

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & 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., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.,

Open J-Gate, India (link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)),

The American Economic Association's electronic bibliography, EconLit, U.S.A.,

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

Circulated all over the world & Google has verified that scholars of more than 4255 Cities in 176 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.	TRAINING EFFECTIVENESS EVALUATION AMONG TWO DRDO CADRES IN PROOF & EXPERIMENTAL ESTABLISHMENT <i>A K SANNIGRAHI</i>	1
2.	INDIA-SINGAPORE TRADE RELATIONS: MULTIPLE AGREEMENTS & TRADERS' DILEMMA <i>SWATI SHUKLA & DR. SANHITA ATHAWALE</i>	2
3.	COMPARATIVE STUDY ON NON PERFORMING ASSETS OF SELECTED BANKS: WITH SPECIAL REFERENCE OF ICICI BANK AND SBI BANK <i>DR. VAISHALI SHARMA & DR. REKHA LAKHOTIA</i>	3
4.	POLICY DEVELOPMENT FOR NEPALESE FINANCIAL SYSTEM AND ITS CHALLENGES <i>DR. TIRTHA KUMAR SHRESTHA</i>	4
5.	THE INVESTIGATION OF TOTAL QUALITY MANAGEMENT PRACTICES WITH SPECIAL REFERENCE TO SD PHARMACY <i>DR. JEEMON JOSEPH</i>	5
6.	A BRIEF OVERVIEW OF PHARMACEUTICAL MARKETING IN INDIA <i>MAHENDRASING G. RATHOD & DR. CHHAYA .S. SUKHDANE</i>	6
7.	THE EFFECT OF CUSTOMER SERVICE RECOVERY STRATEGIES ON CUSTOMER SATISFACTION AND LOYALTY IN ETHIOPIAN INSURANCE CORPORATION (EICO) <i>DR. GETIE ANDUALEM IMIRU</i>	7
8.	AN ANALYSIS OF CONSUMER BUYING BEHAVIOR: A CASE STUDY OF REAL ESTATE <i>TARANJIT SINGH VIJ, NAVDEEP SINGH & ARLEEN KAUR</i>	8
9.	THE HARYANA STATE CO-OPERATIVE APEX BANK (HARCO BANK): PERFORMANCE AND ACHIEVEMENTS <i>HARDEEP KAUR</i>	9
10.	ROLE OF NUCLEAR ENERGY IN INDIAN ECONOMY <i>DR. RAJESH GANGADHARRAO UMBARKAR</i>	10
11.	JOB SATISFACTION IN BANKING SECTOR: A STUDY OF PUBLIC AND PRIVATE SECTOR BANKS OF UTTARAKHAND <i>HARMEET KAUR</i>	11
12.	IMPACT OF TOTAL ASSETS AND NET INCOME ON RETURN ON EQUITY OF SMALL MEDIUM ENTERPRISES OF PAKISTAN <i>MOHSIN HASSAN ALVI & MIDRA IKRAM</i>	12
13.	IMPORTANCE OF FIVE YEAR PLANS & INDUSTRIAL POLICIES FOR THE DEVELOPMENT OF SMALL SCALE INDUSTRIES <i>G.RAMAKRISHNA & P. PURNACHANDRA RAO</i>	13
14.	EMPLOYEE PERCEPTION OF TRAINING & DEVELOPMENT PROGRAMS: A COMPARATIVE STUDY OF HDFC, ICICI & AXIS BANK <i>LOVLEEN KAUR & DR. AMBIKA BHATIA</i>	14
15.	TRENDS IN FOREIGN DIRECT INVESTMENT INFLOWS IN INDIA <i>T. ADILAKSHMI</i>	15
16.	RE CONSIDERING SPENCE: SIGNALLING AND THE ROLE OF EDUCATION <i>KAVITA</i>	16
17.	CUSTOMER PREFERENCE TOWARDS ORGANIZED BRANDED APPAREL RETAIL OUTLETS IN COIMBATORE CITY <i>B.ABIRAMI</i>	17
18.	FOOD SECURITY IN INDIA: A SYNOPTIC VIEW <i>RAMEEN DEVI</i>	18
19.	VENTURE CAPITAL IN INDIA: A REVIEW OF LITERATURE <i>RICHA GOEL</i>	19
20.	IMPORT-EXPORT DEMAND FUNCTIONS AND BALANCE OF PAYMENT STABILITY IN INDIA: A CO-INTEGRATION AND VECTOR ERROR CORRECTION MODEL (1974-75 TO 2012-13) <i>MUHAMMAD MUAAZU BALA</i>	20
	REQUEST FOR FEEDBACK & DISCLAIMER	21

CHIEF PATRON**PROF. K. K. AGGARWAL**

Chairman, Malaviya National Institute of Technology, Jaipur

(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)

Chancellor, K. R. Mangalam University, Gurgaon

Chancellor, Lingaya's University, Faridabad

Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi

Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

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**

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISORS**PROF. M. S. SENAM RAJU**

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**PROF. R. K. SHARMA**

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR**DR. SAMBHAV GARG**

Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD**DR. RAJESH MODI**

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SIKANDER KUMAR

Chairman, Department of Economics, Himachal Pradesh University, Shimla, Himachal Pradesh

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. RAJENDER GUPTA

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

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. S. P. TIWARI

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

DR. ANIL CHANDHOK

Professor, Faculty of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

DR. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

DR. SAMBHAVNA

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

DR. MOHENDER KUMAR GUPTA

Associate Professor, P.J.L.N. Government College, Faridabad

DR. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

DR. SHIVAKUMAR DEENE

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

ASSOCIATE EDITORS**PROF. ABHAY BANSAL**

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

PARVEEN KHURANA

Associate Professor, Mukand Lal National College, Yamuna Nagar

SHASHI KHURANA

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

SUNIL KUMAR KARWASRA

Principal, Aakash College of Education, Chander Kalan, Tohana, Fatehabad

DR. VIKAS CHOUDHARY

Asst. Professor, N.I.T. (University), Kurukshetra

TECHNICAL ADVISOR**AMITA**

Faculty, Government M. S., Mohali

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

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

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR
IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

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

DEAR SIR/MADAM

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

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

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

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

NAME OF CORRESPONDING AUTHOR

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

NOTES:

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

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

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

4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, funding institutions, etc., if any.

5. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.
6. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aeaweb.org/econlit/jelCodes.php
7. **KEYWORDS:** JEL Code must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. **It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.**
9. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
10. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These 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
 - HYPOTHESES
 - RESEARCH METHODOLOGY
 - RESULTS & DISCUSSION
 - FINDINGS
 - RECOMMENDATIONS/SUGGESTIONS
 - CONCLUSIONS
 - LIMITATIONS
 - SCOPE FOR FURTHER RESEARCH
 - REFERENCES
 - APPENDIX/ANNEXURE**It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed 5000 WORDS.**
12. **FIGURES & TABLES:** These should be simple, crystal clear, centered, separately numbered & self explained, and **titles must be above the table/figure. Sources of data should be mentioned below the table/figure.** It should be ensured that the tables/figures are referred to from the main text.
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parentheses, horizontally centered with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word should be utilized. If any other equation editor is utilized, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that do 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 first use in each section: 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 are supposed to follow **Harvard Style of Referencing**. Also check to make sure that everything that you are including in the reference section is 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 italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parentheses.
 - Headers, footers, endnotes and footnotes may not be used in the document, but in short succinct notes making a specific point, may be placed in number orders following 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 Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

TRAINING EFFECTIVENESS EVALUATION AMONG TWO DRDO CADRES IN PROOF & EXPERIMENTAL ESTABLISHMENT

**A K SANNIGRAHI
SCIENTIST 'F' & ADDL. DIRECTOR
PROOF & EXPERIMENTAL ESTABLISHMENT
DEFENCE RESEARCH AND DEVELOPMENT ORGANISATION
CHANDIPUR**

ABSTRACT

Two Management Training on "Team Building & Interpersonal Relationship Development" were conducted, one for Technical Officers of Defence Research Technical Cadre (DRTC) and the other one for Admin Assistants and Admin Officers of Administrative cadres of PXE by same PXE Trainers at the same venue inside island environment. Evaluation of training effectiveness for two Defence Research & Development Organization (DRDO) cadres was carried out in three levels following Kirkpatrick's evaluation model i.e. in 'Reaction level' (Level 1), the 'learning level' (Level 2) and also in 'Behaviour level' (Level 3). It was found that the course was highly satisfactory to all participants of both cadres while the learning percentage was recorded 44 to 70 % for DRTC participants but 16 to 49 % for participants of Administrative cadres. Even superiors commented after six months considering behaviour levels of participants about the trainings as very effective. Performance of Trainers as evaluated by participants was also found above four in five point scale in case of all faculties. Trainees from DRTC cadre harvested higher benefit from this training course than the trainees of Admin cadre due to their Engineering and scientific educational background, younger age and better open mindedness. This well designed and well conducted training motivated the trainees to improve their knowledge. Measurement of net gain by the organization from training courses is, however, a difficult task in R&D organization.

INDIA-SINGAPORE TRADE RELATIONS: MULTIPLE AGREEMENTS & TRADERS' DILEMMA

SWATI SHUKLA
RESEARCH SCHOLAR
FACULTY OF HUMANITIES & SOCIAL SCIENCES
SYMBIOSIS INTERNATIONAL UNIVERSITY
PUNE

DR. SANHITA ATHAWALE
HEAD
DEPARTMENT OF BANKING & ECONOMICS
T. J. COLLEGE
PUNE

ABSTRACT

International trade and Commerce plays a vital role in growth and development of an economy India-Singapore trade relations were developed since the announcement of "Look East policy". During the early 1990s, South-East Asian states were experiencing rapid and sustained economic growth and India too was entering into Economic reforms. Being geographically closer and reaping benefits of economic and political ties, India-Singapore signed a 'Comprehensive Economic Cooperation Agreement' (CECA) in the year 2003. Further, the relation has taken another form of 'ASEAN-India Free Trade Agreement' (AIFTA) in 2009, which got implemented in 2011. The paper analyse, the dilemma for traders to follow which agreement especially when negotiating trade with Singapore. The impact of CECA and AIFTA on traders provides different framework in terms of tariff savings and relevant rules of origin. Every trader is concerned with tariffs and relevant rules of origin in respective commodities. Therefore, the paper is an attempt to study the selective commodities (goods) in which India-Singapore largely trade and calculate the cost in terms of Tariff savings. Also, it aims at highlighting complicacies that arose in the minds of Indian traders while trading with Singapore, the costs involved in administration and hence effective tariff and non-tariff relaxations. The study gives suggestions to the policy makers to make it convenient and practical for the traders.

COMPARATIVE STUDY ON NON PERFORMING ASSETS OF SELECTED BANKS: WITH SPECIAL REFERENCE OF ICICI BANK AND SBI BANK

DR. VAISHALI SHARMA
ASSOCIATE PROFESSOR
IPS ACADEMY
INDORE

DR. REKHA LAKHOTIA
ASSOCIATE PROFESSOR
IPS ACADEMY
INDORE

ABSTRACT

Non Performing Assets is the indicators of banking health in a country. A strong banking sector is important for a flourishing economy. NPA is an important tool to measure the financial performance of a bank. NPA involves the necessity of provisions, any increase in any provision decrease the overall profitability of banks. In this research paper, an attempt to evaluate the operational performance to NPA and Profit of the selected two different sector bank i.e., State Bank of India and ICICI Bank. We used secondary data. In the paper, it has been try to analyze how efficiency public sector and private banks have been managing NPA with various financial tools and techniques. The object of present study is to assess the non – performing assets of State Bank of India and ICICI Bank and its impact on profitability & to see the relation between total advances, Net Profits, GROSS & NET NPA. The study uses the annual reports of both Bank for the period of five years from 2008-09 to 2012-13. The data has been analyzed by using tables and coefficient of correlation. In analysis we find that here is strong positive correlation between profit and NPA in public sector banks and negative correlation in private banks. Private Banks npa's are controlled and highly manageable. When banks profit increase due to increases of Loan and Advances, other side NPA also increases. It means banks are facing problems of NPA management.

POLICY DEVELOPMENT FOR NEPALESE FINANCIAL SYSTEM AND ITS CHALLENGES

DR. TIRTHA KUMAR SHRESTHA
ASSOCIATE PROFESSOR OF ECONOMICS
MAHENDRA MORANG MULTIPLE CAMPUS
BIRATNAGAR, NEPAL

ABSTRACT

A sound, efficient and healthy financial system is the preconditions for achieving the faster economic growth. But this situation cannot be built without the presence of sound and healthy banks and financial institutions in the economy. Managing the financial system is, therefore, a subject of crucial importance. The increased number of bank and financial institutions has also resulted in an expansion of deposit collection and lending. This is helpful in promoting financial inclusiveness and deepening in the economy. So, well articulated policies should be in place for the proper management of the financial system. The entry points of Banks and financial institutions are managed and administered through the licensing policy and there should be adequacy of prudential rules, regulations and the supervision system, whereby the sustainability and soundness of the financial institution operation is assured all the time.

THE INVESTIGATION OF TOTAL QUALITY MANAGEMENT PRACTICES WITH SPECIAL REFERENCE TO SD PHARMACY

DR. JEEMON JOSEPH
ASSOCIATE PROFESSOR
MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES
TIRUVALLA

ABSTRACT

In today's rivalry packed industrial atmosphere, the growth of any business organization would entirely depend upon customer appreciation and loyalty it can command. These can be ensured only by offering products and services of high quality on a durable basis. Therefore, continuous enhancement of quality on a sustaining basis has become essential for the prosperity of any business organization at present and in the future as well. In the early 1950's, quality management practices developed rapidly in Japanese plants, and become a major theme in Japanese management philosophy, such that, by 1960, quality control and management had become a national preoccupation. Total Quality Management (TQM) is now part of a much wider concept that addresses overall organizational performance and recognizes the importance of processes. As we move into the 21st century, it has developed in many countries into holistic frameworks, aimed at helping organizations achieve excellent performance, particularly in customer and business results. TQM has gained importance not only for manufacturing and service organizations but also for pharmaceutical companies. Ayurveda is an ancient Indian Medical Science, the origin of which can be traced back to more than 5000 years. World Health Organization (WHO) has recognized 'Ayurveda' as an alternative system of medicine. Ayurveda is a science dealing not only with the treatment of some diseases but also helps to lead a healthy way of life. This system of medicine follows a holistic approach which includes the whole body constitution of the patient. Today, ayurveda is gaining global popularity. The World Health Organization recognizes ayurveda as an alternative system of medicine. The 100% natural, after effect free and eco-friendly medicines used in Ayurveda makes it one of the world's safest systems of medicine. SD Pharmacy is one among the popular ayurvedic companies in India which was established in the year 1939, by a leading practitioner of Ayurveda, Shri.P.S.Kesavan Vaidyan to aid his practice. As was the custom of those days, leading Ayurvedic physicians used to manufacture medicine for use in their clinical practice in the same premises under their vigilant eye. But the growing demand for his medicines made Shri.P.S.Kesavan Vaidyan; think in terms of a large scale-manufacturing unit. This was the beginning of the SD Pharmacy group, today a highly diversified group of companies which manufactures ayurvedic medicines, herbal cosmetics and massage equipments. This study mainly deals with the investigation of the total quality management practices adopted by SD Pharmacy, Alleppey and the study is confined to ayurvedic medicines only. The last few weeks helped me to gain knowledge about their different types of ayurvedic medicines and its indication. SD Pharmacy has a very long product line up of over 350 products. Liquids, pastes, powders and pills constitute traditional preparations. Oriental Medicine Private Limited, its sister concern produces modern tablets which share shelf space along with the traditional pills. The various quality control measures taken by the company has also viewed along with this. Still SD Pharmacy considers its traditions sacred. In spite of the advent of most modern quality control methods and materials, they still believe in the traditional sensory Quality Control. They employ sense of smell, taste and naked eye examination of consistency in addition to modern scientific lab QC methods. SD Pharmacy's processing facility is with staff having rich experience, some of them with 20/30 years in the same facility.

A BRIEF OVERVIEW OF PHARMACEUTICAL MARKETING IN INDIA

MAHENDRASING G. RATHOD
ASST. PROFESSOR
SSVP'S B.S.DEORE COLLEGE OF ENGINEERING
DEPARTMENT OF MANAGEMENT STUDIES
DHULE

DR. CHHAYA .S. SUKHDANE
ASSOCIATE PROFESSOR
ARTS & COMMERCE COLLEGE
DHARANGAON

ABSTRACT

Economy of any country, whether developed or developing, comprises of contribution from various sectors such as agriculture, engineering, service sectors, telecommunication, entertainment and pharmaceutical sector as well. Indian economy is no exception, & it has an enormous contribution from all these sectors and pharmaceutical industry contributes to it to a larger extent. This paper tries to throw light on evolution of pharma industry in India and its pre and post dependence scenario. Paper also mentions about the important growth drivers of the pharmaceutical industry & contribution of national and multinational companies in the Indian pharmaceutical market. Though the subject is quiet vast, sincere efforts are made to understand the pharmaceutical marketing in India. As pharmaceutical marketing is directly related to the health of the people of the nation, to understand pharmaceutical marketing becomes more important. Personal selling is a major component of pharma selling. Hence, role of pharma sales representatives is of utmost importance in pharmaceutical marketing in India. Advancement in science and technology has brought rapid changes in the methodology of treatment of patients and moreover latest pharmaceutical formulations are introduced in the market day in and day out ,as a result of which latest pharmaceutical products are available to the physicians as an option for treatment of patients. This paper tries to brief about the latest position of pharmaceutical marketing in India.

THE EFFECT OF CUSTOMER SERVICE RECOVERY STRATEGIES ON CUSTOMER SATISFACTION AND LOYALTY IN ETHIOPIAN INSURANCE CORPORATION (EICO)

DR. GETIE ANDUALEM IMIRU
ASST. PROFESSOR
SCHOOL OF COMMERCE
ADDIS ABABA UNIVERSITY
ADDIS ABABA

ABSTRACT

The major objective of this study is to investigate the effect of customer service recovery strategy on customer satisfaction and loyalty in the case of Ethiopian Insurance Corporation. The questionnaire was distributed to 350 customers at different branches of EIC operating in Addis Ababa 230 (65.7%) questionnaires were collected. However, only 210 (60%) questionnaires were usable. The interactional justice service recovery strategy contributed to the level of satisfaction while Procedural justice was the least contributor of customer satisfaction. In this study, samples were taken from Addis Ababa area and excluded the EICO branch offices in different regions due to time and other resource constraint. The study Provides an insight on the effect of service recovery practices of EIC's and also assist the management of the corporation to revisit the service recovery strategy as well as critically evaluate implementation problems to minimize disappointments of customers and in order to convert them to be life time loyal to the EICO. The study identified a number of industry specific service recovery items that need to be given undivided attention by the EICO to maximize its service recovery capability.

AN ANALYSIS OF CONSUMER BUYING BEHAVIOR: A CASE STUDY OF REAL ESTATE

TARANJIT SINGH VIJ
ASST. PROFESSOR
UNIVERSITY SCHOOL OF BUSINESS
CHANDIGARH UNIVERSITY
GHARUAN

NAVDEEP SINGH
ASST. PROFESSOR
UNIVERSITY INSTITUTE OF ENGINEERING
CHANDIGARH UNIVERSITY
GHARUAN

ARLEEN KAUR
ASST. PROFESSOR
DEPARTMENT OF ECE
RIMT
MANDI GOBINDGARH

ABSTRACT

Consumer behavior is the process by which individuals explore, select, purchase, use and dispose of goods and services for the satisfaction of their needs and wants. The real estate sector has been undergoing corporatization and professionalization and recognized as a key sector contributing to the economic development. According to the Global economic scenario there is a slowdown in the domestic economic conditions. In this research paper, we had tried to find out the consumer buying behavior in real estate sector. In this study 50 respondents were there who are resident of the flat and has the practical knowledge about the place. This study was conducted in the north west area of India to figure out the main points that the buyers consider while buying flats and also to find out the main information about old customers like their age group, class of living and their preferences. This study will help the organizations in selecting their 'Main customer's age group, class, age, etc. Further they can set their goals or facilitate their customers according to their customer's main demands or expectations.

THE HARYANA STATE CO-OPERATIVE APEX BANK (HARCO BANK): PERFORMANCE AND ACHIEVEMENTS

**HARDEEP KAUR
ASST. PROFESSOR
SETH NAVRANG RAI LOHIA JAIRAM GIRLS COLLEGE
LOHAR MAJRA**

ABSTRACT

A large proportion of the population in India is rural based and depends on agriculture for a living. Enhanced and stable growth of the agriculture sector is important as it plays a vital role not only in generating purchasing power among the rural population by creating on-farm and off-farm employment opportunities but also through its contribution to price stability. The main factor that contribute to agriculture growth is that the credit. Credit is not only obtained by the small and marginal for survival but also by the large farmers for enhancing their income. Hence, since independence, credit has been occupying an important place in the strategy for development of agriculture. Co-operative banks play an important role for providing the agriculture credit. In Haryana, there are three tier systems of co-operative credit institutions. The Haryana state co-operative Apex bank Ltd. is the apex co-operative bank which is also known as HARCO bank plays an important role in credit. This is an attempt to highlight the financial position, performance and some other achievements of the bank.

ROLE OF NUCLEAR ENERGY IN INDIAN ECONOMY

DR. RAJESH GANGADHARRAO UMBARKAR
ASST. PROFESSOR
DEPARTMENT OF ECONOMICS
N. S. B. COLLEGE
NANDED

ABSTRACT

India has had a long commitment to nuclear energy since the establishment of the Atomic Energy Commission in 1948 and the Department of Atomic Energy in 1954. India was one of the few countries to achieve the complete fuel cycle – from uranium exploration, mining, fuel fabrication and electricity generation, to reprocessing and waste management – by the 1970s. (Sethna, 1979). The country's nuclear industry is viewed with strong pride and considered an instrument to achieve "energy independence," "fossil fuel frees future" or "self-sufficiency" (Kalam, 2011; Sethna, 1979). However, India's nuclear power capacity remains small despite continuous commitment and advances in indigenous technology. India's current nuclear generation capacity is 4.8 GW and ranks 13th in the world, which account for only 1.2% of global nuclear capacity (WNA, 2012). The share of nuclear was 1% in India's total energy mix in 2009 and 2% in electricity generation capacity in 2012 (Figure 31). This is the result of India's long isolation from the global nuclear energy regime and its emphasis on a thorium-based nuclear development programmer. Nuclear energy could play a critical role in addressing India's energy challenges, meeting massive energy demand potentials, mitigating carbon emissions and enhancing energy security through the reduction of dependence on foreign energy sources. This is why India remains devoted to nuclear power even after the Fukushima-Daiichi accident in 2011 (PMO, 2012). This chapter discusses India's policy framework for the nuclear sector, provides an overview of nuclear capacity and prospects and key issues.

JOB SATISFACTION IN BANKING SECTOR: A STUDY OF PUBLIC AND PRIVATE SECTOR BANKS OF UTTARAKHAND

**HARMEET KAUR
ASST. PROFESSOR
SRI GURU GOBIND SINGH COLLEGE
CHANDIGARH**

ABSTRACT

An organization's strength is determined by the quality of its human resources which play a pivotal role in the utilization of the other resources. Since organizations are managed and staffed by people, the challenges and the opportunities of creating and managing them frequently emerge from the people themselves. It is the responsibility of those who are managing the capital, the material and other information assets, to add value to the organization, also by managing their human resources, the human capital effectively. Banking industry is growing ever since its inception but after liberalization it has gained wider scope. The study focuses on the job satisfaction of employees in banking sector. It aims to gain an insight into current working life policies and practices, as well as other issues of employees. Several notable factors that influence Job Satisfaction considered for the study were pay, promotion, supervision, benefits, contingent rewards, operating procedures, co-workers, nature of work, and communication. A sample of 600 respondents were taken for the analysis and it was revealed that the employees of the private sector were high on most of the dimensions as compared to public sector as mean score of private sector is higher than that of public sector employees.

IMPACT OF TOTAL ASSETS AND NET INCOME ON RETURN ON EQUITY OF SMALL MEDIUM ENTERPRISES OF PAKISTAN

MOHSIN HASSAN ALVI
RESEARCH ASSISTANT
PAKISTAN INSTITUTE OF LEARNING AND LIVING
KARACHI

MIDRA IKRAM
CLINICAL PSYCHOLOGIST
PAKISTAN INSTITUTE OF LEARNING AND LIVING
KARACHI

ABSTRACT

An attempt was done in order to reveal the bounding of snap shot and financial period of a firm with gaining value from the stock market. A study was conducted in the Pakistan context where rate of economy is at developing phase. It was assumed that the change in return of equity is a cause of Net income and entire assets of a firm. 11 years of data was taken from 50 small medium enterprises that was the reason of gathering 550 observations as a sample size and were put into analysis purpose to justify the hypotheses. Regression was put as a statistical tool with analysis of variance in order to test the research model that was a reason to confirm the impact of total assets and net income on return on equity. It was recommended to augment the size of sample for strong building the relationship among variables. A suggestions were not only restricted at number of observations but further study can be extended to find out the relationship and association with other factor by using same methodology in different context.

IMPORTANCE OF FIVE YEAR PLANS & INDUSTRIAL POLICIES FOR THE DEVELOPMENT OF SMALL SCALE INDUSTRIES

G.RAMAKRISHNA
RESEARCH SCHOLAR
DEPARTMENT OF COMMERCE & BUSINESS ADMINISTRATION
ACHARYA NAGARJUNA UNIVERSITY
NAGARJUNA NAGAR

P. PURNACHANDRA RAO
ASST. PROFESSOR
DEPARTMENT OF TOURISM & HOSPITALITY MANAGEMENT
ACHARYA NAGARJUNA UNIVERSITY
NAGARJUNA NAGAR

ABSTRACT

Industrial development becomes incomplete without the roll-out of Small Scale Industries, since this sector provides opportunity to create the abundant manpower and unexploited resources. Value of the progression of small-scale sector significantly increased. To add mass to any action, independent of the the way to obtain credit, it is always make the feasibility of government policies for initiation of the latest industries and with supporting the sick industries to accomplishing the duty of healthy small-scale industries. Government industrial policies and five year plans therefore plays a crucial role in small sectors industries ready for its economical growth and increase in such industries which have been for that welfare belonging to the mankind by giving necessary support in a variety of tasks in small scale industries. On this present paper we discussed about Five-Year plans and various industrial policies towards the introduction of small , medium scale industries sector and proposed some tips for better performance of such small , medium enterprises by explaining the current situation of SSI sector and the position of Sick units and just how they financed by way of the commercial banks.

EMPLOYEE PERCEPTION OF TRAINING & DEVELOPMENT PROGRAMS: A COMPARATIVE STUDY OF HDFC, ICICI & AXIS BANK

**LOVLEEN KAUR
RESEARCH SCHOLAR
PUNJABI UNIVERSITY
PATIALA**

**DR. AMBIKA BHATIA
ASST. PROFESSOR
PUNJABI UNIVERSITY (REGIONAL CENTRE)
MOHALI**

ABSTRACT

In today's rapidly changing business environment, the efficiency of any organization depends directly on the capability, motivation & talent of its employees. Capability of an employee depends on his working ability & the type of training received. Training & Development activities have utmost importance because it leads to achievement of organizational objectives. The study involves a survey conducted in major private sector banks in Punjab i.e. ICICI Bank, HDFC Bank, Axis Bank. The respondents are Lower Level Management employees. The study is made by taking into consideration the training programs attended by the employees till date & their attitude & expectations for the upcoming training programs. The study aims at measuring the effectiveness of Training programs of banks by focusing on Training Need Analysis, Training Program designs & Training Delivery techniques. The data is collected from a structured questionnaire & was analyzed using SPSS 17.

TRENDS IN FOREIGN DIRECT INVESTMENT INFLOWS IN INDIA

T. ADILAKSHMI
LECTURER IN ECONOMICS
GOVERNMENT DEGREE COLLEGE
TUNI

ABSTRACT

With the initiation of new economic policy in 1991 and subsequent reforms process, India has witnessed a change in the flow and direction of foreign direct investment (FDI) into the country. This is mainly due to the removal of restrictive and regulated practices. Foreign direct investment in India increased from US \$ 129 million in 1991-92 to US \$ 6051 million in March, 2005, and to US\$ 36,860 million in 2012-13. However, the country is far behind in comparison to some of the developing countries like China. In so far as growth trend of FDI is concerned, there has been quite impressive growth of FDI inflow into the country during this period. However, negative growth rate is noticed during the period 1998-2000 primarily due to falling share of major investor countries, steep fall of approval by 55.7% in 1998 compared to 1997 and slackening of fresh equity. However, traditional industrial sectors like food processing industries, textiles, etc. which were once important sectors attracting larger FDI, have given way to modern industrial sectors like electronics and electrical equipments, etc. This paper analyzes the FDI flows in the country as a percent of total foreign investment inflows.

RE CONSIDERING SPENCE: SIGNALLING AND THE ROLE OF EDUCATION

KAVITA
RESEARCH SCHOLAR
ZAKIR HUSAIN CENTRE FOR EDUCATIONAL STUDIES
JAWAHARLAL NEHRU UNIVERSITY
DELHI

ABSTRACT

Education is costly, both to the individual because of the opportunity costs involved in terms of tuition, stationary etc. and the income forgone during the study period and to society because of subsidies given to education, the GNP foregone and the externalities if excessive or insufficient education is consumed. If the human capital theory is true i.e. higher earnings of more educated workers are the result of an increase in productivity, society will benefit from promoting education and all will be better off. But signalling model which consider education just a screening device for employers to identify workers who are naturally more productive through education certificates and education level attained, investing in education will be a gross misallocation of scarce resources. Thus, paper tries to identify the misallocation of resources (monetary or non monetary) taking place in the education sector after a brief overview of signalling and human capital theory. The paper further explores the adaptability of signalling theory in the modern Indian context.

CUSTOMER PREFERENCE TOWARDS ORGANIZED BRANDED APPAREL RETAIL OUTLETS IN COIMBATORE CITY

B.ABIRAMI
RESEARCH SCHOLAR
PSG COLLEGE OF ARTS & SCIENCE
COIMBATORE

ABSTRACT

The apparel industry plays a key role in economic development in terms of revenue, foreign exchange and investments and employment generation. Readymade garments have become a status symbol in social circle. The Indian consumers are attracted towards the readymade garments because of fashion consciousness, style and design, brand image, smart look, comfort and relatively less price. The footfalls of the consumers in to the branded retail outlets either Exclusive Brand Outlet or Multi Brand Outlet are increasing day by day and make the industry to grow. Rapidly changing retail environment along with sophisticated and demanding customers have made it mandatory for the retailers to differentiate themselves for meeting the needs of their customers better than their competitors. For competitive survival, retailers are focusing on areas under their control that might give them an edge in the market. In this study, the fashion and style was considered to be the most important factor followed by quality merchandise in influencing the customers in selecting the organized branded retail outlet and hence the retailers are suggested to ensure that these factors are given due importance in the present scenario.

FOOD SECURITY IN INDIA: A SYNOPTIC VIEW

RAMEEN DEVI
RESEARCH SCHOLAR
DEPARTMENT OF ECONOMICS
KURUKSHETRA UNIVERSITY
KURUKSHETRA

ABSTRACT

Taking the case of India this paper deals with different aspects of food security. Firstly the paper tells about the food security. Secondly this paper brings out facts about programs and policies India followed in achieving food security. Thirdly the paper discuss about economic costs of food security and how far India made progress in achieving food security. Last the paper come up with some suggestions which can help food schemes to be sufficient and significant programs in achieving food security in second highest populated country of the world.

VENTURE CAPITAL IN INDIA: A REVIEW OF LITERATURE

RICHA GOEL
RESEARCH SCHOLAR
DEPARTMENT OF COMMERCE
DELHI SCHOOL OF ECONOMICS
UNIVERSITY OF DELHI
DELHI

ABSTRACT

Venture Capital is one of the most important innovations of the twentieth century in the world's financial sector. It has come to play an important role as a source of capital for those who fail to finance their ideas by means of traditional sources of financing. In comparison to the developed countries the concept of venture capital is quite new for the developing country like India. The Venture Capital Funds can play a very important role in India by supporting the activities of small and medium enterprises not just by providing financial resources but also by their participation in the administration and management of the startup firms. Over the years the venture capital investment in India by domestic and foreign Venture Capital Funds has witnessed increasing trends that is contributing to the entrepreneurial development in India. The underlying paper explores the various aspects of venture capital in India based on the review of literature. Various papers dealing with the venture capital investment in India, pre investment actions of Venture Capital Funds, risk management by the India Venture Capital Funds have been studied in detail to ascertain the various aspects of venture capital investment in the country. The need of the hour is to introduce certain flexibility in the venture capital regulations and provision of various incentives to entrepreneurs so as to stimulate exploration of new ideas in the country.

IMPORT-EXPORT DEMAND FUNCTIONS AND BALANCE OF PAYMENT STABILITY IN INDIA: A CO-INTEGRATION AND VECTOR ERROR CORRECTION MODEL (1974-75 TO 2012-13)

MUHAMMAD MUAZU BALA
STUDENT
DEPARTMENT OF ECONOMICS
SRM UNIVERSITY
KATTANKULATHUR

ABSTRACT

This research assesses the determinants of imports and exports demand functions and how they directly affect balance of payment stability in India. The research focuses on empirically measuring the relative strength and weaknesses of both imports and exports demand functions and to examine using Marshal – Lerner hypothesis the condition under which balance of payments adjustment work in India's economy. The analytical framework employed is an econometric methodology which encompasses wide range of tests for stationarity, Johansen cointegration, and specification of vector error correction mechanism, results of vector error correction model shows significant causal relationship in one model. Specifically, from the values of exchange rate coefficients in the two models, the paper knots balance of payment adjustment to regime of exchange rate stability in India. The paper therefore recommends exchange rate adjustment as a potent instrument of achieving balance of payment stability in India.

REQUEST FOR FEEDBACK

Dear Readers

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

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

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

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

Looking forward 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, nor 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 is 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

