

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

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**ROLE OF FOREIGN INSTITUTIONAL INVESTORS IN INDIA: AN INVESTIGATION****MRUNAL CHETANBHAI JOSHI****ASST. PROFESSOR****B. R. C. M. COLLEGE OF BUSINESS ADMINISTRATION  
SURAT****DR. JAYESH N. DESAI****INCHARGE DIRECTOR****B. R. C. M. COLLEGE OF BUSINESS ADMINISTRATION  
SURAT****ABSTRACT**

*Initiation of reform process in early 1990's transformed India's policy stance on development strategy completely. Initial approach of financing current account deficit mainly through debt flows and official development assistance has changed to harnessing non-debt creating capital flows. Under this strategy from September 14, 1992; Foreign Institutional Investors (FIIs) were permitted to invest in financial instruments in India. Since then Indian financial markets have changed substantially in its size, depth and character. In this period, Indian and world markets have seen good times and periods of crises both on external fronts and in financial markets. This paper tries to evaluate role of FIIs in Indian markets due to increasing share of FIIs in financial markets in India.*



# COMPARATIVE ANALYSIS OF HUMAN RESOURCE ACCOUNTING PRACTICE IN ONGC & HPCL: OIL & NATURAL GAS CORPORATION LIMITED AND HINDUSTAN PETROLEUM CORPORATION LIMITED

**DR. SAMIR M. VOHRA**  
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**MOTIPURA, HIMMATNAGAR**

## ABSTRACT

*In the modern industrial system, the productivity of any company is the result of the combined efforts of all factors like men, material, machinery and money. Unlike other factors of production, Human Resource (HR) is an active factor and controls all other factors and coordinates them to get the maximum output at minimum cost. In the emerging economic scenario, one of the important ingredients in the field of accounting and finance is Human Resource Accounting. The concept of "investment" in employees: the human capital of the enterprise, push forward a view that one is looking for a profit to be gained from the investment and therefore the focus is on the development of employees for a specific purpose to gain. To ensure growth and development of any organization, the efficiency of employees must be accounted in the right perspective. Human resource accounting is one of the latest concepts adopted by Indian companies in recent times. In view of the growing importance of HRA, many public and private companies in India are voluntarily disclosing information about their human resources. Hence, an attempt is being made for comparative analysis of Human Resource Accounting practice in ONGC & HPCL companies. A comparative study was conducted among different variable which affect on human resource value in both the companies.*

**HUMAN RIGHTS BASED APPROACH TO COMBAT CORRUPTION**

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**ABSTRACT**

*Corruption is the social evil epidemic disease that kills the development of the country. It is not that the modern milieu is infected with this cancerous germ but it had been from the ancient era. The right to development is adopted by the United Nation and given the status of human rights, so the State is obliged to protect these inalienable, indivisible rights of the people. Due to the corruption not only the development of the State is effected but the civil, political and economic rights of individual is violated and specifically of the vulnerable and marginalised group of the society. In order to combat with corruption, it is important to interlink with the human right as each corner of the human life is damaged. The most important programme of United Nation Development Program (UNDP) is the Millennium Development Goal that was targeted to be achieved by 2015, but it is only half filled and half empty glass and this happened due to corruption.*



## **BANKING ON SOCIAL MEDIA: RISK OR OPPORTUNITY FOR THE INDIAN PUBLIC SECTOR BANKS?**

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**CHIEF MANAGER (ADC & MARKETING)**  
**REGIONAL OFFICE**  
**ORIENTAL BANK OF COMMERCE**  
**AHMEDABAD**

### **ABSTRACT**

*Social Media has changed the way we live our lives today. It has a huge impact on our personal lives as well as on the businesses. Worldwide many banks are using social media and reaping the benefits. All the new generation private sector banks in India are also using social media very aggressively for better customer engagement. However, Indian public sector banks simply don't "like" to use social media or "follow" their foreign or private counterparts. Do public sector banks still perceive social media as a risk for the banks? How long can these banks afford to ignore social media? This study explores the current status of Indian banks using (or not using!) social media with special emphasis on the public sector banks. It examines the bank customers' perception on social media. It also outlines how the public sector banks can leverage social media to benefit both the customers as well as the banks. The study reveals that only a few public sector banks are presently using social media, while most other banks are yet to do so. The results of the survey conducted during May 2015 in this study reveal that almost all customers are using social media and most customers are willing to follow their banks on social media. There is a huge opportunity for these banks to leverage social media to listen to their customers, provide better customer value and to add to bank's profitability in the long run. The recommendations of the study are very useful for the Indian public sector banks to grab the huge opportunity by leveraging the social media.*

## THE DEATH OF LEADERSHIP IN MANAGEMENT

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### ABSTRACT

*Management and leadership are two entirely different subjects in today's corporate America. Although many people confuse the two and often act as if they are the same topic, management and leadership are not synonymous. However, a truly gifted manager is not only a manager but also a leader. It is the leadership component that the best managers have and the mediocre managers strive for and do not know how to attain. In this section, the process of personnel management versus process or project management will be discussed. The traits of a leader have been and can be argued. Many times it depends on the situation. Therefore, one set of leadership traits for all management functions would be very difficult to articulate. In summary, the management of personnel takes a special person with unique characteristics. The traits of a true leader are vast and change with the situation and personalities involved. The basic truths, however, will always remain the same. A leader should be a good, caring person. S/he will be genuine, have vision and take care of their people. Clarity of direction will be a benchmark of a true leader and they will also be willing to listen to the concerns of their crew. Finally, the greatest leaders will lead by example and be the perfect model to follow.*

## STUDY OF OPTION PRICE DEVIATION USING BLACK SCHOLES OPTION PRICING MODEL FOR EQUITY OPTIONS IN INDIA

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### **ABSTRACT**

*Trading in derivatives has become more volatile and faster in the derivative segments. It has become more important to price the derivative contract for effective trading in the market. In the area of Option Pricing, so many new pricing models have been developed by several researchers but still Black Scholes Model is one of the most popular tools to price the fair value of option contracts. The structure of Black Scholes Model is fixed which is also used to predict the volatility in the options. The Objective of the research paper is to compute the fair value of different equity option contracts and to compare with their actual values. For this, we have used the Black Scholes Model to compute the fair value of various equity option contracts. Further, we have compared the pricing deviation of Black Scholes model of the equity option contracts by using MSE (Mean Squared Error Method).*

# AUDITOR INDUSTRY SPECIALIZATION, AUDIT EXPERIENCE, TENURE AND AUDIT OPINION

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**ASIA UNIVERSITY**

**TAIWAN**

## **ABSTRACT**

*By examining listed companies in Taiwan that were audited by Big Four audit firms and demonstrated relatively poor financial conditions between 2000 and 2009, we assessed the influence that the industry specialization of audit firms or audit partners, audit experience, and audit tenure on the probability of issuing a going-concern opinion. In contrast with previous studies on audit quality and opinion that have emphasized auditor independence or expertise alone, this study jointly considered expertise and independence in evaluating their effects on the audit opinion issued. The empirical results indicated that industry specialization and industry auditing experience both exhibited a significant and positive correlation with the issuance of going-concern opinion to clients demonstrating poor financial conditions. In addition, long auditor tenure resulted in the enhanced understanding of clients, which increased the probability of issuing a going-concern opinion to financially unstable clients because auditors wished to retain their independence.*



## COMPARATIVE STUDY OF WORKING CAPITAL MANAGEMENT (WITH THE REFERANCE OF CIPLA & AUROBINDO PHARMA)

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KOLKATA**

### **ABSTRACT**

*Working capital management as usually concerned with administration of the current assets as well as current liabilities. The area includes the requirement of funds from various resources and to utilize them in all result oriented manner. It can be stated without exaggeration that effective working capital management is the short requirement of long term success. Every business concern aims at having adequate or optimal amount of working capital to run its business operations. Both excess as well as shortage of working capital situations are bad for any business. Too much of working capital means that large sum of money is tied up in accounts receivable and inventory and inadequate working capital can adversely affect the production and business operation, which is more dangerous. The main aim of present study is to comparatively analyze the working capital of the pharmaceutical industry with special reference Cipla Limited and Aurobindo pharma limited. The research study is descriptive and analytical which is conducted on the basis of secondary data. The present study is based on the analysis of five years annual reports of Cipla Limited and Aurobindo pharma limited from 2011 to 2015.*

## GOODS AND SERVICES TAX: A CRITICAL ANALYSIS

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### ABSTRACT

*The paper is about the 'Goods and Services Tax – A Critical Analysis' which is a topic of national and political debate today. GST is being considered as one of the biggest tax reforms after independence. The paper explains in detail the basic concept of GST its advantages and the main problems in implementing it. The paper also provides various suggestions for the major problems highlighted in the paper.*



## GROWTH OF MALL CULTURE IN INDIA

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### ABSTRACT

*The retail sector of India is changing at a great pace according to needs of customers. The customers buying behavior has changed a lot and the reason behind this is the group to which customers belong and social status and the increasing income of the young generation in metro cities. In recent years, a number of companies have expressed their interest towards retail sector outlets. As a result, numbers of shopping malls have started their operations in metro and even in urban areas. Big bazaar, Shopper's Stop, Vishal Mega Mart, Reliance Fresh, Easy Day are the best known examples of retail sector outlets in India. This paper focuses on the study and critical analysis of the Mall culture and also discusses the challenges and opportunities for the retailers.*

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# CONSUMER BEHAVIOUR AND DECISION MAKING STYLES OF SHOPPING MALLS: A STUDY WITH REFERENCE TO SELECTED SHOPPING MALLS IN CHENNAI CITY

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## ABSTRACT

The retail sector in India is witnessing a huge revamping exercise as traditional markets make way for next formats such as departmental stores, hypermarkets, supermarkets and specialty stores. Western-style malls have begun appearing in metros and second-running cities alike introducing the Indian consumer to a shopping experience like never before. India's vast middle class and its almost untapped retail industry are key attractions for global retail giants wanting to enter newer markets. The structure of retailing is developing rapidly with shopping malls becoming increasingly common in large cities, and development plans being projected to 500 shopping malls by 2015. The Industry is rated as the fifth most attractive emerging retail market; India is being seen as a potential goldmine. It has been ranked second in a global retail development index of 30 developing countries drawn up by AT Kearney. The list was developed as a response to request from retail chains facing saturated demand in most western markets. Chennai is a hustling bustling metropolitan and is counted amongst the largest cities in India. Chennai was an important trade center during the British rule and has been growing ever since. After the concepts of globalization and liberalization invaded the Indian markets, there has been a flood of international brands here. With this, the shopping mall culture is spreading at a speed not known before. Shopping Malls are mushrooming with the speed of fire and have completely changed the face of the Chennai city. This paper examines the consumer preference, perception and decision making styles of select shopping malls in Chennai city with the help of certain standardized statistical tool. Moreover, the study focus on the changing habits, preference and life style of the present day consumers, which may help the companies to design their marketing strategies from the angle of changing attitudes of the consumers. As far as the present study is concerned the only limitation of the study is, it considered only selected shopping malls in Chennai city and is restricted to select quality parameters and therefore the results are applicable only to them.

## **A STUDY ON THE TEACHER EFFECTIVENESS OF SCHOOL TEACHERS IN RELATION TO JOB INVOLVEMENT**

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### **ABSTRACT**

*In the present investigation has been under taken in order to study the teacher effectiveness and job involvement of school teachers in Chennai and Thiruvallur Districts. Teacher Effectiveness of school teachers' scale was constructed and standardized by Kumar and Mutha (1974) and Job Involvement of school teachers scale was constructed and validated by the investigators (2011) has been administrated to a random sample of 900 school teachers. It is found that teachers significantly differ in teacher effectiveness in respect of gender, place of school, level of teaching and they do not differ in teacher effectiveness in respect of marital status, age, type of management, years of experience and monthly income of teachers. It is found that teachers significantly differ in job involvement in respect of marital status, type of management and monthly income for and they do not differ in job involvement in respect of gender, place of school, age, level of teaching and years of experience and monthly income of teachers.*

**IMPACT OF HARYANA GRAMIN BANK LOAN SCHEMES ON THE BENEFICIARIES**

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**ABSTRACT**

*Indian economy is an agricultural economy and real people of India lives in village. Without the development of the rural economy the objectives of economic planning cannot be achieved. So rural sector plays a significant role in Indian economy. Finance is the life blood of all economic activities and plays an important role in the economic development of a country. Banks plays an important role in mobilization and allocation of resources of country. On the base of primary data, this study analyzes the impact of Haryana Gramin Bank (HGB) loan schemes on the beneficiaries in Jhajjar districts of Haryana state. The sample size consist of 100 beneficiaries from the Beri in Jhajjar districts. The findings of study shows the impact of Haryana Gramin Bank loan schemes on the beneficiaries is good during the study.*



## **PROJECT APPROACH IN TEACHING BUDGETING SUBJECT TO STUDENT ENTREPRENEURIAL PROFILE IN CIPUTRA UNIVERSITY, SURABAYA, INDONESIA**

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### **ABSTRACT**

*Project-based learning (PBL) is seen as transfer of learning by individuals and groups within project settings. In contrary to the conventional learning using case studies, PBL does not use a simulated case or situation. PBL directly put the learners into an authentic learning environment. Previous researches have shown how project-based learning approach can get student motivation to really understand the material, not just pass the tests. A qualitative research on project based approach has been done on students taking budget courses at Ciputra University Surabaya, Indonesia to investigate how this learning model can improve the students' entrepreneurial profile. In the current research, the study is focused more to how project based learning is able to transform student attitude towards learning which eventually also affects their entrepreneurial profile. The result shows a significant improvement on the student entrepreneurial profile such as innovation; ability to implement strategy with programs, procedures, budgets, evaluation; initiative; desire for responsibility; personal value orientation.*

**MAKE IN INDIA: TRANSLATING VISION INTO REALITY**

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**LECTURER**  
**VIKRAM DEV COLLEGE**  
**JEYPORE**

**ABSTRACT**

*With increasing globalization and rapidly changing dynamic trends, India too needs to develop its infrastructure in order to show its presence in the global picture and to match the rising demands and the living standard of its citizens. The global competition has provided the manufacturers from around the globe the opportunities of cheap labour, raw material, potential high profit making markets. Focusing on the employment generation, boosting trade and economic growth, safe guard and sustain the overall development of India the 15th and current Prime Minister Mr. Narendra Modi has launched a new national program designed to facilitate both domestic and foreign investment in India, fostering innovation, intensify skill development, generate employment opportunities, preventing brain drain and making the use of internationally standardized technology. The historic launch of the "Make in India" campaign by Prime Minister Mr. Narendra Modi where leading businessmen and CEOs of about 3000 companies from 30 countries were present is an impressive effort on the part of the new Government to boost investor confidence and set the ground for investment. But at the ground level, there are a lot of challenges that the government has to overcome in order to turn the vision of achieving a sustainable 10% growth in the manufacturing sector into reality. This paper endeavours to analyse the key issues facing the "Make in India" vision and recommend possible strategies to deal with the same.*

**PROBLEMS WITH MICROINSURANCE IN INDIA IN 2015**

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DELHI**

**ABSTRACT**

*India is enjoying rapid growth and benefits from a young population. Its middle class is growing rapidly but 70 percent of the population is still rural, often very poor, and handicapped by poor health and health services, and low literacy rates. What happens when a poor family's breadwinner dies, when a child in a disadvantaged household is hospitalized, or the home of a vulnerable family is destroyed by fire or natural disaster? Every serious illness, every accident and every natural disaster threatens the very existence of poor people and usually leads to deeper poverty. These highlight the need for micro insurance. Micro insurance is the term used to refer the insurance to the low income people as it is different from insurance in general where micro insurance is a low value product with less premium and benefits. Micro insurance can boost resources for the rural poor, governments and private sector. The entire economy gains as the insurance industry matures further as well. There is a need for micro insurance in India's poverty reduction strategy. Micro insurance is a tool for investment, savings and as a measure of social security. In India, liberalization of the economy and the insurance sector has created new opportunities for insurance to reach the vast majority of the poor, including those working in the informal sector. Market penetration is largely driven by supply, not demand. Micro insurance in India has valuable lessons for rest of the world, particularly in the regulation of the industry. Unlike micro lending -- the better-known side of micro finance -- micro insurance has been a hard sell among the world's poor. The reasons include lack of understanding of how insurance products work, the poor population's general reticence to part with what little financial resources they have, badly designed products and a shortage of localized risk management knowledge among providers. It increases the livelihood of the poor where they can eat well, have good health since they wouldn't have to save as much for emergencies.*



## **A STUDY OF PERCEPTION OF STUDENTS TOWARD THE SEMESTER SYSTEM AND THE ANNUAL SYSTEM OF EXAMINATION**

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### **ABSTRACT**

*The purpose of the present study was to analyze the perceptions of students regarding Semester System of Examination and Annual system of Examination of students of Devi Ahilya Vishva Vidyalyaya of Indore city. Data was collected from 100 students who appeared in Examinations in annual and semester system in selected college. A self prepared Questionnaire was designed for students to know their opinion about annual and semester system examination. The parameter on which the perception of the students was analyzed was the coverage of syllabus, regulation of classes, quality of learning, evaluation etc. The collected data were analyzed through using percentage. Results of the research study confirmed that most of the students were satisfied with semester system of examination and were of the opinion that semester provides an opportunity to them for improving themselves time to time; in a systematic manner, semester system also improve the reading capacity of the students which directly enhance the achievement of the students. Overall it may be concluded that semester system is the best system for evaluating the overall performance of the students.*

## EVOLVING THE CONCEPT OF TEACHING INTELLIGENCE

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### ABSTRACT

*A research on one factor theory, two factor theories, multi-factor theories, group factor theory and structure of intelligence theory is made. During content analysis of the above five concepts, the component related to teaching intelligence is filtered out and formed as a continuing to be prospective components of the new concept of teaching intelligence. They have come to understand the most important theories of intelligence and teaching in these chapters. To shape these theories the content analysis was put to use. The two types of analysis-qualitative analysis and categories of relational analysis was combined together to shape these theories. Content analysis are teaching aptitude, teaching competency, teaching effectiveness, teaching efficacy, teaching efficiency, they come to a conclusion on the topic of 'teaching intelligence'.*



## VALUE OF TMT SOCIAL CAPITAL IN AN INDIAN ENTREPRENEURIAL FIRM: A CASE STUDY

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**INTERNATIONAL MANAGEMENT INSTITUTE**  
**TARA CRESCENT**

### ABSTRACT

*This article focuses on the Top management team's Social capital and the role it plays in the bringing about company's overall growth and future opportunities. We rely on a single case study method in the Food processing industry which is highly competitive. The analysis showed that forms of social capital (internal social capital) and (external social capital) exist and play a significant role in company's growth prospects. The paper also highlights the importance of a vision, shared by the top management team which is beneficial for the company to tap into the TMT's social capital.*

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## **A STUDY OF THE ADJUSTMENT PROBLEMS BETWEEN SC, ST AND GENERAL CASTE HINDU STUDENTS**

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### **ABSTRACT**

*The Indian society is divided into different strata of castes that are more than 1000 in numbers. Out of these most of the caste are highly backward and at present grouped into Scheduled Caste and Scheduled Tribe. They are the deprived section of the society from the centuries. The present study is done for the finding out the adjustment problems between the Scheduled Caste, Scheduled Tribe and Higher caste Hindu students after the 65 years of the enactment of the Indian Constitution having provisions for the uplifting of the deprived sections. The sample student is taken randomly from the Sonapat District of Haryana. Intelligence test B.P.T. 8 and Dr. Saxena's inventory has been used in this study. It is found that General Caste Hindu students are better adjusted than Scheduled Caste and Scheduled Tribe students in Home, Health, Social Emotional and School fields. The differences between the means of the two classes have been found to be significant at an accepted level of confidence. In the sphere of health though such difference is not statistically significant yet the trend is again in favour of General Caste Hindu students.*

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With sincere regards

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