



Addressing the issues of housing- a study of rural housing schemes- With special reference to Hassan district

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Abstract: Housing is a fundamental human need; it is a basic requirement for human survival as well as for a decent life. Housing is not just for individual families alone; it is for the community. Basically houses afford shelter from the elements of nature, privacy and protection from the hustle and bustle of the external world. As a dwelling place, it provides security and enables access to different facilities based on its location. Going beyond mere shelter, dwelling and house, ultimately everyone desires a home which gives a sense of ownership and identity, affords psychological satisfaction and promotes self-esteem and confidence. A home contributes significantly to well-being and is essential for a person's social and economic development. It supports livelihoods and promotes social integration. It is a form of cultural expression and symbolizes social position. The study considered various information's available through went on primary and secondary sources to describe this thrust area to better understand.

Key words: psychological satisfaction, economic development, cultural expression

Introduction

Housing is one of the basic requirements of human beings. Adequate shelter for each and every household is a fundamental pre-requisite for a healthy living in any society. Along with low housing requirements proper habitat and congenial environment are also emphasized by the United Nations in various conferences and meetings conducted all over the Globe. From a social point of view a house provides significant economic security and status in society. For a shelter less person a house brings about a profound social change in his existence, endowing him with an identity. A house or shelter, how so ever tiny serves that aspect of basic needs of poor households without which it is difficult to survive. It provides them both physical and mental strength and psychological base on which they can fall back while accessing other basic needs such as food, clothing, etc. The scene of

rural areas are different from urban areas where slums obviously do not exist but absence of shelter can very well be observed among the weaker sections. Mostly landless labourers, members of the weaker sections are providing sheltering landlord's house as attached or bonded labour or as servants and maids in lieu of work. The rural scenario is fast changing with the implementation of land reforms programme, cropping pattern, system of wage payment and other newer avenues for work, which has been opening up gradually. As a result more and more weaker sections of the society are displaced from their existing shelter. In India nearly three-fourth of populations are living in rural areas. It is here that the housing needs are most unmet. As a matter of fact the problems of homelessness and slums in urban areas are largely on spillover problems of inadequate rural habitat.

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survival as well as for a decent life. Housing is not just for individual families alone; it is for the community. Basically houses afford shelter from the elements of nature, privacy and protection from the hustle and bustle of the external world. As a dwelling place, it provides security and enables access to different facilities based on its location. Going beyond mere shelter, dwelling and house, ultimately everyone desires a _home which gives a sense of ownership and identity, affords psychological satisfaction and promotes self-esteem and confidence. A home contributes significantly to well-being and is essential for a person's social and economic development. It supports livelihoods and promotes social integration. It is a form of cultural expression and symbolizes social position.

A house is both a consumer good as well as a capital good. It is an economic good which enhances the standard of living. It is a critical entitlement in a welfare state to be provided to citizens who cannot afford it on their own. Investment in public housing stimulates local economic development besides expanding welfare.

Methodology of the Study:

The study is broadly outlined with primary and secondary source, the primary data collected from 50 respondents and samples are drowning, who are getting the benefits of these schemes. The data were collected by making personal interview at the selected houses using a random sample technique. The secondary data is collected from various reports like Economic survey, Statistics at a glance, annual reports of the gram panchayat development & rural housing scheme in India and Karnataka, like Grama Panchayat office and department of the statistical office, Indira

Awaas Yojana and other schemes which are providing shelter to the inhabitant, and used simple statistical tools to analyse the collected data.

Objectives of the Study:

The Study is based on the following objectives.

1. To understand the importance of the programme to no habitants and underlies various policies in this scheme.
2. To study the impact of financial assistance for the Programmes from various levels of state.
3. To identify the problems in distribution of houses to finding beneficiaries benefits of this schemes.

Data Analysis

This study is related to particular field and includes particular member. In hassen mainly there are Gram panchayat offices and about 12 villages. Here we took 50 respondents in our study through interview schedule and we discussed with members personally and through observations the information are collected for our research study.

Habitation

Housing is one of the basic requirements of human beings. A house also protects a poor household from the vagaries of nature, in the absence of which they are forced to take to streets and live in open. Apart from a house provides security to people. so every individuals have right to have house.



Sl.no	Having house	frequency	Percentage
1	Yes	32	64%
2	No	18	36%
3	Total	50	100%

Source: primary data

Nature of the houses: The following tables shown that majority of families are lived in kuccha houses, which are not a pucca house. Therefore it reveals that there is necessary to make provision to have good houses to habitants.

Sl.no	Nature of house	Frequency	Percentage
1	Kuccha house	32	64%
2	Pucca house	00	00%
3	No house	18	36%
4	Total	50	100%

Source: primary data

Occupations of Respondents: As mentioned in the following index around 70 percent of the respondents are working in agriculture field.

Sl.No	Occupation	Frequency	Percentage
1	Agriculture	17	34%
2	Laborers	18	36%
3	House Wife	15	30%
4	Business	00	00%
5	Total	50	100%

Borrowed loan under rural housing schemes and subsidy:

Sl.no	Borrowed loan	Frequency	Percentage	Subsidy	Frequency	Percentage
1	Yes	50	100%	20,000	26	52%
2	No	00	0%	10,000	24	48%
3	Total	50	100%	Total	50	100%

The above table explains that all of 50 respondents have borrowed loan from rural housing schemes, and received subsidy on loans rendered under rural housing schemes, 52% of beneficiaries are received subsidy of 20,000 and 48percent of beneficiaries are received the subsidy of 10,000.



Total amounts borrowed.

Sl.no	Amount borrowed	Frequency	Percentage
1	1,20,000	29	58%
2	1,14,500+ 10,000	21	42%
3	Total	50	100%

In the above table shows that among 50 beneficiaries. 100percent of them have borrowed loans from housing schemes among them 58percent of respondents have borrowed 1, 20,000. 42percent have borrowed 1, 14,500 with additional loan of 10,000 for construction of toilets.

Amount of loan required for construction of house.

Sl.no	Loan required	Frequency	Percentage
1	1,20,000	25	50%
2	1,50,000	21	42%
3	1,80,000 & above	04	8%
4	Total	50	100%

In the above table 50percent of beneficiaries are satisfied with 1, 20,000, 42percent of beneficiaries are demanding for 1, 50,000 of amount to construct the houses and 8percent of beneficiaries are required 180000 and above loan for build a house.

Usage of houses:

Sl.no	Purpose	Frequency	Percentage
1	Habitation	50	100%
2	Cattleshed	00	00%
3	Other purposes	00	00%
4	Total	50	100%

All the respondents are made use of houses for the purpose of habitat, it means that we can understand the requirement of houses for needy.

Number of houses built per year under rural housing schemes.

Sl.no	Year	No of Houses built
1	2010-11	29
2	2012-13	24
3	2013-14	44
4	2015-16	46
5	Total	143

Above Table describes total number of houses build under the guidelines of gramapanchayat office. In year 2010-11, 29 house are constructed, in 2012-13, 24 houses were built, in the year 2013-14, 44 houses were constructed in year 2015-16, 46



house were constructed totally 143 houses are build in different grams under shantigram gram panchayat

Loan sanctioned under different rural housing schemes per year.

From 2010 to 2016 under the different housing schemes 143houses have been

Sl.no	Schemes	Amount	Number of houses
1	Indira awaasyojana	1,20,000	51 houses
2	Basavavasathiyojana	1,14,500	64 houses
3	Dr.Ambedkarvasathiyojana	1,20,000	17 houses
4	Rajeev Gandhi rural housing scheme	1,20,000+ 10000	10 houses
5	Rural Special housing scheme	---	1 houses
6	Total		143 houses

constructed and released the respective amount for the houses construction.

Rajeev GandhiVasatiYojana

Rajeev Gandhi basavavasati plan	In(Rs)	Percentage
Spent on activities	8,40000	14%
Non utilized grant	51,6000	86%
Total	60,00000	100%

The above diagram shows that in year 2014-2015 government release the total grant 6000000. But only 14% of this amount properly use the GPs remaining 86%grants not properly use the GPs this plan in the year2014-2015 with 14% grant implemented.

Indira AwaasYojana

Indira awaasYojana	In(Rs)	Percentage
Spent on activities	7,00000	70%
Non utilized grant	3,00000	30%
Total	10,00000	100%

Above shows 2014-

2015 diagram that in year

government release the total grant Rs 1000000. But only 70%of this amount properly use the GPs remaining 30%grants not properly use the GPs.

GRANTS

The details of grants released in the year 2014-2015 for grampanchayath details are shown in the following table.

Plans	Grants in lakhs	Percentage
Grampanchayath class 1 plan	600000	6.7%
Drinking water	400000	4.4%
Mnrega	5000000	55.6%
13 th finance plan	2000000	22.2%
Toilet	1000000	11.1%
Total	90,00000	100%

Rural

Housing



and Plans

Improvement in housing conditions in the villages was intrinsically a part of community development and village planning only one programme introduced in 1957. Village housing projects scheme was provided for assistance to villagers, for construction or improvement of houses till the 4th Five Year Plan. It was only during the fifth plan that provision was made to provide sites to some of the rural landless as well as in addition to the schemes operating in urban areas.

The scheme of allotment of houses, house sites and constructing assistance to rural landless workers and artisans, including Scheduled Castes and Scheduled Tribes was initiated in 1971, during the Fourth Five Year Plan as the Central sector scheme which was later transferred to State sector in 1974.

The scheme became a part of the Minimum Needs Programme, which was taken from the Fourth Five Year Plan. The provision of shelter, particularly for the weaker sections has been an integral part of the Twenty Point Economic Programme announced in 1982 and subsequently revised in 1986.

By the time or period of Sixth Five Year Plan, the housing and Urban Development Corporation and the General Insurance Corporation had also entered the field of rural housing and began to provide loans for construction in rural areas. Housing construction for poor families is also being taken up under the National Rural Employment Programme, Rural Landless Employment Guarantee Programme, and Food for Work Programme, National Disaster Relief and Reconstruction Programme and Special Housing Schemes for Sweepers, Weavers, etc.

The Seventh Five Year Plan set for itself the objectives of promotion and

encouragement of Self Help Housing with the provision of house sites to identified rural families in which cost of houses are to be within the repayment capacity of the beneficiaries. The Seventh Five Year Plan also has provided stimulus for private housing, adoption of low cost housing techniques, etc.

NATIONAL HOUSING POLICY (NHP):- The NHP announced by the Government recognized the following:

1. Housing as a basic need.
2. Housing as a production activity that stimulates employment and generation of savings.
3. It also outlines the steps for dealing with various constraints to housing activity.

The NHP identified the following areas for action that are dealt with the problems of rural housing.

- i. Prevention of alienation of homestead land and tribal lands.
- ii. Avoidance of unnecessary displacement of rural settlements due to development projects.
- iii. Rehabilitation of households affected by natural calamities.
- iv. Rural housing development agencies for the supply of credit and materials on flexible terms suitable for local requirements.
- v. Giving special attention to the needs of SCs I STs and other disadvantaged groups.
- vi. Linking rural housing with the Integrated Rural development Programme (IRDP) and JawaharRozgarYojana (JRY) for accentuating the pace of rural housing and also the related programmes of asset creation and employment generation.
- vii. Setting up of suitable Institutional structure for strengthening the existing rural development agencies



at state, district and local levels to meet the need of the housing sector.

Considering the importance of providing shelter to shelter less in rural India, Government had come out with certain programmes and projects, which were incorporated in the five-year plans. In this process Government identified SCs, STs, landless agricultural labourers, non-agricultural labourers, artisans, economically weaker sections, socially marginalized groups such as women, physically handicapped and victims of natural calamities as a special category of shelter less communities and given much importance in the National Housing Policy 1988. In fact the draft NHP that was placed before the Parliament during 1988 stressed a particular goal of 'eradicating houselessness by AD 2001'.

Rural Housing Finance in India:-

Generally, the existing housing finance system in India consists of two components, one is formal sector, and another the informal sector. The formal sector includes the budgetary allocations of central and state governments, assistance from financial institutions like the Life Insurance Corporation (LIC), GIC, UTI, NHB, Housing Development Finance Corporation, (HDFC), commercial Banks, cooperative housing finance societies, and so on.

The informal sector, on the other hand, contributes to the housing finance system through various sources. These include liquidation of personal assets such as savings in cash and kind, land and agricultural property, borrowings from friends, relatives and from informal money lenders or credit unions.

Housing in rural areas has been mainly through private efforts as per the study of National Sample Survey (NSS). The

44th Round of NSS (1988-89) reveals that only 5.18 percent of the total finance for rural housing comes from formal agencies. The bulk of the funding for rural housings comes from savings, i.e., 42.75 percent, borrowing from friends and relatives, 9.36 percent and other resources 22.93 percent²¹. Regarding housing finance from the banking sector, only about 11.5 percent of the incremental deposits are allocated for housing and out of that the rural areas get hardly any thing.

The LIC and GIC are the other two financing institutions in the formal sector catering to the rural housing needs. During 1993-94, the LIC earmarked Rs. 50.44 crores for rural housing. GIC loans are also now available for social housing schemes in the rural sector. During 1993-94, a sum of Rs. 557.83 crore was allocated for the purpose. The National Co-operative Agriculture and Rural Development Bank's Federation Limited has planned to earmark Rs. 500 crore lending through agriculture and rural development banks for rural housing during the eighth plan. The Rural Housing co-operatives could play an important role in mobilizing savings and channeling community action for construction of houses. The Maharashtra Co-operative Housing Finance Society provides long-term credit to prospective builders on a priority basis. Similarly, in Andhra Pradesh, the Scheduled Castes and Scheduled Tribes Co-operative Housing Federation has provided a large number of houses to the rural poor.

Rural Housing Policies In India

1.1.1 Indira AwaasYojana (IAY)

With a view to meeting the housing needs of the rural poor, Indira AwaasYojana (IAY) was launched in May 1985 as a sub-



scheme of JawaharRozgarYojana. It is being implemented as an independent scheme since 1 January 1996. The Indira AwaasYojana aims at helping rural people below the poverty-line (BPL) belonging to SCs/STs, freed bonded labourers and non-SC/ST categories in construction of dwelling units and upgradation of existing unserviceable kutcha houses by providing assistance in the form of full grant. From 1995-96, the IAY benefits have been extended to widows or next-of-kin of defence personnel killed in action. Benefits have also been extended to ex-servicemen and retired members of the paramilitary forces as long as they fulfil the normal eligibility conditions of Indira AwaasYojana. Three per cent of funds are reserved for the disabled persons living below the poverty-line in rural areas. Since 2006-07, IAY funds are also being earmarked for minorities.

Indira awas yojana:

A Person whose income is below Rs11800/- is entitled to be a beneficiary under this housing schemes. The action plan will be prepared on the guidelines issued by government from time to time. The selection of beneficiary for the all the above housing schemes will be through gram sabhas.

Dr. Ambedkar housing scheme:

Scheme is aimed to provide a house to a houseless SC/ST person whose annual income is less than Rs.11800/-. The unit cost of the house is Rs.20000/- of which Rs.19000 is of social welfare department and Rs.10000/- from RDPR department. The whole scheme is on subsidy pattern

Ashraya Yojana :

This scheme will provide house to houseless persons whose annual income is less than 11800/- in the below mentioned ratio.

The beneficiaries are selected in the gramasabha. The unit cost of a house is Rs.20000/- which is met out by different departments as under

- Rs.9000/- Housing Subsidy.
- Rs.10,000/- Loan from HUDCO other than SC:ST beneficiaries
- Rs.10,000/- Social welfare department subsidy for SC/ST beneficiaries.

Housing Programs of RGRHCL

- Rural Ashraya Housing Scheme including including Navagrama Housing Scheme and the Pilot scheme of GPHP.
- Urban Ashraya Housing Scheme.
- Rural and Urban Ashraya Sites Schemes
- Dr. Ambedkar Housing Scheme
- Neralina Bhagya
- Housing for Special occupational groups.

The purpose of rural Ashraya and urban Ashraya programmes are to provide housing to the economically weaker sections with financial assistance and loan. The Dr. Ambedkar housing scheme is taken up to houses for socially and economically weaker Schedule Caste and the Schedule Tribes beneficiaries to whom the houses are given free without any loan component. Under the special occupational groups housing programme assistance is given to various categories of economically weaker sections persons in different occupations for construction of houses. Under the Ashraya sites programme sites are given free in rural and urban areas to economically weaker sections beneficiaries.

Conclusion:

The implementation of rural housing policy is the process of providing affordable housing especially to those belonging to underprivileged sections, and has played an important role in the



history and demographics of cities around the world. RGRHCL(is responsible for implementation of various programmes of the State as well as the Central governments such as Rural and Urban Ashraya housing Schemes. Rural and Urban Ashraya sites Schemes, Ambedkar housing Schemes, Housing for Special Occupational Groups, Indira AwasYojana (IAY) a Centrally -sponsored Scheme and affordable housing scheme. Thus rural housing scheme is beneficial to number of non-habituating people. The main intensions of these schemes are providing financial assistance to construct house for non-habitations. Through the implementing various policies and related progammes is concern to the appropriate authority in this way it keeping effort to remove the housing problem in rural areas as well as in urban.

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Mergers & Acquisitions: A Study of Employee Exit

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Abstract: The key to prosperity of a firm is its strong workforce. In the events of Mergers & Acquisitions (M&As), there is always a possibility of talent leaving the firms, thereby making the venture of M&A less attractive from all fronts. This calls for initiation and implementation of proper strategies to retain the same. An attempt to identify the factors attributable to employee exit, consequences of such an exit, and suggestions to retain talent has been made on 231 employees of one merged and three acquired firms, by administering a self-administered tool which also includes a pro-forma to elicit personal and occupational details, and a questionnaire that covers three sections – Factors attributable to employee exit, Effects of such an exit, and Suggestions to retain the talent. The results reveal that availability of other avenues for taking-up new assignment is found to be the major factor attributable to employee exit. Further, such an exit would lead to unhealthy consequences on the organization, and employees have suggested that the issue of culture fit is the main criterion for hiring the manpower rather than paying attention to only skill fit. The importance of retention of talent is emphasized.

Keywords: Employee Exit, Mergers Acquisitions, Motivators, Retention Strategies.

Introduction

Mergers & Acquisitions are the most commonly used tools by firms to advance in the present competitive business market. Fisher et al (1997) mention that corporate re-organization is the most desired issue either in the form of one corporation purchasing another or two companies joining forces or companies undergoing major reorganization initiatives. This is primarily intended to improve the competitiveness among firms and at the same time gaining economies through combining efforts. Though reorganization or restructuring has become more a routinized business transaction, the vital aspect of its success lies in managing the human resources. No organization or firm can remain static in terms of its structure/function

throughout its life span. Change, thus, is inevitable. Such a change is either induced from external sources or it may be a spontaneous one with no introduction of stimulus of any kind. Mergers and Acquisitions are the most prominent forms of change that every firm is likely to be exposed. In general usage, as explained by Samal (2011), a Merger is a combination of two or more companies and thereby forming a new company. In Acquisition, there is a procurement of one company by another and the companies remain separate with no new company being formed.

Workforce is the most important human resource that facilitates smoothly the process of M&A. It is the talent that is considered as the chief factor to differentiate the companies in terms of its position in the market. In Mergers



&Acquisitions, it is the HR team that must ensure that key employees are retained within the company.

The fact remains that organizations, however big can hardly grow and develop in the present competitive world without taking into cognizance the development of its human resources. People are the most cherished resource and key performers to prosperity and that resource cannot be substituted with any other alternate resource. The essentials of HRD include factors such as the optimum adjustment of employees not only with the job but also with the work environment, the involvement of employees in making appropriate decisions with regard to those issues concerned with their work, **and** development of skills and the capabilities of its employees.

Employees have reasons to remain on the job as well to leave the same. Such reasons vary from person to person, from one firm to another and from one situation to another. Recognizing that **talent loss as a problem** is the initial step in the direction of finding a solution to the same. An investigation into the underlying reasons for attrition, and to initiate measures to retain talent is the most important function of HR in case of Mergers & Acquisitions.

Review of Literature

Talent, as a valuable resource in the effectiveness of firms, is well established. The benefits of retaining the skills and knowledge of the firm's workforce are evident and are well emphasized too. Heller and Hindle (2008) have explained the two-factor theory for motivation, developed by Frederick Herzberg, and relating it to work and workplace. The theory is based on **motivators** and **hygiene factors**.

The hygiene factors include – Salary and benefits, Working conditions, Company policy, Status, Job security, Supervision and autonomy, Office life, and Personal life. The second factor is related to a set of **motivators** that inspire people to achieve. To have a satisfied workforce, managers have to take suitable engagement measures. The motivators include Achievement, Recognition, Job interest, Responsibility, and Advancement. The fact is to understand that different persons are motivated in different ways. High level of absenteeism and a quick turnover of employees are the warning signs of workplace demotivation. The authors have suggested to redefine the nature of work of employees as different as possible so as to reduce and avoid demotivation.

The beginning and end points of an individual's career in a firm are clearly elaborated by Brown (2015). According to the author, we are a society wherein the initial point (beginning) is praised and celebrated but the stage of leave-taking is often ignored or even goes unnoticed. In fact, there is little appreciation or applause when an employee decides (or has been decided for the employee) that it is the time to move on. It is evident from the above, that exit is loaded with unpleasantness even if it is the choice of the employee. The senior executives have been confronted with the ongoing challenges (which are unique, and major) in managing the changes in business. In such situations, the role of the leader is more evident. McChesney et al (2012) has specified **two** important things that a leader can influence when it comes to achieving the results i.e. – a) creating a strategy (plan), and b) ability to execute the strategy proposed.

The decisions with regard to HR issues in the event of M&A are clearly



highlighted by Varadha (2008). The author mentions that some of the most valuable principles that guide the HR professionals in case of Mergers&Acquisitions are – totake appropriate decisions with regard to **people issues** very honestly, treat every employee equally and with dignity and respect including, those who intend to leave the organization **and** enable the employee to understand the higher value of combined entity.

Effective communication is highlighted as an important measure of retaining talent in the events of Merger & Acquisition. Pikula (1999) states that employees are to be informed as far as possible to avoid grapevine in the organization. These rumours are highly detrimental to the morale of the organization. To overcome this, management must communicate with its employees, and the information shared is to be more accurate and comprehensive throughout the process. Listening to the employees is also important. Usually the attrition among higher cadre employees is more after a Merger/Acquisition. Hence, talent audit is required to be done before the change takes place and make sure that the talent is plenty even after the **event**.

The literature reveals that talent loss as a sequel to Merger&Acquisition is an issue that needs to be examined so as to take remedial measures for talent retention.

Research Methodology

A study is undertaken with the objective of identifying the factors attributable to employee exit, the effects of such an exit, and the suggestions expressed by the employees in retaining the talent.

The study has the following null hypothesis:

Null hypothesis (Ho): There will be no association between uncertainties of the condition of job emanated from the **event** (M&A) and employee exit during the post-**event** (M&A) period.

Alternate hypothesis (Ha): Uncertainties of the condition of job emanated from the **event** (M&A) influence employee exit during the post-**event** (M&A) period.

Development of the Instrument on “Attrition as a Result of M&A: Its Effects and Retention Strategies”:

An instrument on “Attrition as a result of M&A: Its Effects and Retention Strategies” is prepared on the assumption that each statement/issue in the instrument reflects the opinion/response of the respondent on the issues in question based on personal experience or recall of past instances/experiences of others.

A list of statements/issues, under three heads, is prepared to find out the impact of M&A on employee attrition, its effects, and the retention strategies that are being adopted or that are being suggested. The statements/issues covered under different sections are – the most probable reasons for employee exit/attrition; the effects of such an exit/attrition, and the measures adopted/to be adopted to retain the talent. Each statement/issue in the instrument has equal value/weight. This is purely to enable to place different respondents in relation to each other in terms of the intensity of the opinion/response towards a particular statement. The statements/issues are developed reflecting the opinion/response about an issue in varying degrees.



To find out whether the instrument would elicit the intended response on the basis of the objective, care is taken to make sure that the language is simple, words used are clear with no ambiguity, and there is a sequence in the arrangement of statements. Care is taken to ascertain that all statements/issues are linked to each other and equally to the main theme. Each respondent is asked to select a response which she/he thinks the best to describe the opinion/version. Further, the respondents have been asked to answer to statements/issues in all sections viz. Factors attributable to employee exit, Effects of employee exit, and Suggestions to retain talent, and to

tick (✓) either **Yes** or **No**, or **No opinion/Not applicable** in the appropriate box provided against each statement/issue. Further, the respondent is asked to avoid as far as possible the response '**No opinion**' and not to leave any statement unanswered.

For the purpose of scoring, the response is converted as 1 for **Yes**; 0 for **No**, and 0 for **No Opinion** or **Not Applicable**. For statements, where the responses are many, the combined influence is taken into consideration. Higher mean percentage score indicates that the perception of the employee is positive in the direction of the statement given.

$$\text{Mean Percentage Score} = \frac{\text{Obtained Score}}{\text{Max. Possible Score}} \times 100$$

The researcher has developed the tool in wide consultation with the experts. Further, consultations with professional colleagues and domain experts have helped to know the shortcomings in the tools and necessary modifications are made tentatively.

Pre-testing is an integral part of developing the tool, and hence, it has been done primarily to ascertain that the instrument would elicit the required data in the direction of the objective of the study. Further, it is to know whether the content of the tool is adequate, and language and presentation are proper. The tool was administered on ten subjects drawn from the population similar to the proposed firms. Based on the findings of the pre-testing, the researcher had modified the tool with necessary corrections which include deletions, additions, and changes in both the content and coherence in the presentation. A re-test of the same has been done on select subjects from the

above mentioned population, and thus, finalized the tool of the study (see Annexure).

Subjects of the Study

The study has been undertaken in four manufacturing firms (three cases of Acquisition and one case of Merger) that went for restructuring in the recent past either in the form of Merger or Acquisition and have their operations in India.

After obtaining the consent for the study from the top management, a list of employees of Merged/Acquired firms who have fulfilled the following inclusion criteria from each of the firms has been proposed:

- a) Those who are on the roll at the time of the **event**,
- b) Those holding middle and higher levels of managerial positions at the **event-time**,
- c) Those familiar with the **event** and have experienced/have been



experiencing the impact of the **event**, and

d) Those who are articulate and are willing to serve as respondents for the study.

A list consisting of 317 employees who fulfilled the above inclusion criteria, has been prepared. The questionnaire has been administered on all the 317 employees with a request to fill-up the same. At the end, as many as 231 (72.9%) questionnaires completed in all respects, have been used for the study.

Method of Data Collection

The tool mentioned above has been administered in the form of a questionnaire on all the subjects. The questionnaire also included a pro-forma to get details about the personal and occupational details. Data have been collected during the leisure time of the employees. All ethical issues, especially of informed consent, have been adopted in carrying out the study.

Characteristics of the Respondents

Personal and occupational details are presented in Table 1. Of 231 employees, 84 (36.4%) are aged 35 years & below, 43 (18.6%) are in the age group of 36-45 years, and 104 (45%) are aged 46 years & above. The mean age of employees is 41 years. Male representation is predominant (94.8%) than female representation. As many as 121 (52.4%) have a Degree/Diploma Certificate in technical education like engineering and the rest are without technical background.

Most of the employees i.e., 213 (92.2%) are married and the remaining (18/231 or 7.8%) are unmarried. As many as 175 (75.8%) have put-in service of 10 years and above and 56 (24.2%) have put in less than 10 years of experience in the same organization. The average duration of experience of the respondents is 12.6

years (Table 1). The respondents mostly belong to the middle age group with technical education background, married and have had more than 10 years of work experience. In terms of personal and occupational background, it can be mentioned that the respondents are mature enough both in personal and social life to assess their work/life and bring a balance between the two.

Results and Discussion

The results are presented under three heads – Factors that influenced attrition, Effects of attrition, and Retention strategies. The mean values are arranged in descending order from higher to lower value of mean.

1) The availability of other avenues which are either equally attractive or with reasonable higher returns is found to be most facilitative factor for employee exit. The period of work experience that the employees have, the expertise they possess, **and** the opportunities that are being available are the strong points that enabled employees to have confidence in their own professional future.

The restructuring (Merger/Acquisition) exercise has paved way for a change of place of work either within the same organization or transfer to other unit which sometimes may not be to the liking of employee/s. Employees, in such circumstances, make efforts to leave the organization considering the act of changing the place of work, as punitive measure.

Lack of healthy and timely communication at individual level resulting in the spread of rumors of uncertainty prompted the employees to search for work in other organizations.

Non-existence of similar role in the restructured organization and that too with the same prominence and perks is found to be another factor responsible for



employee exit. Changes in work atmosphere and adaptation of work ethics & practices as a sequel to restructuring have been perceived by employees as unhealthy and not of one's liking. This resulted in maladjustment of employees in the changed atmosphere.

Neither pay package nor other incentives have contributed as prime factors for the exit of employees. Other interpersonal and individual factors have also supported employee exit to a moderate level (Table 2). Samal (2011) says that M&A is a major cause of organizational change. The differences in practices of merged companies, the uncertainties about the future, the spread of rumors, and feeling of distrust create devastation in the life of employees. This may influence employees to take a firm decision of leaving the organization or such turnover may lead to drop in productivity due to indifference to work and towards management.

2) Employees have mentioned that the effects of employee exit, especially of highly talented persons, are alarming and the adverse consequences of such an exit disturb the equilibrium of the firm towards the negative side. The resultant burden is of higher investment in both hiring and subsequent training fresh recruits. The employees, further, felt that loss of talent has to be seen as loss of skills, and that impacts negative image on the other employees, coupled with added work-load, as a sequel to the exit of employees. Loss of talent is considered to be the worst retrograde measure in terms of loss of production, loss of morale, additional work to those who stay back, and financial drain in terms of investment on talent search, and talent development.

Not much difference is found between the employees in their response, and majority

have opined in a similar fashion (Table 3). The trend of response indicates that disequilibrium of the system, generated as a result of employee-exit, has to be understood and the damage needs to be brought to a possible minimum. The fact remains that the employee exit in a restructuring effort is not uncommon. Birkman Fink (2009) has stated very categorically that if M&A are executed properly and successfully, the positive side of the deal execution can be mentioned in terms of increased growth, cost savings, and competitive advantage.

3) Dowling Jr. (2011) has stressed the importance of retaining key talent in case workforce or leadership continuity is found necessary. To retain the desired employees, different strategies such as proactive communication, incentives and stay bonuses need to be considered. In the present investigation three important suggestions have been made that are related to hiring, and performance.

The participants are of the view that transparent and effective recruitment and selection process that accords greater importance to culture fit rather than looking for mere skill fit is to be adopted. Cushway (1999) mentions that poor selection of human resources is an issue that affects employee turnover.

Attractive job profile, in tune with the abilities and competencies of the employees, is a potential factor that improves the chances of retaining talent. Periodic feedback of performance, and appreciation of good work improves the extent of employees staying back even in the condition of uncertainties. Further, it is observed that attractive features not related to nature of work directly viz. competitive pay package, spousal career, and non-monetary incentives help in retaining the talent (Table 4).



Testing of Null hypothesis

Null hypothesis (Ho): There will be no association between uncertainties of the condition of job emanated from the **event** (M&A) and employee exit during the post-**event** (M&A) period.

Alternate hypothesis (Ha): Uncertainties of the condition of job emanated from the **event** (M&A) influence employee exit during the post-**event** (M&A) period.

Result: The result indicates that availability of other employment avenues, no place in the new organization, change in the place of work against one's interest, and improper and absence of timely communication are found to be factors attributable to employee exit as opined by the respondents. Hence, the null hypothesis is rejected.

Conclusion : The main issue that a HR professional is concerned with is the well-being of all persons associated within the organization. This has to be translated into action by initiating pro-employee policies and programmes and by creating a serene atmosphere that would enable every employee feel that he is a member of healthy family and community in the workplace. Talent is a scarce resource that needs to be retained all the time to excel in business, and to have an edge over other firms and to have a good footing in the market. The study on the factors attributable to employee exit, the effect of such an exit on the organization, and the suggestions to retain the talent, using a questionnaire, on 231 employees of four firms that underwent corporate restructuring (three Acquisitions and one Merger) indicate that availability of other avenues for taking up new assignment, change in place of work, absence of proper and timely communication are found to be the major factors attributable

to employee exit. The employees have further expressed that the after-effects of such an exit are not healthy for the organizations. The employees have suggested that culture fit is the main criterion to be taken for hiring the manpower rather than paying attention to skills only to perform a given job. Though talent loss is within reasonable limits after the **event** (M&A); the exit is mostly voluntary by employees. Firms have focused their attention on the human side of the deal and taken appropriate measures to retain the talent. The fact remains that, retaining every resourceful employee is paramount as the worth of a Merger/Acquisition depends to a great extent on the talented workforce.

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Table 1: Personal and Occupational Details of Employees

	Personal and Occupational Details	No. of Employees N: 231	Percentage
A	Gender		
i	Male	219	94.8
ii	Female	12	5.2
B	Age group		
i	35 years and below	84	36.4
ii	36 to 45 years	43	18.6
iii	46 and above	104	45.0
	Mean: 41 years		
C	Education		
i	Technical	121	52.4
ii	Non-technical	110	47.6
D	Marital status		
i	Married	213	92.2
ii	Unmarried	18	7.8
E	Work experience (present)		
i	Below 10 years	56	24.2
ii	10 years and above	175	75.8
	Mean: 12.6 years		



Table 2: Factors Attributable to Employee Exit

Sl. No.	Statement/Issue No. and Description		Mean value N: 231	SD	Yes	No	Total
1	1	Availability of other avenues for taking up new assignment	84.849	35.933	196 (84.8)	35 (15.2)	231
2	3	Change of place of work	83.117	37.542	192 (83.1)	39 (16.9)	231
3	4	Lack of proper, timely and effective communication before a Merger/Acquisition has taken place	78.355	41.272	181 (78.4)	50 (21.6)	231
4	2	No role to play in the new organization	77.056	42.138	178 (77.1)	53 (22.9)	231
5	8	Change of work atmosphere/ethics/practices	74.026	43.944	171 (74.0)	60 (26.0)	231
6	16	Uncomfortable with the present assignment and stressed with the boss	44.589	49.814	103 (44.6)	128 (55.4)	231
7	11	The pay package offered is not as expected	39.394	48.968	91 (39.4)	140 (60.6)	231
8	5	No appreciation/reward for the good performance	38.961	48.872	90 (39.0)	141 (61.0)	231
9	9	Lack of opportunities for career development	38.528	48.772	89 (38.5)	142 (61.5)	231
10	7	Job description is not of one's taste and is of not challenging to grow professionally	38.095	48.668	88 (38.1)	143 (61.9)	231
11	15	Lack of independence in taking decisions or has to report to many higher authorities	37.229	48.447	86 (37.2)	145 (62.8)	231
12	6	Job title and role is not of one's liking	36.364	48.209	84 (36.4)	147 (63.6)	231
13	14	Fear of resorting to downsizing of manpower in the near future	35.498	47.955	82 (35.5)	149 (64.5)	231
14	13	Lack of recognition/importance for the job/position in the organization	31.602	46.593	73 (31.6)	158 (68.4)	231
15	10	Employees are treated as hired hands only and with a little concern for their development	29.437	45.675	68 (29.4)	163 (70.6)	231
16	12	Other incentives, such as Bonus, Health Insurance, Retirement Package, Conveyance Allowance, Housing loan, Vehicle loan, Shares, Membership in Committees, etc are not attractive	25.926	31.026	60 (26.0)	171 (74.0)	231

(Figures within parentheses indicate percentages)



**Table 3: Effects of Employee Exit
 (Costs of loss of talent)**

Sl. No.	Statement/Issue No. and Description	Mean value N: 231	SD	Yes	No	Total
1	3 Higher investment on training the new recruits	79.654	40.345	184 (79.7)	47 (20.3)	231
2	8 Burden on Managers of HR department and of other departments as well in constantly recruiting and training new employees	79.221	40.661	183 (79.2)	48 (20.8)	231
3	1 Increased recruitment cost	79.221	40.661	183 (79.2)	48 (20.8)	231
4	5 Financial cost for replacements	76.191	42.684	176 (76.2)	55 (23.8)	231
5	7 Negative effect on other workforce in terms of insecurity and uncertainty of the positions	72.727	44.633	168 (72.7)	63 (27.3)	231
6	6 Loss of key skills, knowledge and expertise	72.294	44.852	167 (72.3)	64 (27.7)	231
7	4 Loss of productivity cost	70.563	45.675	163 (70.6)	68 (29.4)	231
8	2 Increased workload for others either for a short-period or long-period	70.563	45.675	163 (70.6)	68 (29.4)	231

(Figures within parentheses indicate percentages)



Table 4: Suggestions to retain the talent

Sl. No.	Statement/Issue No. and Description	Mean value N: 231	SD	Yes	No	Total	
1	1	Good recruitment and selection process should comprise of hiring those who will aptly fit into organisation culture rather than merely looking for skills to perform the given tasks	86.147	34.620	199 (86.1)	32 (13.9)	231
2	12	Offering of revised or afresh job description which includes Increased authority, Responsibility in taking decisions, Higher position with higher responsibilities, Higher status in the hierarchy, Change of job profile so as to match one's interest and ability, Transfer to place of choice	83.045	21.589	192 (83.1)	39 (16.9)	231
3	7	Regular feedback of performance and appreciation in letter and spirit	81.385	39.007	188 (81.4)	43 (18.6)	231
4	3	Long-term induction programme is to be initiated to enable the employees to be familiar with the organisation and its system	78.355	41.272	181 (78.4)	50 (21.6)	231
5	5	Creating an atmosphere of learning experience to employees	78.355	41.272	181 (78.4)	50 (21.6)	231
6	4	Empathetic listening to employees' genuine concerns and problems	77.922	41.567	180 (77.9)	51 (22.1)	231
7	2	Employees are valued as effective resource and communication is informal with a little/no rigid procedure	77.056	42.138	178 (77.1)	53 (22.9)	231
8	6	Periodically undertake (preferably through an external agency) job satisfaction survey that would help in identifying the issues which need attention and proactive action	75.758	42.948	175 (75.8)	56 (24.2)	231
9	10	Paying attention to spousal career (where applicable)	75.758	42.948	175 (75.8)	56 (24.2)	231
10	8	Offering competitive package of compensation and benefits (incentive programme) which include Salary, Bonus, Insurance, Retirement package, Interest-free loans	75.469	21.012	174 (75.3)	57 (24.7)	231
11	9	Higher pay package for top performers	74.892	43.458	173 (74.9)	58 (25.1)	231
12	11	Offering of non-monetary issues like Public acknowledgement of good work, Flexi-timings, Home office, Career development and training, Discounts in products/services, Membership in committee/s, or other offerings	73.037	26.893	169 (73.2)	62 (26.8)	231

(Figures within parentheses indicate percentages)



Progress of financial inclusion through Pradhan Mantri Jan Dhan Yojana

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Abstract: Financial inclusion is the delivery of financial services to the unbanked sections at an affordable cost. Despite tremendous growth in the banking sector, a large section of Indian population continues to remain unbanked. Financial inclusion is a concept which enables the alternative techniques to promote the banking habits and acts as an enabler in reducing the poverty and the launch of Pradhan Mantri Jan Dhan Yojana (PMJDY) by Government of India is in that direction. This effort will certainly go a long way in promoting economic growth and reducing poverty, while mitigating systematic risk and maintaining financial stability. Under this scheme, every household with a bank account gets access to banking and credit facilities. This scheme will help the poor to come out of the grip of moneylenders, manage emerging financial needs, and get benefits from a range of financial services. This paper is an attempt to discuss the overview of financial inclusion using PMJDY in India with specific reference to select banks and their progress over a period of eight quarters starting from 31.12.2014 to 30.09.2016.

Keywords: *Financial Inclusion, PMJDY, Financial Services, Inclusive Banking Practices*

Introduction:

Financial Inclusion aims at having access to financial services in a convenient way and also at an affordable cost to vast sections of disadvantaged and low income group population. Financial Inclusion enables the customer to have an access to a wide range of formal financial services. A committee on Financial Inclusion was formed under the Chairmanship of Dr C. Rangarajan which termed Financial Inclusion as, "The process of access to financial services, and timely and adequate credit needed by vulnerable groups such as weaker sections and low income groups at an affordable cost". India is a country where most of the population reside in rural areas and are engaged into agriculture and its allied activities. Most of these people are poor and they do not have access to any formal

financial services. The prime objective of financial inclusion is to extend the financial services to such people.

World Bank Group in October 2013 postulated the global goal of universal access to basic transaction services as an important milestone toward full financial inclusion—a world where everyone has access and can use the financial services and to capture opportunities and reduce vulnerability. This Focus Note is organized in three sections. The first section describes the extent to which poor households typically live and work in the informal economy and explores the implications of this for how access and use of financial services can benefit them. The second section summarizes recent empirical impact evidence at the microeconomic, local economy, and macroeconomic levels. The third section

tees up two areas in which inclusive, low-cost financial systems can generate additional, indirect benefits for other public-sector and private-sector efforts.

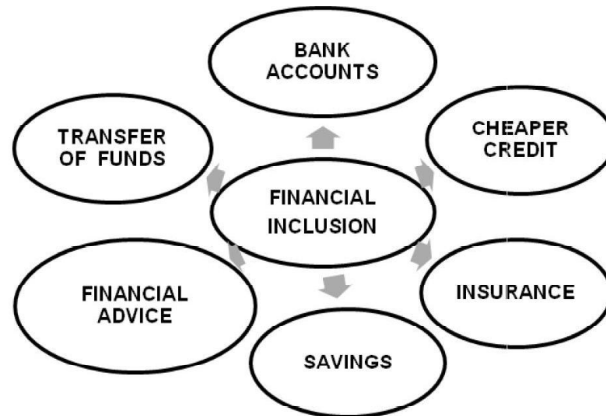


Figure 1: Process of Financial Inclusion

To achieve greater financial inclusion various steps were taken up by the Government and RBI over the period of time. Some of them are:

No-Frill accounts: RBI had come up with the option of opening savings accounts in the bank with zero balance. These accounts are further entitled for insurance, pension and other schemes based on the usage of the account.

Usage of Regional language: RBI had directed the banks to use the various application forms used in the bank to be in the regional language. This helps the local people to have better awareness of the activities undertaken by the bank for their prosperity.

Simplified KYC norms: There are some relaxations given by RBI for opening the accounts. Some of them are - Single document for proof of identity and proof of address, No separate proof of address is required for current address, Relaxation regarding officially valid

documents (OVDs) for low risk customers, Those persons who do not have any of the 'officially valid documents' can open 'small accounts' with banks. A 'small account' can be opened on the basis of a self-attested photograph and putting her/his signature or thumb print in the presence of an official of the bank. KYC verification of all the members of Self Help Groups (SHGs) is not required while opening the savings bank account of the SHG and KYC verification of only the officials of the SHGs would suffice. No separate KYC verification is needed at the time of credit linking the SHG.

Policy makers have articulated these objectives in the conviction that financial inclusion can help the financially excluded population improve their lives and spur economic activity. But there are few bottlenecks in the implementation of the process. Some of them are Gender issues, Age factor, Legal Identity, Limited literacy, Place of living, Psychological and



cultural barriers, Bank charges, Level of income, Type of occupation, Attractiveness of the product etc. which affect the access to the financial services to the financially excluded population. Connectivity at difficult areas, Infrastructural issues, Telecom connectivity etc. also plays a vital role in the success of the scheme.

Objective of the study:

- To understand the concepts of Financial Inclusion and PMJDY.
- To discuss the salient features and basic pillars of PMJDY.
- To study the progress of Financial Inclusion through PMJDY from 31.12.2014 to 30.09.2016 of select banks.

Study area: Out of the available banks few banks were selected for the study. The criterion for selecting the banks is on the number of accounts opened by the banks and their sponsored RRBs. Financial inclusion is the need of the hour in the rural areas and the RRBs are vital in improving the progress and at the same time to reach the rural people through their available branch and BCs network. The banks identified under the study are State Bank of India, Punjab National Bank, Central Bank of India Bank of India and Bank of Baroda. These five banks are considered in the study as these constitute more than 50% of the activity undertaken in the PMJY. The performance of these banks in implementing the mission of Financial Inclusion through PMJDY are analysed during the period starting from 31.12.2014 to 30.09.2016. This period is further broken into 8 quarters namely 31.12.2014, 31.03.2015, 30.06.2015, 30.09.2015, 31.12.2015, 31.03.2016, 30.06.2016 and 30.09.2016.

Methodology: The present paper is primarily based on secondary sources of data. Published sources include Government publications, and other publications like research articles published in journal and available on various websites are considered.

Pradhan mantri jan dhan yojana:

Pradhan Mantri Jan-Dhan Yojana (PMJDY) which was launched in August 2014 is National Mission for Financial Inclusion to ensure access to financial services like opening of Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension and other banking services in an affordable manner. This scheme is open for all the eligible citizens of the country irrespective of their area of residence.

Account can be opened in any bank branch or Business Correspondent (Bank Mitr) outlet. PMJDY accounts are being opened with Zero balance. However, if the account-holder wishes to get cheque book they have to fulfil minimum balance criteria.

Some of the Key Elements of PMJDY are as follows:

It is aimed at revolutionizing the traditional banking system in the country by providing the banking opportunities and insurance coverage to all the poor. The purpose of the scheme will benefit the overall economy of the country and the scheme provides few lucrative benefits which need to be availed. The accounts under this scheme are opened with zero balance.

The account holders can avail a loan of Rs 5000 from the bank after six months



of opening the account and also satisfactory operations of the account. Though the amount may look minimal on the outside but will be highly influential as the scheme is directed towards the population who are below poverty line. The loan benefit can be a scintilla of hope for those who could utilize the loan amount and invest it in a more profitable manner.

Another valuable feature of this scheme is that the account holders can avail Government subsidies by electronic transfer directly into their bank accounts which are linked to Aadhaar number.

Benefits under PMJDY Scheme

- No minimum balance is required.
- Interest is paid on deposit.
- Easy Transfer of money across India.
- Accidental insurance cover of Rs.1.00 lac.
- Life insurance cover of Rs.30,000/-.
- Beneficiaries of Government Schemes will get Direct Benefit Transfer in these accounts.
- After satisfactory operation of the account for 6 months, an overdraft facility will be permitted upto Rs.5000/-. This option is available for only one account per household preferably lady of the household.
- Access to Pension, Insurance Products.
- Accidental Insurance Cover is applicable when RuPay Debit Card is used at least once in 45 days.

Documents required for opening an account under the PMJDY Scheme:

- If Aadhaar Card / Aadhaar Number is available then no other documents is required. If address has changed, then a self-certification of current address is sufficient.
- If Aadhaar Card is not available, then any one of the following Officially Valid Documents (OVD) is required: Voter ID Card, Driving License, PAN Card, Passport or NREGA Card. If these documents also contain your address, it can serve both as Proof of Identity and Address.
- If a person does not have any of the "Officially Valid Documents" mentioned above, but categorized as 'low risk' by the banks, then an account can be opened by submitting any one of the following documents:
 - Identity Card with applicant's photograph issued by Central/State Government Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks and Public Financial Institutions;
 - Letter issued by a gazette officer, with a duly attested photograph of the person.

The basic pillars of PMJDY are as follows:



1. **Universal access to banking facility:** The focus is on bringing all the households into the banking fold. For this to happen the banking network has to be increased such that it reaches all the financially excluded.
2. **Providing Basic Banking Accounts with overdraft facility and RuPay Debit card to all households:** Through the branch or the Business Correspondents, all the financially excluded should have Basic Saving Bank Deposit Account. These accounts are normally zero balance accounts. These accounts should be facilitated with Rupay debit card and later with overdraft facility upon the satisfactory operations in the account.
3. **Financial Literacy Program:** The Government and the Banks are taking so many initiatives for the betterment of the poor people. The schemes taken for their financial betterment needs to be known to the people. For this Financial Literacy centres need to be established to promote financial literacy among the excluded sections of the society.
4. **Creation of Credit Guarantee Fund:** This is aimed at covering the defaulters in the overdraft accounts. This is proposed to be part of the National Credit Guarantee Corporation (NCGC).
5. **Micro Insurance:** This is aimed at providing micro insurance facility to all the eligible persons of the country at the earliest. There is wide scope for further development of the scheme. Insurance Regulatory and Development Authority (IRDA) has created a special category of insurance policies called micro- insurance policies to promote insurance coverage among economically vulnerable sections of society.
6. **Pension schemes for unorganized sector:** The Government has launched this pension scheme in 2010 to encourage the workers in the unorganised sector to save their income which in turn will help them in their old age.

Bottlenecks to the scheme

There is possibility of opening account under PMJDY by those who might already have an account. There is no check while opening the account whether they are existing account holder or not. There is possibility of delay in issue of debit card as they are issued from a central location. In the rural areas ATM network is less and people may not be well versed in using the ATM. There is no clarity whether the existing account holders are eligible for accidental insurance coverage and also whether the Rupay card will be issued to the existing account holders. Some of the benefits of the scheme are linked to the usage of Rupay card. Even the cost of overdraft



facility, and thereafter the recovery process are not clear. In case of default, who would be taking the burden is not mentioned. Creating new account is not a challenge but increasing transaction per account is a challenge.

Data interpretation of select banks over the select period of time

Figure 2: Progress of Bank of Baroda over eight quarters

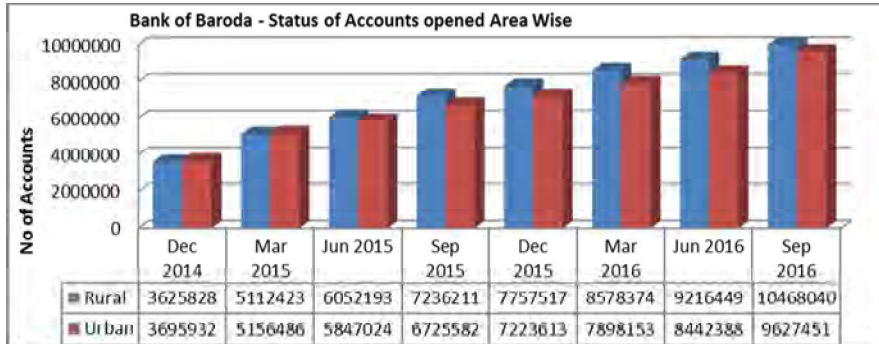


Figure 2 shows the progress of accounts opened through Bank of Baroda from Dec 2014 to Sep 2016. It shows that there is a continuous growth in the number of accounts opened. There is growth in both the rural and urban areas. Though in terms of the number there is difference in the accounts opened in rural and urban areas, in terms of the percentage values

the accounts opened in the rural areas is more when compared to the urban area accounts. The highest growth was visible in Mar 2015 with around 40% growth in both the rural and urban areas. It is also observed that there is increase in the percentage of account opened and the same momentum is not carried out in all the quarters equally.

Figure 3: Analysis of Zero balance Accounts opened and Rupay cards issued by Bank of Baroda.

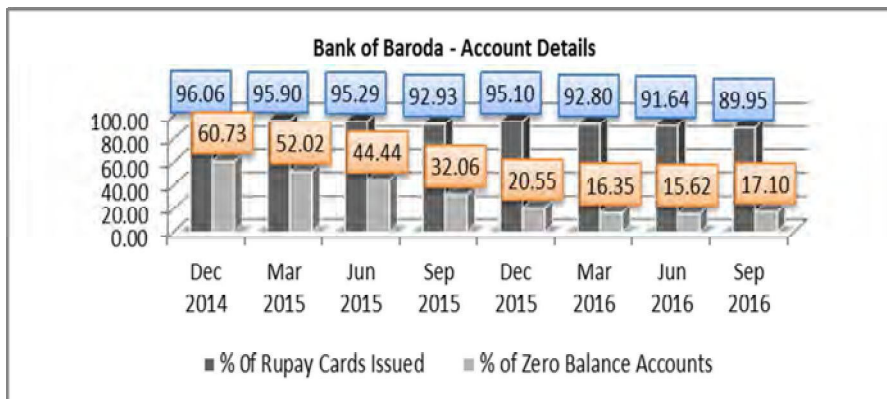


Figure 3 shows the trends of Rupay cards issued and the Zero balance accounts opened by Bank of Baroda over the period of time. There is a decline in the

percentage of Rupay cards issued. There is a continuous decline in the Zero balance accounts opened. This can be treated as a positive signal which implies



that there are transactions being operated in the accounts and the account holders are maintaining balances in their accounts. By Sep 2016 only 17% of the accounts are not maintaining any balances in their accounts.

Figure 4: Progress of Bank of India over eight quarters

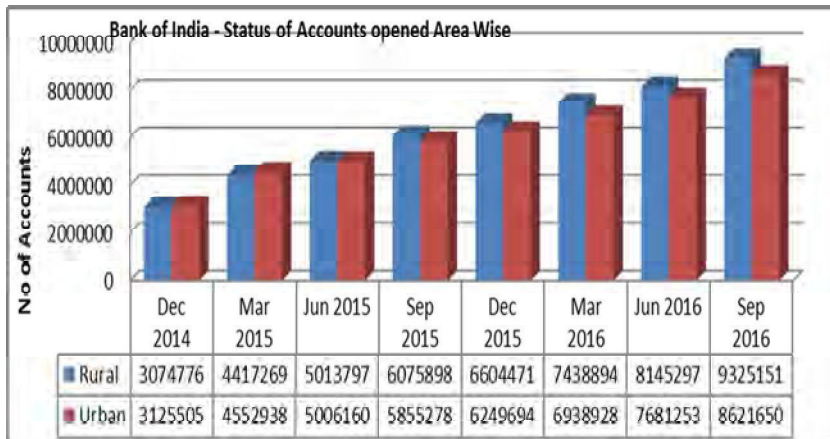


Figure 4 shows the progress of accounts opened through Bank of India from Dec 2014 to Sep 2016. It shows that there is a continuous growth in the number of accounts opened. There is growth in both the rural and urban areas. Though in terms of the number there is difference in the accounts opened in rural and urban

areas, in terms of the percentage values the accounts opened in the rural areas is more when compared to the urban area accounts. The highest growth was visible in Mar 2015 with around 45% growth in both the rural and urban areas. Same trend as that of Bank of Baroda is visible in Bank of India also.

Figure 5: Analysis of Accounts opened and Rupay cards issued by Bank of India.

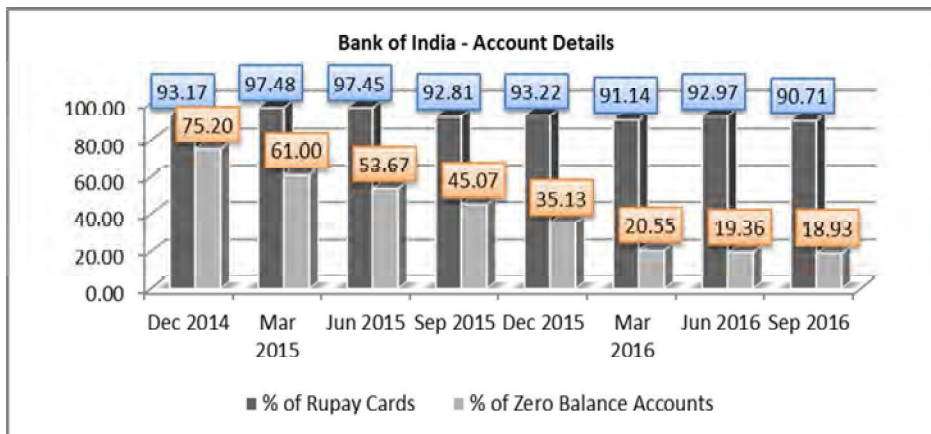


Figure 5 shows the trends of Rupay cards issued and the Zero balance accounts opened by Bank of India over the period

of time. There is a decline in the percentage of Rupay cards issued. There is a continuous decline in the Zero



balance accounts opened. This can be treated as a positive signal which implies that there are transactions being operated in the accounts and the account holders are maintaining balances in their accounts. By Sep 2016 around 19% of the

accounts are not maintaining any balances in their accounts. The Rupay cards are issued to 90% of the account holders which is vital for the success of PMJDY scheme.

Figure 6: Progress of Central Bank of India over eight quarters

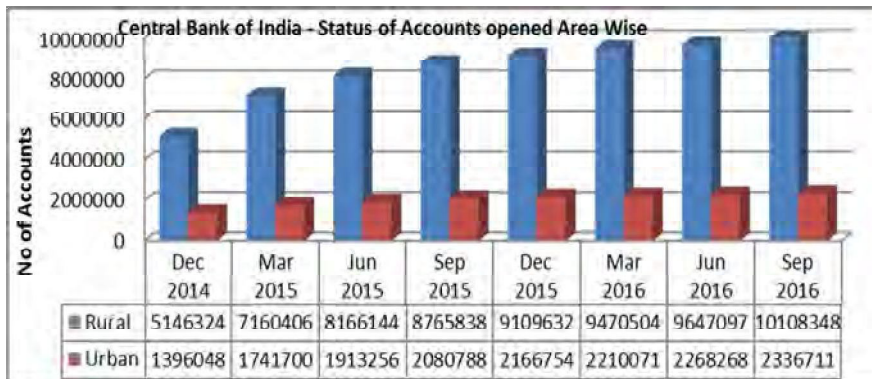


Figure 6 shows the progress of accounts opened through Central Bank of India from Dec 2014 to Sep 2016. It shows that there is a continuous growth in the number of accounts opened. There is growth in both the rural and urban areas. In contrast to Bank of Baroda and Bank

of India, Central Bank of India had opened more accounts in the rural areas. The highest growth was visible in Mar 2015 with around 40% growth in rural and 25% in urban areas. By Sep 2016 the total number of accounts opened is 1.25 crores.

Figure 7: Analysis of Accounts opened and Rupay cards issued by Central Bank of India.

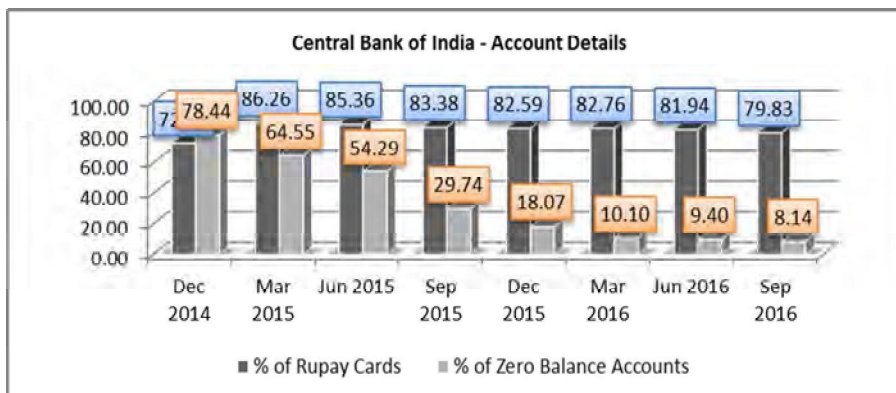


Figure 7 shows the trends of Rupay cards issued and the Zero balance accounts opened by Central Bank of India over the period of time. There is a decline in the

percentage of Rupay cards issued. There is a continuous decline in the Zero balance accounts opened which implies that transactions are performed in the



accounts and the account holders are maintaining balances in their accounts. By Sep 2016 around 8% of the accounts are not maintaining any balances in their accounts. Only 80% of the account

holders are issued the Rupay Cards. This percentage needs to be improved as some of the benefits of the scheme are linked to the usage of the card.

Figure 8: Progress of Punjab National Bank over eight quarters

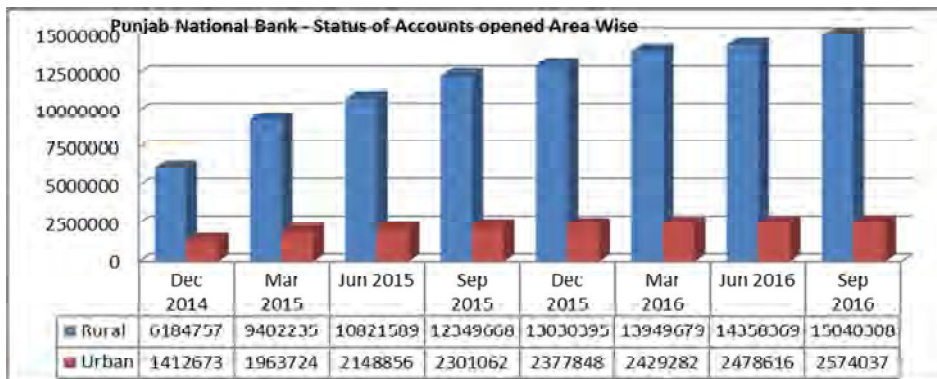


Figure 8 shows the progress of accounts opened through Punjab National Bank from Dec 2014 to Sep 2016. It shows that there is a continuous growth in the number of accounts opened in both the rural and urban areas. But in terms of percentages there is a continuous decline.

Punjab National Bank has more accounts in the rural areas. The highest growth was visible in Mar 2015 with around 52% growth in rural and 39% in urban areas. By Sep 2016 the total number of accounts opened is 1.5 crores in rural areas and 25 lakhs in urban areas. This is the 2nd largest bank with the PMJDY accounts. For the last four quarters the increase in the accounts opened in both the rural and urban accounts is less than 5%.

Figure 9: Analysis of Accounts opened and Rupay cards issued by Punjab National Bank.

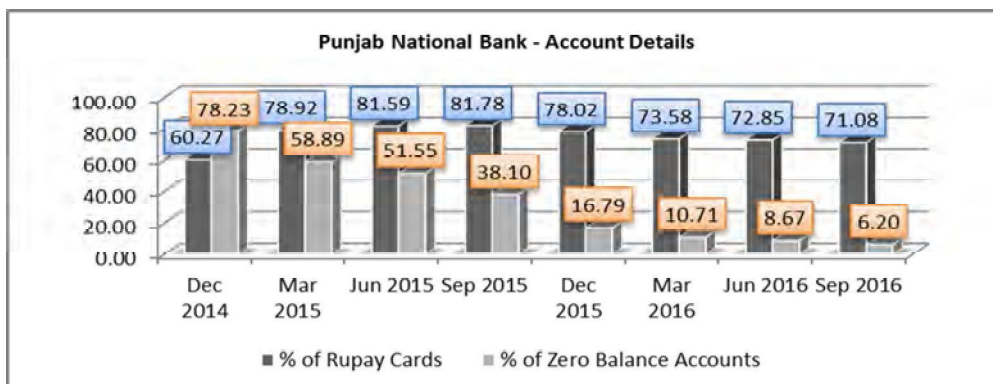


Figure 9 shows the trends of Rupay cards issued and the Zero balance accounts

opened by Punjab National Bank over the period of time. There is a decline in the



percentage of Rupay cards issued. There is a continuous decline in the Zero balance accounts opened which implies that transactions are done in the accounts and the account holders are

maintaining balances in their accounts. By Sep 2016 only 6% of the accounts are not maintaining any balances in their accounts. Only 71% of the account holders are issued the Rupay Cards.

Figure 10: Progress of State Bank of India over eight quarters



Figure 10 shows the progress of accounts opened through State Bank of India from Dec 2014 to Sep 2016. It shows that there is a continuous growth in the number of accounts opened in both the rural and urban areas. State Bank of India has an almost equal number of accounts in both the rural and urban areas. The highest growth was visible in Mar 2015 with around 60% growth in rural and urban areas. In contrast to the banks under consideration State Bank of India has recorded around 20% growth in the Sep 2016 quarter. By Sep 2016 the total number of accounts opened is over 3.7 crores in rural areas and 3.8 lakhs in urban areas. This is the largest bank with the PMJDY accounts. State Bank of India has over 30% of the accounts opened by all the banks under PMJDY scheme.

There is a decline in the percentage of Rupay cards issued. There is a

continuous decline in the Zero balance accounts opened which implies that transactions are done in the accounts and the account holders are maintaining balances in their accounts. By Sep 2016 36% of the accounts are not maintaining any balances in their accounts. Only 67% of the account holders are issued the Rupay Cards. This percentage needs to be improved as some of the benefits of the scheme are linked to the usage of the card. In contrast to the other banks under consideration, State Bank of India has highest percentage of zero balance accounts.

From Table 1 shows the OD facility extended by the select banks for the account holders. For Bank of Baroda out of 583614 OD eligible accounts 560867 are sanctioned with the overdraft facility. But only 103169 i.e 18.35% of the accounts



Table 1: Total number of Accounts offered, sanctioned and availed for Over Draft.

Bank Name	Total No Accounts Offered For OD	Total No of Accounts OD Sanctioned	Total No of Accounts OD Availed	Amt. of Total OD Availed (In Lacs)
Bank of Baroda	583614	560867	103169	2389.64
Bank of India	117723	117723	27681	800.98
Central Bank of India	746402	746402	227004	603.61
Punjab National Bank	397358	149462	139665	3396.47
State Bank of India	546075	169802	167735	1028.78

have availed the overdraft facility. This percentage is very less. In the case of Bank of India out of 117723 OD eligible accounts all the accounts are sanctioned with the overdraft facility. Out of this only 27681 i.e 23.51% of the accounts have availed the overdraft facility. Central Bank of India has sanctioned OD for all the 746402 eligible accounts but only 227004 which are 30.41% accounts have availed the OD facility. Punjab National Bank has sanctioned OD for 149462 accounts out of 397358 eligible accounts. Out of the sanctioned accounts 139665 which is 93% had availed the OD facility. State Bank of India has offered OD for 546075 accounts and out of this 169802 accounts are sanctioned with OD. Out of the sanctioned accounts 167735 which are 98.7% had availed the OD. From this we can interpret that Punjab National Bank and State Bank of India has highest percentage of OD availed accounts out of the sanctioned accounts.

Findings & Suggestions: From the data collected and analysed it is evident that the banks are putting their efforts to open the accounts under this scheme.

- State Bank of India has opened the highest number of accounts under the PMJDY scheme followed by Punjab National Bank, Bank of Baroda, Bank of India and Central Bank of India.

- Out of these opened accounts State Bank of India has highest number of accounts in the rural areas followed by Punjab National Bank, Bank of Baroda, Central Bank of India and Bank of India.

- Rupay cards are issued for 90.71% by Bank of India for the accounts opened under the scheme, 89.95% of accounts by Bank of Baroda, 79.83% by Central Bank of India, 71.08% by Punjab National Bank and 67.85% by State Bank of India.

- The percentage of Zero Balance accounts is 17.10% for Bank of Baroda, 18.93% for Bank of India, 8.14% for Central Bank of India, 6.20% for Punjab National Bank and 36.36% for State Bank of India.

- The balances maintained in these accounts are being continuously improved quarter on quarter. State Bank of India has highest balances being maintained, followed by Bank of Baroda, Punjab National Bank, Bank of India and Central Bank of India.

- Though the accounts are opened under the scheme the number of transactions is very nominal. This needs to be improved as this helps the people to be aware of the various schemes aimed for their betterment by the Government, Banks etc.

- The number of Rupay cards issued to these accounts is hovering around 70% which needs to be improved.



This is because there are various benefits which are linked to the usage of the card.

- The overdraft facility extended to the account holders under this scheme is very nominal. Bank of Baroda, Bank of India and Central Bank of India had almost 100% of their accounts being sanctioned with OD but only 25% of these accounts have availed this facility. In contrast to these banks, State Bank of India and Punjab National Bank around 35% of the accounts are being sanctioned the OD facility. Out of these almost all the account holders have availed the OD from the banks.

- Banks should take up the task of improving the financial literacy levels of the account holders by continuously conducting financial awareness programs.

- The government should route the benefits to the customers through these accounts which will help the customers to make use of the financial services provided to them.

- Biometric authentication systems would be effective in rural areas where the literacy rates are low when compared to the urban areas. Customers no longer have to rely on signatures or filling out documents - they can simply provide their fingerprints to authenticate themselves and access their accounts through specialized biometric teller machines (BTMs).

- The banks should take up the task of educating the account holders about the overdraft facility provided to them. The proper utilization of this will help so many people who feel that this low amount is of vital importance to them.

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A progressive expression of urbanity -the growing status of English language in urban India

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Abstract: This paper addresses the issues in relation to language dominance in India. India is a land of diversity & was home to more than 1,500 languages. But that heterogeneous culture & language plurality has made the survival of several languages very difficult. There have been various constraints for survival of several of them. Several languages are dying out while several others are breathing their last. Tribal & forest tribe languages have disappeared. Provincial languages are on the verge of desertion. But English language is finding roots in Indian soil & is about to gain the position of a National language. English language is being pushed as the language of India. The researches findings have showed that the new middle class is increasingly found in smaller towns are preferring to send their children to English medium schools. But this tendency has several challenges as the rich local language culture is disappearing & the customs traditions & local flavor of the local culture is being disturbed. Millions of Indians are blindly following the English language culture & neglecting the local language & culture. This is a very dangerous symptoms of cultural disorganization. Globalization has pushed English language as the language of the business & economic progress but Indian sub-continent is slowly losing its traditional flavor as a country of unity with diversity.

Key words: English language, increasing urban support, expansion in to semi urban localities, challenges

Introduction: India is a land of diversity & was home to more than 1,500 languages. But the global scenario is reflecting on that heterogeneous culture & language plurality has made the survival of several languages very difficult. There have been various constraints for survival of several of them. Several languages are dying out while several others are breathing their last. Tribal & forest tribe languages have disappeared. Provincial languages are on the verge of desertion. But English language is finding roots in Indian soil & is about to gain the position of a National language.

The first prime minister of India Jawaharlal Nehru had initially wished that national language for India would be a Hindustani language, which is a blend of Hindi and Urdu. There was disagreement on against his wish as the south Indian states resisted his opinion. All the south Indian states, where people speak a different family of languages, refuse to accept Hindustani language as a national language. In the wake of economic progression & country's march towards development through Five year plans, the country turned to English language as the model language. The International treaties, convention, meetings, gathering etc were ruled



directly by English language usage. Nehru, himself a graduate from famous Harrow and Cambridge colleges of United Kingdom, was not in a position to oppose, as majority of Indian loved the language of English as a medium of study, as a medium of expression, as a medium of progressiveness. English was accorded the front seat of as the language of science and progress, as the language of diplomacy, as the language of interstate relations, as the language of new growth, as the language of civilian rights. English language became popular with news papers, elementary schools, higher educational Institutions technical Institutes, Science colleges, white collar jobs, professions & career opportunities. There are several statistical points which prefer English as a national language. Nearly 200 million middle class Indian prefer English medium schools for their children at a pre Kinder Gorton or elementary level. English newspaper readers have doubled with 52% of the urbanites opting for English language news papers. The urban & semi urban trends reflect a growing impact of English language as the new upper middle class & educated youth are preferring English language newspapers over vernacular newspapers. 98% of the corporate offices in Urban India, are using English language in their professional make-ups & are laying further stress on English language up gradation & training to their employees. A report on English language usage (2009) reported that 90% of the elite Indians think that only knowledge of English language can lead them to economic prosperity & material gains. A vast majority of Indians are thinking that they should send their children to English medium schools in a bid to avoid

destitution & poverty what they have faced in their lives.

National Council of Educational Research and Training Report 2012-

A Report on the National Council of Educational Research and Training 2012 reported that English medium schools are. This has made the private sector to open English medium schools even in remote rural areas. Further the Report on the National Council of Educational Research and Training 2012 reflected that 99% of the parents opined that only English language learning could make a bright future a possibility. Many states in India have attempted to make English language, the medium of instruction for all schools but have failed to do so because of local agitations through local organizations & language councils. This reflects the strong position of English language in Indian suburban centers as well.

The most spoken languages in India, according to India's census data, are Hindi (422m), Bengali (83m), Telugu (75m), Marathi (71m), Tamil (60m), Urdu (51m), Gujarati (46m), and Punjabi (29m) are slowly losing their ground as English language has become so popular even in rural hinterland English medium schools have mushroomed in rural & remote Indian villages. As such, the states in India are generally drawn on linguistic lines with each state having an individualistic history of literature, art, culture, politics and ethical value system. But the steady rise in literacy rates—from 64.8 percent of the population in 2001 to 73 percent in 2011—has had unexpected consequences on English language learning. As Thirumalai & Mallikarjun in their work *Language In India-Strength For Today* opined that English language is being pushed as the language of India. Their findings



showed that the new middle class is increasingly found in smaller towns, and prefers to send their children to English medium schools. English speakers in India are estimated to be in the range 9 percent of total population (100 million) to 33 percent of population (350 million speakers) as on 2011. Today, it can be reasonably estimated that India has over 450 million English users and about 100 million English speakers. English is the language of all businesses, government and education. The entire university education in India is in English with a small number opting for local language. Every computer user in India uses Microsoft Windows — English-edition. Microsoft has provided support for Indian languages only from Windows Vista released in 2006 and not even 1 percent of all computer users in India use Indian languages for computers. All emailing within India is in English. Joseph prabhu in his book "Educational Institutions and Philosophies argued that English language offered through computer software are being used by even illiterate & semi literate rural Indians & they have found it advantageous. In every major city of India, the cable TV has at least 25 English channels. There are many Indian English channels and others are all the American / Western channels. The Times of India, an English language daily newspaper in India, is officially the world's largest selling English language daily news paper. In urban areas, a higher percentage of people speak English while the rural people cannot speak English but correspond in functional English. Over 75,000 Indian students go to US Universities every year.

Conclusion- Thus India is becoming the second largest country with English

speaking population. But this tendency has several anti cultural challenges as the affluent Indian local language culture is vanishing & the customs traditions & local essence of the home culture is being disturbed. Millions of Indians are blindly following the English language culture & neglecting the local language & culture. This is a very dangerous symptoms of cultural disorganization. Globalization has pushed English language as the language of the business & economic progress but Indian sub continent is slowly losing its traditional flavor as a country of unity with diversity. The educated & the policy framers have to redesign their policies so as to include Indian cultural diversity in the syllabi instead to pushing English language.

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Tourism: the service sector in India

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Abstract: Tourist's choice of destination is a challenge to both the tourist and destination provider of tourism services. Although there have been researches on tourist expectations and perceptions of service quality in many parts of the world, very little has been conducted in tourism industry. Service quality and service sector was used and revealed that the gaps in the hotel service do exist. The study concludes by discussing and recommending some strategic issues to be implemented in order to raise positively the level of customers/tourists perceptions. Tourism is one of the prominent driving forces of the 21st century and the people working in the industry have to be creative, innovative, and enterprising. The human assets of tourism industry must be prepared to adapt to the changes posed by stiff competition. Tourism configures diverse operations ranging from tour operations, travel agencies, hotels, destinations management, developmental and promotional organizations, airlines, car rental services, rail, road, and water transportation, entertainment, cuisine, adventure, and so on. The present paper study was Tourism as a Major Component of the Service Sector in India.

Keywords: Tourism, Service Quality, Customers, Transportation, Service Sector.

Introduction:

The Indian tourism and hospitality industry has emerged as one of the key drivers of growth among the services sector in India. The second-largest sub-segment of the services sector comprising trade, repair services, hotels and restaurants contributed nearly US\$ 295.7 billion or 19.2 per cent to the Gross Domestic Product (GDP) in 2015-16, while growing at 8.9 per cent year-on-year. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is also a potentially large. Tourism plans employment generator besides being a significant source of foreign exchange for the country. The industry is expected to generate 13.45 million jobs! Across sub-segments such as Restaurants (10.49 million jobs), hotels (2.3 million jobs), and Travel Agents/Tour Operators (0.66 million) The ministry of Tourism plans to help the industry meet the increasing

demand of skilled and trained manpower by providing hospitality education to students as well as certifying and upgrading skills of existing service providers. India has moved up 13 positions to 52nd rank from 65th in Tourism & Travel Competitive index@. Tourism Australia expects Indian tourists arrivals in Australia to increase 12 per cent year-on-year to reach 245,000 visitors during FY 2015-16, thus making India the eighth largest source market for tourism in Australia.

Tourism is a large global industry that is expanding rapidly and getting special attention particularly in developing countries. It comprises 11% of world GDP when tourism and travel related activities are included. Tourism is directly responsible for 5% of global Gross Domestic Product (GDP), 30% of the world's services exports and one in every twelve jobs, yet is often underestimated by decision makers. This has resulted in general lack of awareness of tourism's immense potential to create



jobs, stimulate economic growth and promote development, and a missed opportunity for political leaders to draw on the sector when facing economic and social challenges. Recently, however, with its capacity for job creation and its role for poverty reduction, tourism was taken as an important economic activity and developing countries have been encouraged to do better by mainstreaming tourism. Tourism is also growing fast and its share of the global economy is increasing. Critically, from a development perspective, the market share of tourism in developing countries is also increasing significantly (UNWTO, Annual Report, 2009; UNWTO, Annual Report, 2011). In recent times tour operation industry has become a major giant for the socio-economic growth and development of a nation (WTO, 2012).

This industry provides the needed services to various tourists in given locations especially locations with great tourism potentials. However, with the service industry booming across the world in the 21st century, most of the tour operation companies have been necessitated towards a service-oriented one owing to its numerous effects on tourists' satisfaction, loyalty and organisational performance. Moreover, destinations for holiday along with tourist satisfaction and tourist loyalty. In India, there has been relatively little information about a scientific model associated with these and other related variables to better predict targeting the inclusive travel market, however, have faced difficulty in designing potential travel products and services to promote travel because its market has not been segmented well using tourists' travel demand. A number of researchers have segmented the inbound inclusive travel market using various segmentation

including tour services. Tour operation companies' travel behaviours. These researchers suggest a strong need to focus on the cause and effect relationships between various sets of variables (e.g. service quality, satisfaction and loyalty) rather than just describing tour patterns or activities. This fact is evidence that additional efforts are needed to comprehensively examine effects of service quality on tourist satisfaction and their loyalty. Numerous recent studies on the linkage between service quality, tourist satisfaction and service are well conducted in the scope of tourism management literature. However, until now research has not been fully subjected to conceptual and empirical investigation the impact of service quality on tourist satisfaction and service in tourism context especially in Indian tour operation industry. Thus, the objective of this study is to analyse a conceptual framework empirically that considers the interrelationships of tourists' perceived service quality, satisfaction and loyalty in the context of Indian tour operation industry. To achieve our goals, we first draw on the academic literature to construct a theoretical model of the formation of the interrelationships of tourists' perceived service quality, satisfaction and loyalty and formulate the study hypotheses. Finally, the paper concludes with practical implications and future research directions are also suggested to stand out in the tour operation industry, good service quality has become the most significant issue for tourist satisfaction and service. In the highly competitive tour operation industry, service becomes one of the most important elements for gaining a sustainable competitive advantage in the volatile tourism marketplace. Consequently, the efforts of



serve managers and academic researchers are directed towards understanding how customers perceive the quality of service in an inclusive tour package. Visitors travelling abroad are highly likely to participate in package tours put together by tour operators. In fact, service quality is a most significant construct in understanding the tourist's decisions toward specific travel.

Objectives:

1. To understand the service development in tourism.
2. To study the service that impacts on tourism.
3. To examine 'why' and 'how' tourism has become a major component of the service sector.

The Service Sector Linkages of Tourism

Tourists are motivated to visit particular tourist attractions or destinations to fulfil their needs and desires. Therefore, the primary duty of the tourism industry is to look after and cater to the needs of the tourists during the course of their visit. The following are the very essential constituents of tourism that serve to establish its linkages as major components of the service sector.

Transport

It is the most essential service needed by a tourist to reach a destination. The travel needs and interests will be suggested to a travel agent or a tour operator and it is Professionally organized. Today, the travel industry is a highly developed industry with Excellent service in the different areas of transportation which includes road, rail air, and water. Tourism involves the movement of people. Consequently, the relationship between tourism and transportation is very important. In most cases, tourism

has developed in those areas where extensive transportation networks are prevailing. Tourist transportation can be defined as the means to reach the destination and also the means of movement within the destination. The major tourist services required during the journey in tourism are supplied by passenger transport which provides the means of movement at the destination. Tourism demand has stimulated the swift development of transportation. Tourists expect safe, comfortable, and fast journey to their destinations at a reasonable cost.

Tourist's choice of mode of transport is influenced by factors such as:

1. Distance and Speed
2. Safety and Comfort
3. Status and Utility
4. Competitive Pricing
5. Geographical Position and Proximity
6. Range of Services Offered

Accommodation and Catering

A tourist during his travel to and from the destination has to stay at some place. Therefore, accommodation is one of the primary tourist service needed at a destination. A tourist also needs to have food and beverage and there lies the role and significance of Catering. Accommodation facilities constitute one of the most important parts of tourist Supply. A hotels can be defined as a place where a prospective guest can be provided with the following.

- a) Accommodation
- b) Food & Beverage
- c) Entertainment
- d) Services

Primary Service Sector Enterprises in Tourism Industry:

They are directly related to tourism

- *Accommodation establishments
- *Food and beverage services
- *Tourist transportation services



*Travel agents

*Tour operators

Secondary Service Sector Enterprises:

They do not depend solely on tourism for their survival but make substantial Contribution towards tourism development and promotion. They provide goods and Services the primary tourism enterprises and also directly to the tourists.

*Local restaurants

*Rail, air and other public health transportation services

*Marketing, Public relations, and advertising firms

*Beauty parlour, laundries, health parlours, foreign exchange centres, etc.

*Manufacturers of plants and equipment's required by hotels motels, etc.

*Construction industry

*Automobile industry.

In tourism industry, there are two ways of differentiating services and providing unique offerings to tourists.

*Based on tourist's preferences

*Based on nature of services provided.

The services related to tourism include airlines, hotels, transportation, security, Entertainment, sanitation, healthcare, insurance, banking etc, and institution-based providing other amenities at the tourist places. Firms in these sectors extensively use different types of service marketing strategies in order to have excellent business prospects. They have to necessarily attend to the vital aspects of a tourism service offering such as intangibility, inseparability, variability, perish ability, ownership, complementarity, uniqueness, and parity, dominant role of intermediaries, diverse motivations, and seasonal demand.

Phases of CRM in Tourism

There are three phases of CRM in tourism which are as follows

First phase- Establishing new customer Relationships: In the first phase, tourism organizations need to acquire new customers/market segments or expand the customer base by promoting the destination offerings/packages/products and service leadership.

Second phase- Enriching Existing Customer Relationships: In this phase, tourism companies enrich the relationships by offering premium products/services in a cost – effective fashion.

Third phase- Retaining Customer Goodwill and Relationships: CRM in tourism focuses on maintaining on-to-one relationships with tourists. In the third phase, adaptability is the factor which is highlighted.

In tourism industry, there are two ways of differentiating services and providing unique offerings to tourists.

*Based on tourist's preferences

*Based on nature of services provided.

CONCLUSION

To sum up, Indian tourism has vast potential for generating employment and earning large sums of foreign exchange besides giving a flip to the country's overall economic and social development. Although this research provides some significant insights into service quality in Indian tour operation industry, there is still a chance to extend the findings to gain a more comprehensive understanding of the nature of tour operation industry services. The future research may be conducted by adding more service quality dimensions, cross cultural and cross sectorial nature. Moreover, a longitudinal study may provide more insights as to how relationships develop



and their effect on tourist satisfaction as well as their loyalty in tour operation industry. Thus, this study paves the way for further research that would integrate operational factors in the context of analysing improvements in service quality viz-a-viz tourist service.

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Promotional measures to textiles industry in view of make India programme

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Abstract: An attempt is made in this paper to analyze the promotional measures of Textiles in India. The textile sector in India accounts for 10% of the country's manufacturing production, 5% of India's GDP, and 13% of India's exports earnings. Textile and apparel sector is the second largest employment provider in the country employing nearly 51 million people directly and 68 million people indirectly in 2015-16. Efforts are being made to restore glory of cottage based traditional sectors like handlooms, handicrafts, jute and wool through an integrated approach covering entire value chain. To provide encouragement to textile manufactures and farmers of raw materials, the government has been providing incentives like minimum support price to cotton farmers, upgrading the technology for handloom weavers and providing centres for trade facilitation. Make in India is an initiative launched by the Government of India to encourage multi-national, as well as national companies to manufacture their products in India.

Key words: Make in India , traditional sectors, minimum support price

Introduction

The Indian textile industry exhibits rich cultural heritage of India with wide variety of fabrics, techniques and hues that reflect the diverse set of people and traditions across the country. One of the oldest industries in India, it covers an extensive spectrum of segments, from hand woven/hand-spun, unorganized segment on one end to capital and technology intensive organized segment on the other. India is the largest producer of Jute in the world and is the second largest producer of silk and cotton globally. This sector offers tremendous employment opportunities for people, especially in the rural regions. The textile sector in India accounts for 10% of the country's manufacturing production, 5% of India's GDP, and 13% of India's exports earnings. Textile and apparel sector is the second largest employment provider in the country employing nearly

51 million people directly and 68 million people indirectly in 2015-16. Efforts are being made to restore glory of cottage based traditional sectors like handlooms, handicrafts, jute and wool through an integrated approach covering entire value chain. To provide encouragement to textile manufactures and farmers of raw materials, the government has been providing incentives like minimum support price to cotton farmers, upgrading the technology for handloom weavers and providing centres for trade facilitation. The emphasis on the handloom brand, such as through the National Handloom Day and launch of the 'India Handloom Brand,' has been pivotal in reviving the sector, making it technology driven, and positioning it in mainstream fashion. This is encouraging the youth to wear more handloom products, hence increasing the market reach for these products. The power-loom industry is also growing, with incentives like financial assistance for upgrading the



technology. Funds up to 50% of the cost of the up gradation is being provided by the Government.

Make in India is an initiative launched by the Government of India to encourage multi-national, as well as national companies to manufacture their products in India. It was launched by Prime Minister Narendra Modi on 25 September 2014. India emerged, after initiation of the programme in 2015, as the top destination globally for foreign direct investment (FDI), surpassing the United States of America as well as the People's Republic of China. In 2015, India received US\$63 billion in FDI. The major objective behind the initiative is to focus on job creation and skill enhancement in 25 sectors of the economy. The initiative also aims at high quality standards and minimising the impact on the environment. The initiative hopes to attract capital and technological investment in India.

OPPORTUNITIES OF TEXTILES INDUSTRY UNDER MAKE IN INDIA PROGRAMME:

India offers huge scope for manmade fibre and filament manufacturing as currently India's fibre consumption is cotton dominated contrary to the global trends. With change in consumer preferences and awareness about health and hygiene, consumption of manmade fibres is poised to grow in future in the following areas also.

Spinning: Indian spinning sector is highly advanced and competent globally in terms of price, quality and standards. Second largest installed spindle capacity in the world with more than 50 million spindles in 2014-15. Second largest

installed rotor capacity in the world with more than 8 million rotors in 2014- 15.

Weaving: India has already achieved strength in manufacturing of knitted and woven fabric however opportunities in value added and specialty fabrics still need to be explored. World's highest installed weaving capacity with more than 4.9 million looms (including 2.4 million handlooms) in 2014-15.

Apparel: It is estimated that apparel sector generates 56-84 jobs per USD 0.15 million investment as compared to industry average of 6 jobs generated per USD 0.15 million investment. Looking at the high employment generating potential, Government of India has extended various benefits to this sector. Also, investors can benefit from the market access arrangement of India with countries like Japan, South Korea, ASEAN, Chile etc. Apparel has contributed highest i.e. 42% to the textile and apparel export basket of India during 2015-16. Also, it is one of the focus areas of Government of India as the sector has huge employment generation potential.

Growth drivers-make in India:

- Rising per capita income, higher disposable incomes, favorable demographics and shift in preference for branded products.
- Increase in participation of women in workforce and awareness about hygiene & safety by Indian consumers.
- Changing lifestyles and increasing demand for quality products are set to fuel the need for apparel.
- Favorable government policies and incentives for manufacturers.

FDI policy: 100% FDI is allowed under the automatic route in the textile



sector; investment is subject to all applicable regulations and laws.

The Government of India has launched the following initiatives to strengthen textile production and encourage this industry to cater to the domestic and international market efficiently.

SECTOR POLICY

Technology Upgradation Fund Scheme (TUFS): TUFS has infused investment of more than USD 41.33 billion in the industry. Support has been provided for modernisation and upgradation by providing credit at reduced rates and capital subsidies.

Scheme for Integrated Textile Parks (SITP):

Scheme will provide funding for infrastructure, buildings for common facilities like design & training centre, warehouse, factories and plant & machinery, till now 74 textiles parks have been approved and are at various stages of implementation with 18 parks operational, 32 under implementation. The investment of USD 692 million is sanctioned by the government which will create 66,000 jobs.

Integrated Processing Development Scheme (IPDS):

IPDS is being implemented to make Indian textiles more competitive and environment-friendly.

Integrated Skill Development Scheme (ISDS):

ISDS plans to bridge that skill gap by training 1.5 million people for which USD 300 million has been allocated by the government.

Amended Technology Upgradation Fund Scheme for textiles industry (ATUFS)

ATUFS is designed to provide incentives to entrepreneurs and business owners for upgrading technologies. ATUFS facilities are expected to receive an investment of USD 15 billion and create 3 million jobs in the country.

Market Access Initiatives (MAI)

MAI was launched to promote the Indian exports in a sustained manner. The scheme funds various market studies and surveys to assist exporters. Market Development Assistance (MDA). To encourage exporters to conduct promotional activities for their products.

Technology Mission for Technical Textiles (TMTT)

TMTT has two mini missions to create a healthy ecosystem for the production of technical textiles in India. The Mini Mission I of the plan aims at standardisation, creating common testing facilities and several resource centres with IT infrastructure. Under Mini Mission II, support will be provided to create domestic and export markets for the technical textiles.

Special package for Textile and Apparel sector

To boost exports, labour- friendly policies, scaling up the production and to generate over 10 million jobs in the textile industry over the period of next three years.

Implications of Goods and Services Tax (GST) for Indian Textiles Sector

GST will result in 'Fibre-neutrality effect' on the Indian textiles sector,



according to the Ministry of Textiles, that means all man-made and natural fibres will be treated equally from the tax point of view.

Financial support

Key provisions of budget 2016-17:

- Basic Custom Duty on certain speciality fibres and yarns has been reduced from 5% to 2.5%. Basic Custom Duty has been exempted on import of certain fabrics of value equivalent to 1% of Free on Board (FOB) value of exports in the preceding year for the manufacturing of textile for exports.
- The Excise Duty of 2% without CENVAT credit and 12.5% with Central Value Added Tax (CENVAT) credit has been imposed on branded readymade garments and made up of price USD 15.38 or more.
- The tariff value of readymade garments and made up articles of textiles has been changed from 30% of retail sale price to 60% of retail sale price.
- The Excise Duty has been increased from 6% to 12.5% with CENVAT credit on re-cycled Polyester Staple Fibre and Polyester Filament Yarn.

Recent Packages provided to the sector:

The Outlay for Ministry of Textile is of USD 515.39 million (including USD 51.5 million for North Eastern Region, USD 25.77 million for Scheduled Caste Sub-Plan and USD 6.18 million for Tribal Sub-Plan) which is mainly for:

- Amended Technology Upgradation Fund Scheme (USD 227.7 million)

- National Handloom Development Programme (USD 84.15 million)
- National Handicraft Development Programme (USD 33.69 million)
- Development of Woollen Textiles (USD 4.46 million)
- Development of Silk Industry (USD 26.54 million)
- Power Loom Promotion Scheme (USD 17.7 million)
- Textile Infrastructure (USD 24.25 million)
- Research & Capacity Building including National Institute of Fashion Technology (USD 47.51 million)

NER Textiles Promotion Scheme including Scheme for usage of Geo Textile in North Eastern Region & Scheme for Promoting Agro Textiles in North East (USD 39.88 million), etc. Tax Incentives: Presumptive taxation scheme under section 44AD of the Income Tax Act available for small and medium enterprises with turnover or gross receipts not exceeding USD 0.15 million has been enhanced to USD 0.30 million. The corporate income tax rate for the next financial year of the companies with turnover not exceeding USD 0.76 million (in the financial year ending March 2015) has been lowered from present rate of 30% to 29%, plus surcharge and cess. Service tax is exempted on services provided under Deen Dayal Upadhyay Grameen Kaushalya Yojana (DDU GKY) and services provided by Assessing Bodies empaneled by Ministry of Skill Development & Entrepreneurship. Higher drawback rate has been provisioned from 1.7.2012 onwards under notification No. 41/2012.



State Incentives: Apart from the above, each state in India offers additional incentives for industrial projects. Some of the states also have separate policies for the textiles sector. Incentives are in areas like subsidized land cost, relaxation in stamp duty exemption on sale/lease of land, power tariff incentives, concessional rates of interest on loans, investment subsidies/tax incentives, backward areas subsidies and special incentive packages for mega projects.

Export Incentives:

- Export Promotion Capital Goods Scheme (EPCG).
- Duty Exemption & Remission Scheme.
- Merchandise Exports from India Scheme (MEIS).

Area based Incentives:

- Incentives for units in Special Economic Zones(SEZs) / National Investment & Manufacturing Zones(NIMZs) as specified in respective acts or the setting up of projects in special areas such as the North-East, Jammu & Kashmir, Himanchal Pradesh & Uttarakhand

Current trends in growth of India's textile industry

Market Size

The Indian textiles industry, currently estimated at around US\$ 108 billion, is expected to reach US\$ 223 billion by 2021. The industry is the second largest employer after agriculture, providing employment to over 45 million people directly and 60 million people indirectly. The Indian Textile Industry contributes approximately 5 per cent to India's Gross Domestic Product (GDP), and 14 per cent

to overall Index of Industrial Production (IIP). The Indian textile industry has the potential to reach US\$ 500 billion in size according to a study by Wazir Advisors and PCI Xylenes & Polyester. The growth implies domestic sales to rise to US\$ 315 billion from currently US\$ 68 billion. At the same time, exports are implied to increase to US\$ 185 billion from approximately US\$ 41 billion currently. Indian exports of locally made retail and lifestyle products grew at a compound annual growth rate (CAGR) of 10 per cent from 2013 to 2016, mainly led by bedding bath and home decor products and textiles

Investments

The textiles sector has witnessed a spurt in investment during the last five years. The industry (including dyed and printed) attracted Foreign Direct Investment (FDI) worth US\$ 2.41 billion during April 2000 to December 2016.

Some of the major investments in the Indian textiles industry are as follows:

- Raymond has partnered with Khadi and Village Industries Commission (KVIC) to sell Khadi-marked readymade garments and fabric in KVIC and Raymond outlets across India.
- Max Fashion, a part of Dubai based Landmark Group, plans to expand its sales network to 400 stores in 120 cities by investing Rs 400 crore (US\$ 60 million) in the next 4 years.
- Trident Group, one of the leading manufacturers and exporters of terry towel, home textile, yarn and paper in India, has entered into a partnership with French firm Lagardere Active Group, to launch a premium range of home textiles under the renowned French lifestyle brand Elle Décor in India.



- Raymond Group has signed a Memorandum of Understanding (MoU) with Maharashtra government for setting up a textile manufacturing plant with an investment of Rs 1,400 crore (US\$ 208.76 million) in Maharashtra's Amravati district.

- Reliance Industries Ltd (RIL) plans to enter into a joint venture (JV) with China-based Shandong Ruyi Science and Technology Group Co. The JV will leverage RIL's existing textile business and distribution network in India and Ruyi's state-of-the-art technology and its global reach.

- Giving Indian sarees a 'green' touch, Dupont has joined hands with RIL and Vipul Sarees for use of its renewable fibre product Sorona to make an 'environment-friendly' version of this ethnic ladies wear.

- Snapdeal has partnered with India Post to jointly work on bringing thousands of weavers and artisans from Varanasi through its website. "This is an endeavour by Snapdeal and India Post to empower local artisans, small and medium entrepreneurs to sustain their livelihood by providing a platform to popularise their indigenous products," said Mr Kunal Bahl, CEO and Co-Founder, Snapdeal.

- Welspun India Ltd (WIL), part of the Welspun Group has unveiled its new spinning facility at Anjar, Gujarat - the largest under one roof in India. The expansion project reflects the ethos of the Government of Gujarat's recent 'Farm-Factory-Fabric-Fashion-Foreign' Textile Policy, which is aimed at strengthening the entire textile value-chain.

Road Ahead

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export

demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market. The organised apparel segment is expected to grow at a Compound Annual Growth Rate (CAGR) of more than 13 per cent over a 10-year period. The Union Ministry of Textiles, which has set a target of doubling textile exports in 10 years, plans to enter into bilateral agreements with Africa and Australia along with working on a new textile policy to promote value addition, apart from finalising guidelines for the revised Textile Upgradation Fund Scheme (TUFS). The Indian cotton textile industry is expected to showcase a stable growth in FY2017-18, supported by stable input prices, healthy capacity utilisation and steady domestic demand

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Socio - Cultural Context in Vikram Seth Novel: A Suitable Boy

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Abstract: A Suitable Boy is full of the ideology of the family and this connects completely with its realistic and conservative. It is the family that assumes centre Stage in Seth's narrative. Anita Desai writes it, "Although, in their rash youth, Lata and Maan would be tempted by the possibilities of change, defiance and unknown, they learn lesson and return, chastened, to the safety and security of the familiar and the traditional represented here, in the Indian fashion, by the great God family."

Key words: God family, twentieth century society, independent India

Narration

A Suitable Boy is written the background of social, economic, political and cultural upheaval of newly independent India. The novel deals with the most eventful period of Indian history. Seth sets out to bring the entire post-independent India into his fictional vision. As a novelist, Seth is conversant with life at various social levels. Well known with both the high and the lower strata society in India, he portrays the mid-twentieth century society in all its diversity. He uses the technique of contrasting characters and their lifestyles with remarkable aesthetic effect. Seth attempts to represent life in all its manifestations accurately and truthfully. He describes the market places, the landscapes, and the small by-lanes of Brahmapur. The places like Misri Mandi, Nabiganj, Barsaat Mahal, Prem Nivas and Baitar House acquired a life of their own. Vikram Seth starts his epic novel by introducing us to the Mehra's and the Kapoor's family. The occasion is the marriage of Mrs. Rupa Mehra's daughter Savita, to Pran Kapoor, whose father Mahesh Kapoor is the minister of Revenue. We are also introduced to Lata Mehra for whom the search for the elusive 'Suitable boy' forms the epicenter of the novel. We also find two other families- The Chatterjis of Calcutta,

whose daughter Meenakshi is married to Arun Mehra, the son of Mrs. Mehra and another family the Khans also come in the picture through friendship between Maan Kapoor and Firoz the son of the Nawab Sahib of Baitar.

A Suitable Boy is full of the ideology of the family and this connects completely with its realistic and conservative. It is the family that assumes centre Stage in Seth's narrative. Anita Desai writes it, "Although, in their rash youth, Lata and Maan would be tempted by the possibilities of change, defiance and unknown, they learn lesson and return, chastened, to the safety and security of the familiar and the traditional represented here, in the Indian fashion, by the great God family."

Marriage is a big social responsibility taken by the elders of a family where a choice is made between a girl and a boy. It is to be fulfilled by the pair and one has to think upon so many qualities for selecting a suitable boy, Vikram Seth takes marriage and love as the central idea of the novel. He considers both as the fundamental mode of human life. The heroine of the novel, Lata is the youngest daughter of the Mehra family. She is under strict scrutiny of her mother Mrs.