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EXISTENCE OF JANUARY EFFECT: AN EMPIRICAL INVESTIGATION ON INDIAN STOCK MARKET

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ABSTRACT

A January effect, the subject of the study, is an external factor which explains the price abnormality. By the end of year, most investors sell stocks which show low performance. With the New Year, investors repurchase these stocks to their portfolio at a cheap price. This demand on stocks in the first month of the year increases the prices of stocks. There are several studies which shall confirm this assumption in the literature. The common feature of these studies is that incomes in January return more than December and the relevance is significant statistically. Three important reasons are argued which can explain this phenomenon. The first reason is that in January, investors want to repurchase their stocks at a cheap price which they sold in December in order to decrease tax losses. Therefore, investors sell their stocks in December in order to avoid tax. The second reason is that portfolio managers want to sell their stocks with low performance in order to ameliorate their portfolio. The portfolio manager wants to increase the portfolio performance by carrying out this transaction. The third reason is that portfolio managers aim at stock certificates of more small-sized companies by selling certain stocks and that they want to make profit over the value which they use as a criterion. On the other hand, there are also studies with different approaches about the availability of January effect in literature. In the study, whether January Effect is available has been analyzed by being examined using observations of 15 years, from 1998 to 2013, of the two major indices reported by National Stock Exchange (NSE), i.e. Standard & Poor's (S & P) Nifty and CNX Nifty Junior. The January effect is examined by using Friedman's sum rank test, Mann-Whitney U-test and dummy variable regression analysis, which are tests for seasonality.

THE POLICYHOLDERS' KNOWLEDGE ON INSURANCE AND TAKAFUL: AN EXPLORATORY RESEARCH IN INDIA

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ABSTRACT

Insurance has become part and parcel of our contemporary life style. However, given that Islam prohibits the demand for conventional insurance, it is substituted by Takaful. India has the second largest Muslim population in the world underscoring the strong potential growth for Takaful. The primary objective is to explore the policyholders' knowledge of insurance and Takaful in India. This paper further investigates whether policyholders' knowledge on prohibition of insurance can trigger introducing Takaful in India. In analysing the data, descriptive statistics and reliability test are employed. The study finds that the awareness of Takaful is very low compared to insurance. However, the regression analysis and correlation results indicate that knowing that insurance is prohibited significantly affects conventional insurance. It seems to provide the evidence that there is a positive sign for the future Takaful market in India. It is expected that the findings will be of interest to investors, insurance operators and regulators in India.

JOB SATISFACTION: A CASE STUDY WITH SPECIAL REFERENCE TO EMPLOYEES IN TIRUMALA MILK PRODUCTS PRIVATE LIMITED

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ABSTRACT

Research has been conducted in order to critically evaluate and examine the level of employees' satisfaction among the employees of Tirumala Milk Products Private Limited. The purpose of this study is also to observe and analyze the factors which create job satisfaction especially among the hardworking employees, and to find out the reasons of dissatisfaction if any. The primary data for this study was compiled through questionnaire filled in on a one-to-one basis by 125 respondents from a representative sample of employees of Tirumala Milk Products Private Limited. The results have shown that working environment, compensation, growth opportunities and training & development are the most important significant factors which directly influences in affecting Job Satisfaction. According to a number of literatures studied, lack of job satisfaction is a serious issue in various organizations and job dissatisfaction has become a major obstacle in employees' productivity and organization's growth. There are numbers of factors which can create job dissatisfaction among employees but in this study the very critical factors are discussed upon which the Tirumala Milk Products Private Limited management should really work on the job satisfaction of its employees.

A STUDY ON FINANCIAL INCLUSION IN INDIA WITH SPECIAL REFERENCE TO INDIAN BANK

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ABSTRACT

This paper discusses the issue of financial inclusion is emerging as the new paradigm of growth. Different schemes are introduced to popularize the financial inclusion especially Jan Dhan yojana scheme was provided to the economically poor people its aim is to provide that all should have to access banking services at no-frills account (No minimum balance account) and after the satisfactory level after 6 months from opening the account Rs.5000 will be given overdraft facilities. To achieve greater financial inclusion, financial services should reach the poor of financially excluded group particularly poor people. Private Banks and other financial institution have played a vital role in filling up this gap. This study helps us to know the financial inclusion position, awareness level towards no frills account, saving and credit behaviour of the low income groups in Villupuram. The main objectives of the study are to examine the awareness level of people about Financial Inclusion product and services and to analyze the benefits gained through financial inclusion. The data required for the study were collected from both primary and secondary sources. The primary data were collected from the 350 customers of Indian bank using a structured questionnaire. The secondary data were collected from the published journals, books and various websites. Statistical tools such as Chi-square, Correlation and ANOVA were used for data analysis by using SPSS. It is found that independent variables such as Education, Occupation and Annual Family income are influenced by the awareness level of the respondents.

LEGAL AND TAX IMPLICATIONS OF BUY BACK OF SHARES

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ABSTRACT

Introduction of companies act 2013, amendment to securities and exchange board of india (buy back of securities) regulations 1998, as also insertion of section 115QA of the income tax act, 1961 have impacted the buy back scenario. Change in definition of free reserve, listed companies coming out with buy back have to ensure that at least 50% of the amount earmarked for buy back is utilised for buy back. Buy back also affects the fundamentals of the company resorting to buy – back. The buy – back provisions under companies act, 2013 allowed buy back of shares to limited extent and with the conditions like it can only be done if authorised by articles of associations. If buy back is 10% or less of paid up capital and free reserve then the board resolution will be sufficient. After completion of buy back the company cannot make any further issue of same kind of shares within a period of six months.

A PROSPECT OF SUFI TOURISM CIRCUITS IN HARYANA

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ABSTRACT

Haryana a state of India is known for implementing various innovative tourism typologies from Highway and Farm tourism to MICE and Medical tourism. But this state lacks together in developing a particular tourism circuit till the present. Though Haryana Tourism Policy 2008 lay stress to plan Sufi circuit, Heritage and Eco tourism circuit but this notion still is in air. In this regard, the paper focuses on the prospect of developing Sufi tourism circuit in the state of Haryana. It is also a well known fact that numerous towns and cities of this state were associated with the great mystic Sufis in medieval India which led the mushrooming of tombs and other monuments dedicated to them. The systematic study of these areas and concerned Sufi sites provides an input for designing and formulation of the Sufi tourism circuit.

A STUDY ON FINANCIAL STATEMENT ANALYSIS OF APPOLLO TYRES LIMITED, KOCHI

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ABSTRACT

The present study is done at Appollo tyres limited. The aim of the study to aware about the managerial function in the firm. The theoretical and Practical knowledge are different. By this study we will get an idea about the daily transactions occurred in a firm. This study also gives an idea about the functioning of financial department.

MICROFINANCE: ISSUES AND CHALLENGES IN INDIA

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ABSTRACT

Micro Finance may be defined as provision of thrift, credit and products of very small amounts to the poor people in rural, semi urban or urban areas, for enabling them to raise their income levels and improve living standards. Microfinance mechanism ultimately support poverty alleviation programme in India. This working paper tries to outline the prevailing condition of the Microfinance in India in the light of its emergence till now. The prospect of microfinance is dominated by SHG-(Self Help Group)-Bank linkage programme. The main aim of microfinance is to provide a cost effective mechanism of credit. This research paper highlights the hierarchy of microfinance institutions, delivery models and major challenges like regional disparity, high rate of interest, uneven growth of credit schemes, lack of insurance services etc. Finally this paper concludes with some suggestions to improve MFIs in India so that they fulfill the intent of their establishment.

A STUDY ON CONSUMER ATTITUDE TOWARDS ORGANISED RETAIL OUTLETS IN KANCHIPURAM DISTRICT, TAMILNADU

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ABSTRACT

Retail is India's largest industry and it contributes 10 percent of the India's GDP and provides 8 percent of the employment. Retail is one of fastest growing sectors in India with a 5 percent compounded annual growth rate. As India has a huge middle class base and its untapped retail industry are key attractions for global retail giants enter into the Indian retail markets. With growing market demand, the industry is expected to grow at a pace of 25-30 percent annually. According to panel members at the seventh Food and Grocery Forum India, the opportunities in food and grocery retail in India are immense, given that it constitutes about 69 per cent of India's total retail market. The Indian retail market, currently estimated at \$490 billion, is project to grow at a compounded annual growth rate of 6 per cent to reach \$865 billion by 2023. The main objective of the study is to identify factors that determine consumer's perception towards multi-brand retail outlets and consumer satisfaction about the product and service quality of multi-brand retail outlets. The research design chosen is descriptive and empirical. Simple random sampling method has been employed. The study is based on the sample size of 200 respondents. Statistical tool named chi-square test, ANOVA, Mean, Standard Deviation and Factor Analysis are employed. The chi-square test reveals that there is no significant association between selection of shop and satisfaction in shopping. Factor Analysis reveals that courtesy, credibility, responsibility, reliability and knowing the customer are the major factors for deciding the service quality and satisfaction level of customers.

**PERCEPTION OF THE RETAILERS TOWARDS MARKETING MIX STRATEGIES: A
STUDY ON THE MINERAL WATER MARKET IN HYDERABAD, TELANGANA STATE
(INDIA)**

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ABSTRACT

Marketing mix is a powerful tool that enables the marketers to concentrate on specific marketing tasks of 4p's and allocates the resources like money time etc., to these tasks to be successful in marketing of products. On the other hand, retailing is the task of selling products to the final customers who are influenced by the marketers or by the retailers to make a purchase. The present case study focuses on retailers perception of the marketing mix strategies adopted by major players in the Indian mineral water market, that is Bisleri, Kinley, AquaFina etc., the study will be conducted in the Hyderabad with an objective of a comparative analysis on the perceptions of the retailers towards the marketing mix strategies adopted by these organization.

THE ANALYSIS OF FINANCIAL LEVERAGE ON PROFITABILITY AND RISK OF RESTAURANT FIRMS

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ABSTRACT

This study presents an empirical insight into the relationship between return on equity (ROE), financial leverage and size of firms in the restaurant industry for the period 1998 to 2003 using OLS regressions. Research results suggest that at least during the test period firm size had a more dominant effect on ROE of restaurant firms than debt use, larger firms earning significantly higher equity returns. Results also suggest that regardless of having lower financial leverage, smaller restaurant firms were significantly more risky than larger firms. As such, the dominance of size effect in the ROE-financial leverage relationship within the Restaurant industry is better understood.

AGRICULTURAL INNOVATIONS AND FOOD SECURITY IN SRI LANKA

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ABSTRACT

Food insecurity in terms of food availability, accessibility and affordability is a core issue in many developing countries. Sri Lanka is also faced this challenge and had been followed various strategies to tackle the problem since independence in 1948. Technological advancement in food crop agriculture sector is one of the main strategy adopted in this regard and consequently it was able to increase the availability of staple food by gaining self-sufficiency in paddy/rice production. At the same time, it was able to minimize poverty and other obstructions in relation to economic development of the country. However as a developing country, still Sri Lanka faces a greater challenge in assuring its food security under rapid globalization in production and marketing system and alarming threats of climatic changes. So the main purpose of this paper is to review the present status of food security in Sri Lanka with special reference in how technological advancement programs implemented in Sri Lanka were able to minimize food insecurity. The analysis of the paper was based on the inductive method and secondary source of information. Thus the analysis was focused on three issues i.e. reviewing present status of food security, innovative technological programs adopted in Sri Lanka and implications of technological innovations on enhancing food security in Sri Lanka. The research phenomena that highlight the interrelationship between food security and technology advancement in Sri Lanka indicated that food security in Sri Lanka has improved gradually in the past mainly due to technological advancement programs applied for domestic food production. However, improved food production is not sufficient enough to avoid food insecurity in relation to food accessibility and affordability. The paper also highlights some implications that need to be addressed by policy makers in view of domestic and global food production, climatic changes and other negative externalities of technological advancement. Finally it suggests suitable policy recommendations to be considered by policy makers in improving domestic food security in Sri Lanka.

TRAINING NEEDS ANALYSIS: A COMPARATIVE STUDY OF PRIVATE SECTOR VS. PUBLIC SECTOR HOTELS IN CHANDIGARH

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ABSTRACT

Having an exposure spanning over a decade as a trainer in Hospitality Management, there have been always a curiosity to study and compare the differences and similarities in Training Needs Analysis practices being followed in public and private sector hotels. The study is significant as the analysis of training needs lead to the foundation and design of training and development programs for the employees and executives. Many a times tailor made training programs are sought without addressing the root cause of the performance problem in the hotels. This further leads to a substantial amount of investment without any significant change in the performance. This study is based on the samples from two reputed top class hotels in Chandigarh, namely, Hotel Taj, Chandigarh (Private sector) and Hotel Mount View, Chandigarh (Public sector). The paper is aimed at comprehending existing techniques used for assessing training needs, identifying the specific performance problem areas, analysing the causes of the performance problems, determining environmental, motivational and behavioural factors causing performance problems and recommending certain training interventions and non-training implications.

THE ROLE OF COMMUNITY BASED DEVELOPMENT PROJECTS IN SOCIAL SERVICE DELIVERANCE IN MOSHI DISTRICT, KILIMANJARO REGION-TANZANIA

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ABSTRACT

In recent years there has been a growing interest in the community development through development project which are donor funded and government funded. There is a relevance of the community development activities to achieve various government development programmes which lead to effective resource utilization as well as community participation in their developments. This study was carried in Kilimanjaro region Moshi district in Tanzania with the aim of scrutinizing the role of community based development programmes in social services delivery. Basically the focus was on TASAF education projects in Moshi district in Kilimanjaro region, and the Community Development Programmes have been used as Community Based Projects. The study applied a cross-sectional design while purposeful sampling was the main sampling techniques used in the sampling processes. The sampling frame was 23 schools which were all under TASAF projects during the survey but only 2 schools were sampled (1 secondary school and 1 primary school). Both secondary and primary data were collected through documentary review, focus group discussion, observations and Key Informants interview. The study findings found that TASAF is having a total of 89 projects in the district while of them 25 are education related projects (both in primary and secondary schools). These include construction and maintenance of class rooms, latrines, laboratories, supply of reading materials and desks in these schools. The projects have been able to fasten education accessibility in the district they are well appreciated by community members; they also have been able to improve socio-economic welfare and increased unification among community members. The study recommends that there are needs to establish new and expand the existing projects in the district; communities should have given more room for identifying and conceptualizing the projects so that to make sense of project identification originality, and also establish other community development related activities.

A STUDY ON THE ENTREPRENEURIAL INTEREST AMONG AMRITA UNIVERSITY STUDENTS: A CASE STUDY IN AMRITA SCHOOL OF ARTS & SCIENCES MYSURU (MYSORE)

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ABSTRACT

A major development of the new Millennium in the sphere of business is the emergence of the entrepreneurial 'Spirit' among the new generation youth. With the shrinking employment opportunities in the government sector and the effect of global business development, it appears as if the entrepreneurial 'bug' has infected the Indian Youth as well. Catering to these needs, venture capitalists and angel capitalists are entering this business space in large numbers. Keeping this growing interest in mind, many universities have introduced entrepreneurship education to promote the interest of students to become future entrepreneurs. This is more line with regards to first generation entrepreneurs. The purpose of this study is to investigate the entrepreneurial interest among University students of Amrita, specifically, the Mysuru Campus. The influence of demographic characteristics and family business background on student's interest on entrepreneurship is also examined. A stratified sample of 100 targeted respondents of final year students from Amrita Mysuru Campus will be taken for this purpose. The students from both commercial and non commercial background will be taken for the study. The study also focuses on whether suitable training programs can increase the likelihood of Amrita University students becoming entrepreneurs. Finally based on the findings suitable recommendations will be made.

FACTORS INFLUENCING TAX COMPLIANCE BEHAVIOUR OF SMALL AND MEDIUM ENTERPRISES (SMEs): A SURVEY OF MOMBASA COUNTY, KENYA

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ABSTRACT

The purpose of this study was to establish the factors influencing the compliance behavior of SMEs Mombasa county in Kenya. SMEs form the bulk of tax payers in the tax net besides wage earners, who generally are only subject to income tax withholding. Tax non-compliance has always been a challenge to the tax authorities worldwide. The research adopted a descriptive survey research design. Structured questionnaires were the main instruments for data collection. Data collected was analyzed and presented using both descriptive and correlation analysis method. The study established that poor business infrastructures should be improved to support the business community and in particular small and medium enterprises (SMEs) in order to increase compliance behavior. The research also establish that county government should be proactive enough to understand the challenges faced by Small and medium enterprises (SMEs), based on several factors such as, the business legal status, the period the business has been in operation, the firm's annual turnover, the sector that the business operates in. The study recommends that The county government to facilitate SMEs formalization by lowering licensing costs, Kenya Revenue Authority to communicate rules and regulations efficiently and ensure tax fairness to younger firms and Small and Medium Enterprises owners to be involved in the policy formulation process of the government either at county or national level.

CONSUMER PERSPECTIVES ON E-TAILING: AN EMPIRICAL STUDY AT HYDERABAD CITY

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ABSTRACT

The E-tail with its innovative business model is radically changing the way people traditionally shop, Modern retailing concept which help customer as well as shopkeeper or companies to buy or sell products at lowest price, with in time. E-tail companies have been very successful, but traditional large-format retailers have been trying to compete by pushing discounts and adopting technologies to enhance the in-store experience of customers. This paper evaluates and identifies the alternate strategies for the traditional retailers to plan the aggressive marketing strategies as comparing to the e-tailors'. For this study the primary data was collected from the 100 respondents through the structured questionnaire by adopting the simple random sampling techniques, the secondary data also collected from the existing literature surveys. The findings of the study are useful for the traditional retailers to formulate the flank strategies to attract the new consumers and retaining the existing ones.

PRADHAN MANTRI GRAM SADAK YOJANA: ANALYTICAL STUDY OF THE DEVELOPMENT OF THE BASTAR DISTRICT

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ABSTRACT

Road plays a major role in the development of rural areas. The first rung of development is the construction of roads. Our intention of rural development is to develop rural areas in aspect of economic as well as social development. The Ministry of Rural Development, Government of India has made a variety of plans to develop the rural sectors and to improve the quality of life of villagers and to give them the standard living as urban people. India has many unconnected villages this is the big problem for the development. So, to solve this problem The Government of India has introduced Pradhan Mantri Gram Sadak Yojana where the connectivity of roads are linking rural habitations.

ROLE OF TALENT MANAGEMENT IN BUSINESS STRATEGY

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ABSTRACT

Today Talent management is most significant factors for structure success. we have a tendency to will say talent management is distinctive, attracting, integration, developing, motivating and retentive folks of the organization .The 3 most significant areas were talent management, leadership development and performance management and rewards. in step with The Conference Board (Morton, 2005), "talent" refers to "individuals WHO have the potential to create a major distinction to this and future performance of the corporate." This definition emphasises the necessity to incorporate not solely a read of however staff square measure playing currently, however conjointly their capability to perform within the future to fulfil new industrial demands.

MICRO-FINANCE AND WOMEN EMPOWERMENT

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ABSTRACT

The study revolves round micro-finance and empowerment of weak hearted gender with its help. The study aims to explain the impact of micro finance on empowerment of women in district Srinagar of Jammu & Kashmir. The impact of the WDC's is classified into economic impact, social impact, psychological impact and political impact. The study reveals micro-finance is a powerful instrument for poverty alleviation, employment generation and empowerment of women folk. In general, most of the members believe that the SHGs satisfactorily contribute to women's development, thereby helping women to survive and let them live a life with self esteem, dignity, self-reliance, respect and, humanity.

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Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-
Co-ordinator

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