	1	1
Sense Of Responsibility	0.326	0.517
Improves Spirituality In Bvc	0.539	0.766
Commitment Towards Work	0.587	0.749
Organisational vision connects	0.799	0.878
Improves work performance	0.729	0.857
Vasudaiva Kutumbakam is proposed at work place	0.489	0.659
Togetherness and belonging	0.746	0.862
Positive spirits among the peer groups	0.591	0.828
Aligns between organizational and individual values	0.767	0.896
Quality of life	0.640	0.848
Intensity of faith on organisation	0.714	0.836
Communalities	0.813	0.882

Initial communalities are, for correlation analyses, the proportion of variance accounted for in each variable by the rest of the variables. Extraction communalities are estimates of the variance in each variable accounted for by the factors in the factor solution. Small values indicate variables that do not fit well with the factor solution, and should possibly be dropped from the analysis from the above table. We say that the factor Ambience & Taste do not fit well as others.

TABLE 7: TOTAL VARIANCE EXPLAINED

Component		Initial Eigenvalues ^a			Extraction Sums of Squared Loadings		
		Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
Raw	1	5.226	67.403	67.403	5.226	67.403	67.403
	2	0.557	7.184	74.587			
	3	0.517	6.674	81.260			
	4	0.339	4.366	85.627			
	5	0.286	3.687	89.314			
	6	0.233	3.008	92.322			
	7	0.148	1.909	94.231			
	8	0.130	1.681	95.912			
	9	0.115	1.489	97.402			
	10	0.097	1.248	98.650			
	11	0.060	0.773	99.422			
	12	0.045	0.578	100.000			
Rescaled	1	5.226	67.403	67.403	7.780	64.831	64.831
	2	0.557	7.184	74.587			
	3	0.517	6.674	81.260			
	4	0.339	4.366	85.627			
	5	0.286	3.687	89.314			
	6	0.233	3.008	92.322			
	7	0.148	1.909	94.231			
	8	0.130	1.681	95.912			
	9	0.115	1.489	97.402			
	10	0.097	1.248	98.650			
	11	0.060	0.773	99.422			
	12	0.045	0.578	100.000			

TABLE 8: COMPONENT MATRIX^a

	Raw	Rescaled
	Component	Component
	1	1
Spirituality in organization	0.326	0.517
Sense of Responsibility	0.539	0.766
Improves Spirituality In Bvc	0.587	0.749
Commitment towards work	0.799	0.878
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Positive spirits among the peer groups	0.767	0.896
Aligns between organizational and individual values	0.640	0.848
Quality of life	0.714	0.836
Intensity of faith on org	0.813	0.882

a. 1 components extracted.

Interpretation: From the above component matrix, we conclude that the factors Positive spirits among the peer group values holding the values 0.896 and commitment towards work 0.878 are considered more preference spiritual variable when compared to the other factors.

In the above analysis Positive spirits among peer group holds the highest value. Association between the Gender, status, Age, Marital status, Duration of service is measured with Positive spirits among peer group and the following result is obtained:

TABLE 9

Attribute	p-Value	
Gender * positive spirits among the peer groups Crosstabulation	0.218	Not associated
Status * positive spirits among the peer groups Crosstabulation	0.323	Not associated
Age (in Years) * positive spirits among the peer groups Crosstabulation	0.000	Associated
marital status and positive spirit among the peer groups	0.006	Associated
Duration of Service (In Years) * positive spirits among the peer groups	0.458	Not associated

From the above variables it is found that there is no association between Gender, Status, duration of service with positive spirits among the peer groups, but there is an association observed between Age (in Years), Marital status with positive spirits among the peer groups in the organisation.

FINDINGS AND CONCLUSION

From the above study it is found that the spirituality in organisations has a positive impact and influence on the qualitative performance of individuals in particular and teams in general. The orientation programmes introduced in the premises in association with Vivekananda Institute of Human Excellence has a positive and vibrant influence on the staff and peer group for their overall personality development. Best practices in the institution have been commended by the national agencies like NAAC team and Autonomy team. This encouraged to adapt these practices continuously for holistic growth of the institution and apply morals and ethics for wellbeing of the individuals. The study also focused on various parameters which resulted in commitment towards work. These results were tested through factor analysis and chi-square. It was found that factors exhibited Positive spirits among the peer group values with significant values of 0.896 and commitment towards work have shown an impressive value to the extent of 0.878 which are considerable for enhancing qualitative performance.

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