THE ROLE OF TOURISTS SATISFACTION AND DESTINATION LOYALTY IN PROMOTING ADVENTURE ACTIVITIES IN KARNATAKA

M. Xalxo[1] and H.Matharu[2]

[1] Indian Academy Degree College, Department of Tourism, Bangalore, Karnataka

[2] St Claret Degree College, Department of Commerce, Bangalore, Karnataka

[1]mousime.xalxo@gmail.com,[2]harmeet1782@gmail.com

ABSTRACT

This study attempts to investigate tourist satisfaction levels towards adventure destinations in Karnataka. Tourists are attracted to destination attributes such as natural beauty, climate, cultural activities, sites, and host community. These attributes are responsible to attract tourists to the destinations. Adventure Destinations in Karnataka can gain attention through repeated visitation. It is seen that revisit intension comes from satisfaction gained by tourists at the destination and through intrinsic motivations. Tourists acquire an opportunity to discover their hobbies and potential by participating in adventure activities. The study focuses on Karnataka an established tourist destination known for adventure tourism. It is blessed with rich biodiversity and climate that makes it the most favorable destination for adventure activities. Karnataka became one of the favorite destinations for trekkers and a large number of trekkers turn up to enjoy both in the off-season as well. Not only for trekking but the destination is more in demand for soft adventure activities like cycling and nature walk. Tourist satisfaction is a major element in the study that will help us to understand revisit intentions and tourist loyalty. These elements can be taken for promoting adventure activities and destinations in Karnataka. Both primary and secondary data will be taken to conduct this study. Questionnaires were used for the study. Linkert scale was used to measure the tourist's satisfaction level and loyalty and to identify motivational factors among them. The data obtained through the questionnaires were analyzed using descriptive statistical tools. The finding of the study states that satisfaction is important to induce tourist loyalty. Loyalty consists of positive behavior and recommendations to friends and family. However, tourism stakeholders will gain an understanding of satisfying tourists by fulfilling their demands and retaining loyal tourists, and attracting new customers which will help in promoting adventure destinations in Karnataka.

Keywords: *Tourists satisfaction, adventure tourism, destination loyalty*

1. Introduction

Adventure tourism is a fast-growing recreational activity among tourists, as they desire to exploit excitement and thrill during their holidays. Tourism is the short shift to tourists to destinations beyond their usual place of toil and home and to continue to be in a place for a significant amount of time at their destinations. Adventure tourism is estimated to grow by 17% from 2017 to 2023 in India. Adventure Travel and Tourism Association describes adventure tourism as an activity that hasthree elements physical activity, natural environment, and cultural immersion consistent with George Washington University School of Business, adventure travellersvisit destinations seeking new experience whereas 27% of travellers have an interest in traveling unique destinations with rise in solo travellers.

India has many adventure destinations and landscapes which gives ample opportunities to tourist seeking adventure tourism. Adventure travel is in trend and it generates many opportunities for blogging, travel, photography, and travel series. Adventure tourism is niche tourism where the travellers should except the unexpected and participate by stepping out of the zone. Adventure tourism started around thirty years ago when people moved around from one region to a different to explore and India had emerged together as a leading destination within the world with time. Tourism adventure companies design complete package with the assistance of a talented trainer and quality equipment to draw in tourists. Entrepreneurs have set a completely unique infrastructure for tourists to urge a whole package for adventure tourism. The trainer is familiar with the technique, ideas and skills needed in adventure activities whereas many small adventure businesses are budding up and special classes and clubs are formed to teach, empower and enrich people to start out adventure start-up organizations.

According to Thrillophilia, tourists prefer to travel with their friends however, an increase in solo travellers is seen with time in adventure tourism. There is a drastic increase in travellers within the age bracket of forty to sixty years, called the baby boomers. It also states that there an increase within the demand of adventure activities than hard activities and tourists are willing to spend an inexpensive amount for such activities for instance., Himachal Andhra Pradesh and goa have gained tons of recognition for adventure activities and is usually recommended together of the foremost preferred adventure tourism destinations. Adventure tourism are often seen as an excellent opportunity to spice up the tourism because it creates employment for th local people. Its trending in social media by creating revenue like youth blogging, travel photography, travel series.

Adventure tourism is where one pushes himself for physical activity. Adventure Travel Trade Association, adventure activity includes physical activity, cultural exchange, or activities within nature. Adventure travel involves exploration and connects tourists to new landscape or visit to exotic places and it is gaining popularity among youngsters. Adventure tourism developed from the broader form of traditional outdoor. Adventure tourism is an activity that attracts tourists to a destination because of activities that are itself there at the destination, rather than the traditional tourist attractions and sightseeing (Sung et.al., 1997).

Adventure tourism in India is a may be a source of livelihood and employment allowing the community to execute adventure tourism as a business. Adventure activities are categorized into hard and soft adventure activities and furtherdivided into land-based, water-based, and air-based activities. It is often taken up as solo or with friends, groups, as couples, and family. Adventure tourists are motivated to achieve a psychological state of mind by participating in adventure activities. Adventure travellers collect information and, prepare themselves for trips through various sources such as family, friends, travel shows, newspapers and, magazines, guide book, tour operators.

Hard adventure activities like trekking, climbing, scuba diving, and cave exploration involve high risk, and a group of skills are required to take part in such activities whereas soft adventure activities like camping and destination that offers eco-tourism or special interest expedition, soft activities which needs less physical activities like horse riding, snorkelling, kayaking and nature walk.

Adventure tourism has picked up the market in India and has a lot of potentials where outdoor environmental education helps the participants to understand more about the surroundings. Adventure tourism prepare themselves for trips through various sources such as family friends, travel shows, newspapers and magazines, guide books, tour operators, etc. The ministry of tourism has formulated safety and quality norms and standards for adventure activities. The stakeholders must give strict adherence to adventure activity guidelines. The Indian International School of Mountaineering has been made fully operational in Gulmarg from January 2009. This institution has its building and modern equipment and training facilities for adventure sports. The National Institution of water sports based in Goa is for training in water sport activities. The ministry of tourism is working with the Indian mountaineering federation and adventure tour operator's association of India to explore India as an adventure destination.

The increase in accessibility to any place and remote areas (Singh &Dingh, n.d) can lead to an improvement in adventure tourism. Tourists participate in different forms of adventure tourism activities like bungee jumping, rock climbing, wall climbing, cycling tours, snowboarding, trekking, rafting. The tourists should be physically and mentally fit to experience the activities. When the tourists participate in adventure activities they feel that there is a requirement of training and skills development.

Customer satisfaction includes word of mouth, consumers complaining behaviour, brand loyalty, continence, recommendation and repurchase intention. Satisfaction leads to a high level of satisfaction that to encouraging tourists to revisit the destination, satisfied tourists tell their relatives and friends, giving them free advertisement and help them to take part in travel to the destination or participate in the activities. A satisfied tourist is willing to pay a better price (Wang and Davidson, 2010) and repeated purchase and positive word of the mouth reduce business costs (Sheth, 2001).

Satisfaction is defined as the consumers' overall affective response to product use (Oliver, 1997), and consumers' judgment of whether a product provides a pleasurable level of consumption-related fulfilment (Chen, Huang, and Petrick, 2016). A trip of tourists visiting a destination and experiencing and this can happen through natural and cultural destination attributes that affect tourist's perceptions of service quality and pricing(Yu and Goulden,2006: Wang and Davidson,2010).

Expectations are defined as individual beliefs on how a product is performing in the future (Oliver, 1987).

1.1 Statement of the Problem

Adventure tourism have a severe impact on the environment if not managed properly. Adventure tourism has been growing and personal motivations of tourists towards healthier activities influences their vacations, still there are environmental concerns (Reims 2002). Adventure tourists are influences by the products marketed by the players in the industry as they have different expectations of holiday experience. It is difficult to identify tourist behaviour as the needs and wants of tourists keep changing. Understanding the factors influencing tourists behaviour towards adventure activity in Karnataka would help to promote sustainable adventure tourism which enhances visitor satisfaction and destination loyalty.

1. 2 Objectives of the Study

• To study the role of motivational factors influencing tourists in adventure activities.

• To find out the relationship between tourist satisfaction and destination loyalty for adventure activities in Karnataka.

• To explore the behavioural patterns of tourists in choosing adventure activities

1. 3 Purpose of the Study

The purpose of this study is to provide an in-depth understanding of the factors that motivate the tourists to take up adventure activities in Karnataka. The study will help the stakeholder to identify tourist's behavioural needs to promote adventure tourism. Tourists are one of the largest segments of global tourism and are seen as having the potential for future growth (Siller, 2008). Tourist behaviour is influenced by a variety of factors including cultural background, social influence, perception, personality, economic situation, and education (Crompton &Mckay, 1997: Khuong&Ha,2014:Gnanapala,Sabaragamuwa & Belihuloya, 2012). Understanding travel motivation becomes a key requisite to understand tourist's destination choice and the entire decision-making process.

1.4 Significance of the Study

The study is helpful in understanding the challenges faced by the tourism marketers when they design adventure package, and include the major factors identified that will motivate the tourists to participate in adventure activities. The study will enable the stakeholders to understand the tourist's behaviour which consist of satisfaction, loyalty and revisit intension.

Adventure tourism is found almost in every states of India hence the study willbe helpful for the government to focus on tourism quality and enhance the tourist's satisfaction level in order to generate income whereas the service quality should match the requirements of the tourists. Activities involve risk, leading to uncertain results so the trainer should be aware of the techniques, equipment's along with safety and security during the activity.

The study will be useful for the tourism stakeholders and tourists to understand the decision making process, interest and motivational factors influencing them to participate in adventure activities. Travel motivation is perceived as one of the useful methods to understand tourist's demand and their behaviour and to predict their decision making procedure.

1.5 Research Gap

The study aims to understand adventure tourist's behaviour intentions and motivational factors as one of the most useful method to know tourist demands and their behaviour. Adventure tourism is trending among travellers and they enjoy the risk and uncertain outcome while participating in the activities because they want to experience thrill. Understanding tourist profile and studying tourist behaviour can help the tourism marketers to attract tourist towards their products and services by giving them unique experience.

However, it is found that very little research has been conducted in Karnataka regarding the travel behaviour components such as needs, motivations which can be useful information on adventure tourist behaviour for the tourism marketers to understand the reasons why travellers choose tourism products instead of another product while they decide to travel.

2. Review of Literatures

Tourist's motivation towards adventure tourism

Travel motivation is a useful method to understand tourist's demand and their behaviourtowards adventure activities as motivation is beneficial to analyse the touristsbehaviour and increase economy of the tourism industry. Goodall (1988) states that motivation is the internal drive that pushes individual to take up holidays to escape from work and daily routines. According to Dann (1997) motivations is divided into push and pullfactors thatencourages tourist to travel destinations and choose activities according to their interest. Push factor is called as intrinsic that lies within tourist to achieve socio-psychological needs and pull factors is called as excentric consist of destination amenities such as climate, attraction, quality and infrastructure. Motivation drives the tourist to travel to their desired destinations to experience thrill and risk during the stay. Tourist behaviour and decision making process is an important element in tourist motivation. Tourist behaviour is the attitude carried by the tourist before, during and after the travel or activity, however behaviour will influence the tourist decisions by the references group known as friends, relatives, neighbours and colleagues who motivate to take up travel.

Motivation leads to intentions and is seen as the "degree to which a person has made conscious plans to perform the activity or is willing to participate in the activity in future Warshaw and Davis, (1985). Willingness to repurchase and recommend the tourism service to others is the behavioural intention of the tourists. Tourist gain more experience in adventure activity as he feel inspired and excited to participate in the activity. There is a difference between experienced and inexperienced tourists, an experienced tourist appears to be highly motivated, relaxed and interested whereas inexperience tourists carries low self-esteem, stressed and hesitates to participate in activity. Tourist feel accomplish if they have positive adventure experience.

The motivational factors are divided into push and pull. Push factors refers to internal motives that motivates the tourist to escape from daily routine, relax and build prestige and status. Whereas pull factors refers to culture, ease of travel, climate and attractions motivating tourist to travel to specific destination (Kim, Borges&Chon, 2003). Tourist motivation influence directly tourism demand and supply in the market.

The motivational theory is understood by Maslow's hierarchy of needs, it states that if the internal needs, safety and security are fulfilled then the individual feel motivated to push itself to the next level that is self-esteem and self-actualisation as it become important (Banerjea, 2010; Woodside &Martin 2006). The theory states that the individual needs must be satisfied.

Tourist chooses destination related to travel motives by comparing cost and facilities included and then decide when and where to go Foster, (1985). Kruger and Saayam, (2010) by identify the motives why tourist travel byimplementing effective marketing and planning strategies keeping in mind the factors responsible for travel, hence it will benefit the marketers in many ways by evaluating the quality and service of the product offered to tourist in the destination. Hence it is important to understand travel motivation and help the operators to grow their business.

Tourist behaviour and decision making process is focused on tourist's motivation because behaviour is influenced by variety of factors that include cultural background, coial influence, perception, personality, education (Crompton& McKay, 1997). Tourist motive for adventure tourism such as prestige and status includes acquiring new skills, overcoming fear, interacting with people, socialising whereas knowledge seeking, escape and relaxation are all factors that influence tourist and motivate them to take part in adventure tourism.

Adventure tourism is filled with fear and excitement and another with boredom(Buckley, 2006). Activities are divided into hard and soft, it is seen that hard adventure activities attract high risk and danger and associated with physical activity that includes rock climbing, white water kayaking whereas soft adventure activities consist of nature walk,cycling, camping etc. The category of "hard" or "pure" adventure activities include activities of high risks and dangers (Kane and Tucker, 2004). Adventure consistof risk that is extremely attractive to adventure tourists. The risk perception (Beck, 1992) is a combination of thrill and excitement.

Highly motivated youngster and well-educated tourists are likely to have more positive risk-taking attitude (IsuruaEkanayake, Athula Gnanapala,2016). Thrill is associated with actual risk that motivates tourists for the activity. Cater (2006) found that fear and thrill are the most significant motivation to participate in the activity. Actual risk is associated with danger and the primary motivations for participation whereas both thrill and risk are only secondary motivations for engaging in adventure.

2.1 Post-purchase evaluation

Tourists will decide whether he or she is satisfied or dissatisfied after the consumption of tourism product. Tourist expectations should match with the product and, if it matches the requirement it leads to satisfaction. Post purchase behaviour will help the tourist to understand whether to repurchase the same product or not.

The decision making process is influenced with the internal factors like gender, age, education, income, race and marital status. According to (Sanz de Acedo Lizarrageet.al., 2007), when it comes to decision making in gender there are uncertainty,doubts about quality of the product. Women give preference to time and money and are particular is decision making because emotions are important to them while making purchase. Tourists spend more time in analysing the information needed to make the decision and focus on relevant data collected during the process of purchasing the product. Mens are more motivated than women (Sanz de AcedoLizarrageet.al., 2007). Therefore, the only difference between the genders is the behavioural style they adapte when they make purchasing decision.

Tourist with formal level of education does a thorough search of its own for information before purchasing any product. Whereas tourist with lower education level prefer approaching to intermediates to gain information. Therefore, as the level of education increase the tendency to travel increase with higher education, income and higher lifestyle (Wang, Chen& Chou, 2007).

The income of tourist plays an important role while deciding to buy a tourism product. High income earners tend to buy expensive travel package, while low income earners tend to choose budgeted income or travel closer to home for a shorter period of time. (Brown, 2012)

3. Findings of the Study

The study aims to determine the future needs of tourist by understanding their behaviour towards adventure activity. Behavioural intentions are useful tool to predict future tourist behaviour. The findings from the study shows that behavioural intentions of tourist consist of revisit intension, safety and security and price. Tourist carries revisit intention if they are highly satisfied with the activities at the destination. It is seen in the study that price has a moderate value while choosing adventure activities by save the monthly income to take part in adventure activities and choosing activity which are of less cost.

4. Suggestions of the study

The motivational factors identified in the findings are prestige and status, environmental factors, escapism and relaxation and cost. The finding shows that prestige and status consisting of personal growth, building new skills, overcoming fear and feeling of success are major factors that motivates the tourist to take up adventure activities. Followed with escapism and relaxation which is important in order to escape from the daily routine and travel to unusual places. Tourist take up adventure tourism based on environmental factors such as seasons and natural environment in which the tourist performs the activity. Price is an important factor in adventure tourism, because it reflects the quality of the adventure equipment's and activity. Hence from the finding we can suggest that these factors can be helpful for the tourism stakeholders and tourists to understand motivational factors responsible to take up the adventure activity in Karnataka. Hence these factors can be used for promoting adventure activities and attracting tourists to the destination

Price is one factor in the study which shows that the tourist is ready to invest in the activity if the destination is safe in terms of adventure activities. Tourist can afford any price if safety and security is ensured in the activity under the guidance of trainers. Sometimes because of the poor pricing and quality, tourists are not willing to buy the products and services, therefore it affects the adventure tourism market. Price reflects the value the tourist receives during the activity. Better pricing may motivate the tourist to purchase the adventure products. Hence the stakeholders should work more in providing safety and security guidelines and by understanding pricing strategies for different activities because tourist is willing to invest money and time at destinations which assures safety and security.

Based on findings of the study from second objective it shows that tourist satisfaction is the most relevant element in analysing tourist behaviour and the choice of destination for an adventure activity. Satisfaction is understood when the tourist feel content with the quality of the activity, equipment's, services and attributes of the destination. It is seen from the findings of the study that tourist satisfaction is important to increase the destination loyalty. It is suggested that satisfaction can be increased by providing quality experience to the adventure tourist in the activity. Absence of quality can lead to decrease in satisfaction. Therefore, it is necessary for the tourism stakeholders to deliver satisfaction by understanding tourist needs and wants than offering services that lack in quality and poor experiences.

The tourism stakeholders should plan and initiate new adventure products and services to increase tourist satisfaction and destination loyalty in Karnataka by organising awareness campaign to attract adventure tourists, tourism industry needs tourists who are satisfied with the services and products that will help the state to invite more number of tourists from other states thereby contributing to the economy. It is essential to satisfy the tourist, because a satisfied tourist can lead to recommending other groups for the activity. So the tourism stakeholders should plan training programmes and educate personnel involved in creating adventure holiday experiences for adventure tourists visiting Karnataka.

The findings of the study divide behavioural intentions into revisit intentions, safety and security and cost. It is important for the tourism stakeholders to enhance the quality, safety and security in the adventure activities by acquiring knowledge on different types of equipment's used during the activities because tourist take calculated risk. The finding shows that adventure tourists examines a lot of safety and security in terms of equipment's and services offered to tourist and choose the presences of trained and qualified trainer. Therefore, tourists prefer first safety and security while they take part in adventure activities as it involves risk. If the quality is induced in the adventure activities by introducing standard equipment's and skilled trainers, tourists will be convinced to pay any price, which will automatically boost up adventure tourism in Karnataka.

5. Conclusions of the study

The goal of the study is to understand the factors influencing tourist behaviour towards adventure activities in Karnataka. Tourist motivation is seen as the major element in the study to understand why tourists take up adventure tourism. Motivation is one of the method to understand tourist demand, to predict their decision making process. The study had identified four major factors such as prestige and status, escapism and relaxation, environmental factors and price as influencing factors for adventure tourists participating in adventure activities. These factors identified gives the clear picture of the major tourist motivational factors in the study. Understanding these factors will be helpful for the stakeholders to provide quality adventure services and products to tourists. The importance of understanding these factors will also help tourists to choose the destinations and adventure activities. Therefore, tourists will be able to make their own decisions and travel plan by keeping in mind the factors and choose better products and services. Tourist satisfaction in seen as a post-purchase experience, after evaluating the services and products offered to them during the activity. Tourist satisfaction is important in tourism, because the industry is in need of satisfied tourist to enhance the tourism business. The findings of the study show that tourist satisfaction leads to destination loyalty by repeated purchase, revisit intention and recommending others for the activity. Therefore, the stakeholders should improve their products and services by providing tourists quality experiences to meet their expectations during the adventure activity. Tourist satisfaction should be the aim for the tourism industry in order to attract and retain customers. Therefore, from the study it is understood that a satisfied tourist is responsible to attract other tourists to the destination.

The study shows that tourist gives importance to safety and security when they participate in any adventure activity and is ready to spent more money and time for the activity. There is a need to develop more of safety strategies and guidelines to increase the tourist's participation in adventure tourism activities in Karnataka. Price is a moderating factor in the study because it depends on the quality of the activity, it creates direct influence on tourist to choose adventure activity. It is important to identify and understand tourist experience and expectation because it keep changing as travellers are looking for alternative opportunities in their everyday life. The findings show that price is the secondary component in adventure tourism decisions and safety and security is primary.

Tourism stakeholders in Karnataka should plan and discuss policies and strategies on developing innovative products and services in adventure tourism, so that tourist is not bored of experiencing the same things. Introduction of new destinations and adventure activities should be the practice of the stakeholders, which would provide new opportunities for the state to grow and flourish in adventure tourism.

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AWARENESS LEVEL OF CUSTOMER TOWARDS BANKING SERVICES WITH REFERENCE TO MANGALORE CITY

Ashwitha[1] and G.Suresh[2]
Imayam Arts and Science College Kannanur, Thuraiyur, Dist. Tiruchirapalli
[1]ashwitha@kristujayanti.com, [2]drsureshgphd@gmail.com

ABSTRACT

A bank plays an essential role in a country's economic development. The banking business has become extremely competitive in the current era of globalization and liberalization. Banks offers a wide-ranging of products and services to customers. Both the investor and the client must consider each other. As people become more aware of their options, they become more likely to choose them. The purpose of this study is to compare and analyze customer awareness of banking services specially with deposits and Loans.

Key words:Customer, Awareness, Deposits, Loans.*

1. Introduction

The economy is growing in India. For the growth and development of economy various factors contributing. Banking is one of the industries, which have contributed for the economy growth and development. Banks performance a very important role in the development of countries economy.Banking operations have aided in the growth of the economy and the fulfillment of customer demands.To meet the dynamic needs of customer's banks will provide the different kinds of Investment products to its customers. A healthy relationship between the banker and the consumer is essential for the development of any country's banking system. Mutual trust and confidence are required between customers and banks. Customers should assume increasing responsibility for their financial affairs as financial products and services become more sophisticated.

This paper examines the awareness level of people of Mangalore about the Deposits and Loans facilities provided by the banks. Results of the study suggestthat respondent's level of awareness about the products.

1.1 Objectives of the study:

1. To analyses level of awareness of customers towards loan and deposit inbanks
2. To analyses factors that affect level of awareness of customer towards loan and deposit in banks

1.2 Research Methodology

The research was carried out using both primary and secondary data. The primary data was acquired via a questionnaire, and the data was analyzed using the simple percentage approach. The convenience sampling approach was used to pick 100 persons from the Mangalore area.

2. Literature Review

Tamilkodi, A.P.P (1983), Small Savings Schemes in Tamil Nadu: A Trend Study (1970-80),) It concluded that there is a psychological appeal to small savings schemes and it offers an Opportunity to park your savings for ordinary men, women, and even children. It's reaching a large number of individuals and covers a wide variety of territories. It was also proposed in the report that the efforts have been made to simplify the small savings scheme procedure to meet the needs of Analphabetic people and mentally downtrodden people. In addition, she proposed a rise in the rate of small saving schemes are involved in addressing the problems facing commercial bank.

Chaudhury, S. K., &Pattnaik, M. C. (2014). Investors preferences towards mutual funds-a study on Silk City securities at Berhampur Town-Odisha, India the study explore that Because of the lack of confidentiality, many people are afraid of mutual funds. He also indicated that investors need the knowledge and conditions of Mutual Funds. Owing to lack of Understanding, many of the individuals have not invested in Mutual funds while they have money to invest. THE Investment platforms, such as researchers, industrialists, financial intermediaries, investors and regulators, attract the interest of different sectors of society.

Joseph et al (2014) has carried "A Study on Preferred Investment Avenues among the People and Factors Considered for Investment". The aim of the study was to examine the investment choices of individuals in a few towns in Bangalore. The analysis depends on the use of a standardized questionnaire. The study concludes that investing in bank deposits and insurance is more important for all the age groups among the respondents. A respondent's income level is an important factor which affects the respondent's investment portfolio. Respondents are more conscious of different investment choices, such as insurance, bank deposits.

Umamaheswari, S., & Kumar, M. A. (2014). The investment knowledge and attitude of investors to understand the degree of satisfaction with their investments have been examined. The study concluded that the demographic factors of the salaried class and their knowledge of investment policies are significantly linked. The findings also showed that a large percentage of Coimbatore's salaried investors know how to make good investment decisions, and that one-third of the salaried class does not choose the right financial plan because of the right financial plan.

Umamaheswari, S., & Kumar, M. A. (2014). Explored the knowledge of investment and Investors' attitude towards knowing the level of satisfaction with their investments. The quest concluded that the demographic variables of the salaried class and their knowledge of investment policies are significantly related. The findings also showed that a large percentage of Coimbatore's salaried investors are capable of making good investment decisions and one-third of the salaried class do not opt for the correct financial strategy because of a lack of knowledge of the investment.

Velmurugan, G., Selvam, V., &Nazar, N. A. (2015). They concluded that different investment avenues emphasised that for safety reasons, high income and aged investors tend to invest only in post offices and bank deposits. It was noted that the perceptions among male and female investors, different investment avenues are equivalent. It is also shown that with the exception of gold and post office, the order of choice for different investment avenues is the same across the genders. This study concluded that among the different income levels of the respondents, the understanding of the order of investment towards the post office differs.

2.1 Analyses

Table 1: Awareness of Banking products and services among the people of Mangalore City (%)

Products and services	Know	To Some Extent	Don't know
Deposits	98.33	1.67	-
Loans	60	25	15
Internet Banking	50	20	30
Debit cards/Credit cards	76.67	20	3.33

The above table 1 shows the awareness level of people Mangalore about banking products and services. As per the survey 98.33% of the people aware about the deposits and very few not aware. No one is there who is not having knowledge about the deposits. About the loans 60% people are aware, 25% of people knows only about few types of loans and 15% people having no knowledge about the loans.

Table II: Customer satisfaction with rules and regulations pertaining to deposits and loans(Variables) (%)

Products and services	Effect	To Some Extent	No effect
Gender	35	25	40
Education	88.67	11.33	-
Age	60	29.78	10.22

Customer satisfaction with regard to deposit rules and regulations does not vary by gender, but does vary by age and education of respondents, as seen in the table above.

Table III: Customer satisfaction levels in relation to various charges for deposits and loans (percent)

Charges	Know	To Some Extent	Don't know
Awareness about charging interest ondeposit	98.33	1.67	-
Information about changing interest rate onLoans	99.27	0.73	-
Understanding about minimum balance to be maintained	40.27	19.91	39.82
Familiarityregarding charging rate foratm /mobile banking/sms/locker service	36.67	20.66	42.67
Knowledge about for every 6 month interest money will deposit to customer account	20	46	34
Familiarity about penalty charged for not maintaining minimum balance	53.2	18.6	28.2

From the above table it is clear that around 99% of the people are aware about charging interest on deposits and Loans. Majority of the people are not aware the interest on deposits will be credited to their accounts in every six months.

Table IV: Sources preferred by respondents to get information banking services

Sources of Information	Response (%)
TV/News Papers	63.33
Internet/ Social Networks	80
Family Members	28.33
Friends	51.67
Bank Websites / Bank Employees	31.67
Mobile SMS Services by Banks	55
Advertisements	56.67

The accompanying table IV displays the numerous sources of information about banking services that respondents prefer. The respondents preferred to get information from multiple sources. The majority of responders (80%) said they acquired their information from the internet or social media. TV/newspapers were regarded a source of information by 63.33 percent of them. Friends and family (56.67%), ads (56.67%), and mobile SMS services by banks (55%) Other sources of information include family members (28.33 percent), bank websites, and the internet (51.67 percent). Brochures, Booklets, and Pamphlets (31.67%) and bank workers (23.33 percent).

2.2 Suggestions

- Educating the customers through conducting awareness programmes by bank officials in
  association with educational institutions, such as conferences, workshops etc.
- Since the people have more access to social networks, they can be used as a source of providing information regarding banking products and services.
- In general, bank officials should also consider rural area customers to give awareness about the usage of banking products and services, such as loans, deposits, Mobile banking, NEFT, e-payments etc in fairs, different public celebrations, Gram Panchayats etc.
- Banks should cut off or reduce service charges for banking services to encourage the use of banking services among the people.

3.Conclusion

The banking sector is under pressure to improve due to competition from both domestic and international banks. In India, there is no transparent pricing, and customer protection and awareness are lacking. Customers will have more trust in purchasing financial products and services if they have access to credible and objective information. People's saving habits are improved by investing in banking goods. People's saving habits will improve, and the economy will develop naturally as a result. When it comes to investment, though, people's knowledge of the items is critical. There will be no success until they have a thorough understanding of the investment options available through banks. Banks should take the necessary steps to make their products more marketable. Savings and investment are two important economic indicators that can be used to assess a person's physical well-being and standard of living. In a country like India, individuals only utilize banks for the traditional technique, which is to invest their money in stocks or bonds.

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FROM ALONE WOLF TO A TEAM PLAYER

Clement Vivian S.[1] and **D. Jhansi**[2]
[1]St. Claret College, Department of Commerce, Jalahalli, Bangalore, India
[2]Madras Christian College, Department of Commerce (SFS), Tambaram, Tamilnadu, India

ABSTRACT

The current scenario of intricacy in human resources in a Multi-National Company can't be subverted by any organization. In view of different studies that have shown positive outcome in having variety among the employees, organizations have moved to embrace a work culture of having multiple perspectives in their tasks. This variety in the employee force has extended to utilizing individuals with various character traits. In this article, the writer examines two characters that appear contradictory to each other "Independent person" and "Cooperative person". The article sums up the idea of Lone wolf (Independent person) characters and recommends compelling courses in overseeing employees with this character. This article centre around bringing a comprehension of the recluse's characters and their qualities.

Keywords: *Solitary Individual, Lone wolf, Team management, Inclusiveness and adaptiveness*

1. Introduction

In the present globalized situation where each business must be on its edge for endurance, in the drawn-out, the human resources assume an essential part in chronicling it. Starting in 2019 Fortune Global 500 organizations have utilized 69.9 million from 32 nations overall. With the development of MNCs, the workforce utilized has become very assorted, this record for various character qualities among the workers. The character and character of an individual are affected by culture, identity, values and different variables. In this article, the writer has analysed two significant arrangements of characters, Lone wolf (solitary individual) and Team player.

1.1.Research Objectives

Targets of the examination

- To distinguish the idea of solitary individual characters
- To distinguish the purposes behind being a solitary individual
- To see how to proficiently deal with a solitary individual character

2. Nature of solitary individual characters and cooperative people

Independent person characters allude to people who like to be separated from everyone else as opposed to being in a gathering, they resemble the wolf that doesn't want to be a piece of the pack yet is attracted to the pack essentially. The idea of these characters can't be summed up or generalized to all people who like to remain alone, as each individual with this character attribute is fundamentally contrasted with another solitary individual character. Solitary individual characters don't feel the requirement for acknowledgement among their friend gathering or partners, this nature incites them to be foolish and obtuse toward individuals around them. The significant character qualities of solitary individuals are as per the following.

They are acceptable audience members: They don't include themselves in a discussion before tuning in. They give careful consideration before enjoying any friendly circumstance and this assists them with making their perspectives understood and talk without staggering or conveying any component of uncertainty in what they say.

They are independent: They are not reliant upon individuals around for their materialistic necessities. They believe it to be a failure to rely upon somebody to meet their goals. This quality creates them as sane leaders normally. This nature of autonomy enables them to confront difficulties with strength and certainty.

They are engaged and a force to be reckoned with at work: Loan wolf characters are sharp at noticing even the littlest of subtleties and are continually focusing on non-verbal signs. This nature assists them with understanding the circumstance or their team members better. This degree of consideration regarding subtleties makes them a force to be reckoned with at work, with their incomparable degree of focus they can remain fixed on their objectives and errands which makes them extremely effective and not quickly drawn offtrack.

They are not difficult to fulfil and please: The solitary individual characters by and large don't anticipate a major gathering or having the spotlight in enthusiasm for them. Acting naturally adequate people, they lean toward being away from the pack. These people would be satisfied if their security is valued by their team and friends.

They are self-cherishing: Managing numerous circumstances and difficulties without much help, makes them idealistic in their considerations and they acquire constant improvement in their abilities and work. Of the multitude of characters, this quality sticks out and makes the people interesting.

They are competitive and challenging: Being quick to notice and continually assessing the circumstance acquires them a lot of situational mindfulness. This assists them with getting surer about themselves and makes them extremely competitive and challenging.

They put down clear stopping points: As they are noted to be individuals who regard protection, they are acceptable at defining limits. They can understand themselves and have a solid worth framework by and by. They regard the limits of others and might turn somewhat wild if their limits are crossed. This nature represents an extraordinary test in dealing with these characters as the limits differ from one individual to another. This character likewise restricts the solitary individual from effectively partaking in a group.

They are interesting: Lone wolves are fanatics of long and significant full discussion. They are very little slanted towards shallow and inconsequential discussions. They are enthusiastic people and open up when addressed on subjects of their advantage.

3. To recognize the explanations behind being a solitary individual

The individual could create themselves to be an independent person because of different characters they have and their encounters they have gotten in their life. Few significant characters which could make an individual be an independent person are talked about beneath. At least one of the beneath characters can affect the development of a person as a solitary individual.

Introspection: Individuals who are contemplative people will in general assemble themselves in isolation and are effortlessly depleted when they blend in a group. This character will in general get the person far from drawing in themselves in gatherings. Thusly, independent person people are not enemy of social events, they don't need an undeniable degree of affiliations from others.

Imaginative: Individuals who are alluded to as mavericks are regularly discovered to be inventive and will in general be acceptable in expressions like artwork, composing, verse, music and so on.The majority of these expressions require an undeniable degree of focus and requires practice in isolation. Independent person people will in general be removed from a group however acutely notice their environmental factors and notice things that are for the most part neglected by others.

Uncertainty: These people feel safeguard from being decided by their friends and associates. This nature pushes the independent people to keep away from get-together and be held to their self and try not to take part in gatherings.

Protection: Loners will in general give a lot of significance to their security. They will in general avoid the spotlight as they think that it's depleting to be a piece of a group. This leads them to create confidence and self-esteem and helps in defining clear limits around them.

Part 3: Ways to adequately oversee independent person workers

Dealing with a solitary individual worker could be trying in a group, the exhibition of the whole group endures on the off chance that one individual isn't contributing. It isn't successful to demand an independent person take an interest in a group until establishing an agreeable climate for them.

Staying away from bias: As independent people are more engaged and less diverted;

they will in general be more productive in their expectations. Thus, it won't be fitting for the pioneer or the director to have a bias that people who separate themselves are less keen on achieving group objectives. Despite what is generally expected, that solitary individual may be a huge giver in accomplishing the group's objective by conveying quality work.

Try not to be one-sided: The administration should zero in on the ability and not the functioning inclinations of people except if there is a specific requirement for it. Chiefs ought not to be one-sided towards mavericks in believing their ability to collaborate or driving a group or a venture. The work and openings ought to be apportioned dependent on the expertise and history of the representatives and not founded on this character attribute alone.

Micromanagement isn't the key: Loners are cheerful people who are exceptionally energetic, they are centred around achieving their undertakings. The executives ought to comprehend this attribute and ought to permit the representatives to work in their own space and stay away from steady subsequent meet-ups or micromanagement as this demonstration would blow up the administration. Having said that, recluses ought to likewise be dependent upon assessment by the administration intermittently, the administration can sort out these audits occasionally. It isn't prudent to screen these people every day.

Constrained coordinated effort isn't viable: One can't deny the significance of cooperation in these current occasions particularly concerning MNCs. Solitary representatives probably won't think that it's agreeable to team up on social occasion which doesn't offer any genuine worth. The administration ought to examine the coordinated efforts in the working environment and attempt to eliminate superfluous cooperation which doesn't give any certain result to the association. It is protected to say that if recluse people are compelled to work together, they by and large will in general advance back behind their group.

Activities to be founded in the general picture: It can be recognized that if the introvert isn't following the group the entire group may endure or go through an unsettling influence. As of now, the administration should deal with the circumstance dependent on the master plan for the whole group and not be diverted by the conduct of the introvert. The administration can look for contributions from all the colleagues and carry out a procedure by taking into the point of view of the group all in all to re-establish the equilibrium in the group.

Support of joint effort: Interacting with associates is the base prerequisite for any work. As recluses think that it’s hard to get along a gathering, they ought to be helped to build up the expertise of cooperation to deal with the circumstance and produce quality work. The administration can modify the award approaches to elevate the maverick to be more synergistic. They can be prepared and coached to help the maverick to be more dynamic in the group. More to this the maverick ought to be valued for getting out of their usual range of familiarity as it will urge them to turn out to be to a greater degree a cooperative person.

Put down certain boundaries for opportunity: At times it is worthy for the administration to censure a representative for their solitary individual conduct. The administration should define a boundary to confine the abuse of the opportunity given to the independent person. As it is the idea of the independent person workers to be rash and will in general break the association's set of principles.In such occurrences, the administration can caution the representatives of their demonstrations and make disciplinary moves and can even terminate them whenever required.

4. Conclusion

All people in an association ought to acknowledge that there is a touch of hostility in each person and there is additionally a hint of delicacy in each individual. There is a requirement for a touch of animosity now and again to keep the undertaking or the group on target. Each representative ought to comprehend the mix of hostility and tenderness in their companion workers for a better-coordinated effort of the group. Each maverick should attempt to build up a receptive outlook to acknowledge their companions as it isn't generally conceivable to play as an introvert when the circumstance requests a collaboration. The management should help the independent person workers to create cooperation and create them to be cooperative individuals holding their independence.

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PERSPECTIVES OF RURAL EDUCATION

J.R. Nidamaluri[1] and P. Vidyasagar[2]

[1]Department of Master of Business Administration
Andhra Loyola Institute of Engineering and Technology, Vijayawada, Andhra Pradesh, India
[2]Telangana Minorities Residential Society, Hyderabad
[1]janardhan.alietmba@gmail.com, [2]Pasalavidyasgar@gmail.com

ABSTRACT

Education is a dynamic process that starts from birth. A child is surrounded by parents and other siblings and experiences his surroundings and responds. The surrounding environment, the physical and social environment imparts information and the child tries to learn from that information and responds (Ritu Chandra). Celebrated as the soul of the nation, rural India comprises 70 per cent of India's population and is, in fact, home to more people than the entire continent of Europe. Despite an increasing trend in urbanization, it is projected that the majority of India will still reside in rural regions even in the year 2050. Given the country's ripe demographic opportunity, the development of rural India is critical to forge the nation's progress. The Government of India has been successful in its efforts to universalize access to education. The Sarva Shiksha Abhiyan (Education For All) launched in 2000, the Mid-Day Meal Scheme initiated in 2001, as well as the enactment of the Right to Education Act in 2009, have been instrumental in increasing enrolment and providing equitable educational opportunities. In fact, enrolment in the age group between 6 to 14 years, across both rural and urban areas, has been above 95 per cent since 2007(Ashish kumar and saraIype - 2019). Present Study tries analyse the various issues and perspectives of rural education.

Keywords: *Sarva Shiksha Abhiyan, Mid-Day Meal Scheme, equitable educational opportunities, urbanization, Demographic opportunity.*

1. Introduction

Spread over an enormous landscape, impacting over 18 crore students (71 per cent of the nation's students), the rural school education sector accounts for over 84 per cent of the total schools in India. Historical analysis depicts admirable progress in this sector and unravels a transformation in the narrative around education. From being a luxury only a few could afford, today the sight of children in school uniforms even in the most remote regions of the country, has become common place. With a marked increase in first-generation learners, students are transcending the educational attainment of their parents. The United Nations Human Development Report reveals a doubling in the mean years of schooling from 3.0 to 6.4 between the years 1990 and 2017(Ashishkumar and saraIype - 2019).

1.1 Need of Education for Rural Development

Education, economic development, physical and social infrastructure play an important role in rural development. Rural development is also characterized by its emphasis on locally produced economic development strategies. In contrast to urban regions, which have many similarities, rural areas are highly distinctive from one another. For this reason there are a large variety of rural development approaches used globally. It is interesting to note that the rural regions perform better in terms of gender parity, as evident in the ratio of girls' enrolment to total enrolment.

1.2 Objectives of the Study

1. To study the Rural-Urban Comparison in School Education.
2. To analyse the various Initiatives to Promote Equitable Education.

1.3 Research Methodology

An attempt has been made in this study to analyse the secondary data available in the field of study.

2. An Overview of the Education Sector in India

Table 1: Summary Statistics of Education in India

	Rural	Urban
Number of schools (in lakhs)	12.97	2.39
Number of students enrolled(in crores)	18	7.1
Number of teachers (in lakhs)	65	24

Source: UDISE 2016-17

2.1 A Rural-Urban Comparison in School Education

A deeper analysis comprising a rural-urban comparison of critical indicators offers interesting insights.

Table 2: Descriptive Statistics A Rural-Urban Comparison in School Education

Indicator	Rural	Urban
INFRASTRUCTURE PARAMETERS		
Percentage of schools with drinking water	96.81	98.78
Percentage of schools with girls' toilet	97.30	98.71
Percentage of schools with electricity connection	54.84	87.60
Percentage of schools having library facility	82.13	87.20
Percentage of schools established since 2002	27.40	30.63
Percentage distribution of classrooms in good condition	78.35	92.37
SCHOOL PROFILE		
Average enrolment in schools	108	208
Average number of teachers per school	5	10.2
Student Classroom Ratio	24	28
Pupil Teacher Ratio	23	22
Percentage of distribution of classrooms with enrolment <50	37.86	21.11
Percentage distribution of single teacher schools	7.77	3.84
Percentage of schools with regular head-master/ principal	40.19	49.71
Percentage of schools inspected in previous academic year	46.13	31.68
Average number of instructional days Average number of working days	225	223
Spent on non-teaching assignments	1.27	1.34

Source: UDISE 2016-17

3. Initiatives to Promote Equitable Education

Launched by the Prime Minister in 2018, the Transformation of Aspirational Districts Program aims to expeditiously improve the socio-economic status of some of the most backward regions in the country. With the highest weightage accorded to education, 112 Districts across the country are consistently monitored and ranked in terms of progress made, on a critical set of indicators. Anchored at the NITI Aayog and in line with its mandate to promote 'cooperative and competitive' federalism, the program is resulting in tangible progress. More than 71 districts improved their language scores in Class 3 within just 6 months since the launch of the program. There has been exceptional progress in infrastructure parameters as well, especially in the 25 districts mentored by NITI Aayog. In less than one year, between the baseline (June 2018) and midline (February-March 2019), the percentage of secondary schools with electricity has increased by over 10 percentage points, from approximately 84 per cent to 95 per cent.The draft National Education Policy 2019 envisions an inclusive and equitable education system where all children have an equal opportunity to learn and thrive. It advocates for equalizing participation and learning outcomes across regions through concerted policy action. Through the establishment of special education zones, targeted funding for inclusion as well as district-wise assistance for independent research on inclusive education, the policy lays the road ahead for India, building on existing efforts to this end (Ashishkumar and saraIype - 2019).

4. Conclusion

Rural India happens to be the root of our country. In order to strengthen the roots, it is important to feed it adequately with education. If we are able strengthen the roots; reaping the fruits shall not be far behind. Enlightening the minds of rural population will pave the way for our nations growth in world scenario. The educated agregrarian society of India with strong value system will be able to leave an everlasting footprint (Ritu Chandra). It is time we foster our school education system to 'draw out the best in child and man, in body, mind and spirit'. With over 50 per cent of the workforce estimated to come from rural India in 2050, it is imperative to establish the strongest foundations of learning through school education, (Ashishkumar and saraIype - 2019). Efforts are being made to make Rural India a knowledge super power by equipping rural students with the necessary skills and knowledge and to eliminate the shortage of manpower in science, technology, academics and industry.

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A PERSPECTIVE STUDY ON ENTREPRENEURSHIP EDUCATION AND SUSTAINABLE DEVELOPMENT

Rashmi, B H[1] and Anand R[2]
St. Claret College, Bangalore-13
[1]rashmibh@claretcollege.edu.in, [2]anand@claretcollege.edu.in

ABSTRACT

Entrepreneurship is the activity of an individual becoming an entrepreneur and starting a new venture. Entrepreneurs are the backbone of the country's economy. Their efforts not only adds to the national income but also boosts employment. Entrepreneurship education is essential since it helps prepare young people to be entrepreneurs right from their school and college day. Entrepreneurship education is not only about training people to be entrepreneurs. It has also to do with sustainable development. Most people today acknowledge the importance of sustainable economic development. Including sustainable development as a part of entrepreneurship education can help add value to society. This paper looks at perspective related to sustainable development and entrepreneurship education.

Keywords : *Entrepreneurship, Entrepreneurship education, Sustainable development.*

1. Introduction

An entrepreneur is a person who has commenced or is in the process of commencing a commercial or business venture. Entrepreneurship is an activity of an individual or a group of individuals to start and manage a profit-oriented commercial venture that produces and/or distributes goods and services. Entrepreneurs plays an important role in building the economy. When an entrepreneur starts a business, it leads to job creation and contribution to the GDP of the country.

As per the report of the UN Secretary General (2020), micro, small, and medium sized enterprises are the backbone of the economy worldwide. They provide employment to two-thirds of the population. Entrepreneurship thus plays a very significant role in the global economy. It is more crucial for low-income countries. Social entrepreneurship has an important role to play in ensuring inclusive growth and sustainable development.

1.1 Objectives of the study

This perspective study has been carried out with the following objectives:

1) To understand the importance of entrepreneurship education and its contribution.
2) To examine different aspects related to entrepreneurship education.
3) To discuss the need for covering sustainable development under entrepreneurship education.

2. Literature Review

Entrepreneurship deals with uncertainty, making a distinction between calculated risk, and uncertainty that can be overcome (Chandler, 1990). Innovation and entrepreneurship are inter-related. Drucker (1985) defines entrepreneurship as a systematic innovation, which involves the search for changes and is the analysis of opportunities these changes offer for innovation on a social and economic front.

Entrepreneurship has been defined as the process of pursuing lucrative business opportunities by enterprising individuals by using innovation. This results in the creation of new products and ventures that did not exist before (Bateman & Snell, 2011).

Innovation is important in entrepreneurship. Kuratko (2009) says that innovation is the key process where the entrepreneur takes up ideas as opportunities and converts them into solutions that have a market. This resourceful nature of entrepreneurs helps them to contribute innovatively by being productive.

The entrepreneur is the person who risks his capital and other resources in a new venture, from which he expects rewards at least in the near future (Schumpeter, 1965).

Entrepreneurship education is focused on inculcating the competencies, skills, and values that are needed to recognize a business opportunity, start, organize, and run a business venture. (Brown, 2000).

2.1 Perspective on entrepreneurship education

As per Paul (2005), the objectives of entrepreneurship education are to:

- Offer education to youth that will help them to be self-employed and self-reliant.
- Provide youth and graduates the training that they need to be able to use creativity and innovation in business.
- Enable youth to identify new business opportunities and start ventures.
- Act as a catalyst for economic growth and development.
- Create opportunities for employment through the start of new ventures.
- Reduce poverty and urban-rural drift.

There are three intentions of entrepreneurship education according to Gibb and Nelson (1996). They are:

- Education for entrepreneurship: This involves learning to be an entrepreneur. The focus is on acquiring entrepreneurial skills.
- Education through entrepreneurship: This involves learning to become entrepreneurial. The focus is to strengthen the entrepreneurial mindset.
- Education about entrepreneurship: This involves learning to understand entrepreneurship. The focus is on acquiring relevant knowledge that helps to be a successful entrepreneur.

Entrepreneurship education, according to Yomere (2009) is conducted in higher education institutions through course structures where learning methods like lectures, presentations, and case studies.

The focus on entrepreneurship education should be to develop innovations that are beneficial to society (having social value) and at the same time having market potential. Education development requires cross-domain learning (Hunter et al, 2008). Cross-domain learning should be a part of entrepreneurship education. This ensures feasible solutions can be developed for practical problems by considering inputs from different domains.

CPS or creative problem solving needs to be an essential part of entrepreneurship education. As per Treffinger et al (2008), creative problem solving has four parts – understanding the problem, coming out with ideas to solve the problem, preparing for action, and planning action methods.

Entrepreneurship education uses four different modes for pedagogy. Nabi et al (2017) state that the four modes are:

- Supply model that focuses on reproduction methods.
- Demand model that focuses on participative methods.
- Competence model that highlights communication, discussion, and production.
- Hybrid model.

According to Edokpolor and Somorin (2017), Entrepreneurship education covers all academic disciplines. The objective of such an education is to equip budding entrepreneurs with the skills needed to start a new venture and to solve problems and discover business opportunities. Sulaiman and Wan-Fauziah (2013) opine that entrepreneurial education can change the mindset of university students at the undergraduate level. It can help them acquire the skills and confidence they need to become entrepreneurs. It is a practical form of education that helps equip students for the future by taking on challenges.

Sirelkhatim and Gangi (2015) are of the view that individuals can acquire entrepreneurial skills if provided with a conductive learning environment. The high levels of entrepreneurial skills they receive during the course will ensure that the likelihood of them starting a new venture after completing a course is very high.

2.2 Sustainability and Entrepreneurship education

It was during the 1980s and 1990s that the need for entrepreneurship education grew worldwide. (Jack and Anderson, 1999). Education is the key to sustainable development (UNESCO, 2005). Sustainable development needs to be a key value for entrepreneurs and this needs to be a part of entrepreneurship education.

According to Johannes (2018), entrepreneurs ensure the society and the economy are vibrant due to the implementation of new ideas. Entrepreneurship education can trigger this process. One of the key goals of entrepreneurship education should be to offer value orientation to students to ensure a sustainable society.

Jambor and Lindner (2018) have suggested the sustainable entrepreneurial design model. The model involves the following:

1) Value proposal: Identifying the value the business offers for the founders and the customers.
2) Profitability model: How can profits be made applying the chosen business model.
3) Value chain structure: How is value offered and who provides the service and how it reaches the customer.
4) Social and ecological sensitivity: Outlining the sensitivity of the business towards social and ecological responsibility.

Aff and Lindner (2005) have proposed the TRIO Model for entrepreneurship education. This has three levels as follows:

1. Core education that focuses on developing ideas and planning to implement the ideas to create a new venture.
2. Entrepreneurial culture education that focuses on sustainability and encouraging communication and relationships.
3. Entrepreneurial civic education that promotes autonomy and responsibility to face social challenges.

According to the United Nations (2016), entrepreneurial skills help in improving social cohesion. It helps reduces disparities in learning and allows all individuals to get an equal opportunity to commence a venture. It helps in improving productive capabilities of a nation and can help them be a part of sustainable economic development.

According to Wyness and Sterling (2015) entrepreneurship educators need to redesign their programs to incorporate the principles of social sustainability, environmental sustainability, and ethical economical sustainability. A student-centred approach is needed where the identity of the entrepreneur is developed through an exploration of personal values and societal values. According to them, there is a need to offer programs with innovative pedagogies and a learning experience that is transformative and future-oriented.

According to Kabir et al (2017), entrepreneurship education provides the skills that create enterprise skills. These skills change an individual from a job seeker to a job creator. Moberg et al (2014) is of the opinion that national economic development is directly related to entrepreneurial skill development. The essence of entrepreneurial education is to promote sustainable development. When students acquire entrepreneurial skills and they start ventures, this helps in making sustainable development a reality.

As per Shu et al (2020) social development goals need to be integrated into the entrepreneurship education framework. These social development goals or SDGs would look at five key issues:

- Physical and mental health of people and its improvement.
- Social progression in terms of employment, justice, and energy.
- Environmental care (land, water, climate change, consumption).
- Reflections on institutions.
- Global cross-regional partnerships.

As per Shu et al (2020), three are three layers to a framework for entrepreneurship education based on sustainability. They are:

1. Educators need to guide students on concepts of creative problem solving. Solutions for problems should include behavioral changes and application of cross-domain learning is needed.
2. Educators should introduce the concept of sustainable development goals. Integration is needed to understand real world issues related to the goals. The solutions developed need to be reviewed and innovation principles used to rework solutions.
3. Social innovation concepts need to be applied while keeping in mind market size and customer base. This helps in creating a foundation to start a social enterprise.

3. Conclusion

The perspective study examined the importance of entrepreneurship education and its relationship with sustainable development. While planning a new venture, it is essential to look at its social value. This is where sustainable development becomes a key factor. Entrepreneurship education plays an important role in preparing entrepreneurs. When they are taught about the importance of sustainable development and the role of social innovation, then the development of social enterprises would become easy.

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NEO BANKING-OVERVIEW IN INDIAN BANKING INDUSTRY

Lavanya P.B.[1] and S.R.Thunga[2]
Andhra Loyola Institute of Engineering and Technology, Vijayawada, Andhra Pradesh, India
[2]rayudu.thunga@gmail.com

ABSTRACT

Banking sector contributes extensively in the fiscal and communal progress of the nation. It is the lifeline of an economy. A strong banking system is important for economic growth. Indian banking industry, today, is in the midst of an information technology revolution in the name of digital banking and neo-banking. The past few years have seen a number of startups came up with digital banking model, a few banks initiated neo-banking services like SBI Yono, Kotak 811and many others offering services to their customers. This study is an attempt to understand the key opportunities and challenges of neo-banking with reference to Indian banking industry. The results indicate that the usage is low. Customers perceive awareness, trust, and security as significant factors affecting their decision of choosing neo-banking.

Key words: *Digitalization, Financial Technology, Information Technology, Neo-banking.*

1. Introduction

Technology plays a major role in the banking sector. Nowadays everything traditional became everything digital; this revolution is called neo-bank. Neo-bank is essentially 100% digital banks, without any branches. They are called financial technology firms offer banking as a service ranging from faster accounts, mobile deposits, free debit card, credits, payments and many more without the burden of a physical network. The emergence of information and communication technology had made great development in finance, operational transactions of both individual and organizations (Slozko, 2015).
Business world is dynamically changing; technology has changed the way of business operations particularly financial transactions have rapidly changed from cash to digital. (Mohamad & Haroon, 2009). Electronic payment system initiated many payment modes to financial institutions such as the credit cards, debit cards, on-line banking and mobile banking (Premchand& Choudhry, 2015). As a result, adoption of e- banking has become inseparable from business (Balogun, 2012).

1.1 Objectives of the study

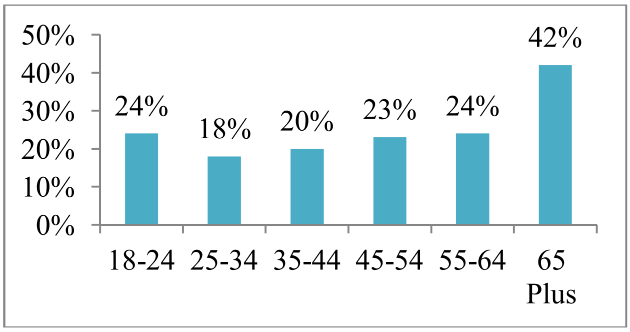
1. To understand, analyze the concept and growth of digital transactions
2. To study the key opportunities and challenges of neo-banking in Indian banking sector
3. To offer recommendations for promoting the use of digital and neo-banking.

1.2 Research Methodology

The primary objective of this paper is to study the key opportunities and challenges of digital and neo-banking with reference to Indian banking industry. The data required for the study has been collected from secondary sources such as research papers, Journals, magazines, annual reports of Reserve Bank of India and websites.

2. Analysis and Discussion

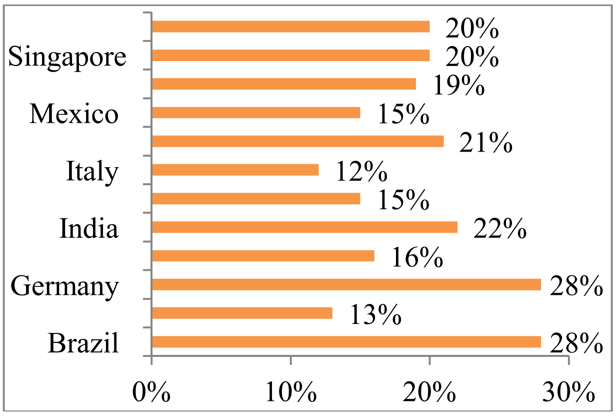
Figure-1: Age wise adoption of Neo-banking in India



Source: Google Survey, March 2020

The above figure shows that age wise adoption of Neo-banking in India during 2020. 24% of the People with age group of 18-24 have neo-bank accounts, 18% neo-bank accounts with age group of 25-34, 20% accounts with age group of 35-44, 23% bank accounts with age group of 45-54, 24% accounts with age group of 55-64 and 42% neo-bank accounts with age group of 65 plus.

Figure-2: Percentage of the Population with online Bank Account 2020



Source: Google Survey, March 2020

The above figure shows that adoption of Neo-banking in various countries during 2020. Germany& Denmark are the leading countries in Neo-Banking with a percentage of 28% followed by India with 22%, Malaysia with 21%, Spain& Singapore with 20%, Netherlands with 19%, Hong Kong with 16%,Mexico with 15%, France with13%.

Due to the pandemic situation a lot of support and initiatives given by the banks, governments for encouraging digital transactions still majority of the rural people are not in a position to use technology for financial transactions. It has been found that the lack of financial literacy, majority of the people is not having access with digital transactions. Hence the banks, governments and policy makers should initiate and educate especially rural people on digital transactions and its benefits, this will leads to reduce bribery and invisible parallel economies.

As a part of digital India and financial inclusion extension banks are promoting financial transactions and services through digital platforms such as mobile banking and virtual currencies, there is a lack of belief among the people as to the security and reliability of the technical platforms. Hence the banks and financial institutions have to promote trust in these technology based transactions and services by releasing clear guidelines and regulations that will ensure the assurance in the minds of people and clients.

3. Conclusion

Digital dealings enhance the country. Neo-banks will be integral part of the progressive payments and financial solutions in digital India. The financial system and economy will grow faster and stable and it will also boost the quality of client service with cost effective manner and also ensure an orderly growth in the economy. Financial transactions through digital way are not a onetime target. It is a contentious and progressive initiative, which will progress itself over a period of time. From the study, it can be concluded that the Reserve Bank of India, central and state Governments, policy makers' educational institutions focus on developing new policies and strong initiatives for promoting financial literacy especially financially excluded population.

4. Limitations and scope for further study

The present study has the following limitations; study was based secondary sources of data. The results cannot be generalized for other sectors and countries. The present study resolves around the area of trends and challenges of ne0-banking in India. Further research can be done on growth and opportunities of neo-banking. Research can also light on the areas like impact of neo-banking on Financial Inclusion, customer service quality and overall efficiency of the banks.

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LEADERSHIP AND HIGHER LEARNING INSTITUTIONS FOR SUSTAINABILITY – A ROAD AHEAD

Manjula S.[1] and Nalina[2]
[1]Department of Commerce and Management, Seshadripuram College, No 27, Nagappa Street, Seshadripuram, Bengaluru 560020
[2]Department of Commerce and Management, Seshadripuram College, Tumkur[1]
[1]manjula9740@gmail.com, [2]nalina.nagaraj24@gmail.com

ABSTRACT

India has a substantial number of universities, colleges, and other educational institutions, which have been significantly increasing in recent decades. These educational institutions take up a lot of space, which increases the number of people who come in, the amount of traffic, and the number of complicated activities along with these acts, and leadership style had an influence on the environment and sustainability of HLIs both directly and indirectly. As a result, further work on the techniques required to make these campuses more sustainable is required. The main objective of the article is to investigate significance of HLIs, leadership practices and the patterns of organisational culture and their effects on educational institutions sustainability.

***Keywords**:HLIs, Campus Leadership, Sustainability.*

1. Introduction

Living, functioning, and acting in a manner that maintains the stability and diversification of the local, regional, and global ecosystems on which all life depends is what sustainability means. Dauncey 2002Institutional sustainability requires reconsidering educational institutions' objectives and visions. Curriculum, research goals, community engagement, and administration on institutions should be restructured, and learners and other stakeholders should be treated as a community and attempting to make sustainability a part of everything they conduct activities that are important. Institutions must, however, modify their pedagogical leadership and management patterns in order to challenge sustainability in higher educational institutions. But this will not happen fast or dramatically and that unless we have a strong leader who will facilitate an educational institution in making gradual changes toward sustainable development.

1.1 Higher Learning Institution

Institutions of higher learning play a critical role in long-term sustainability. They play an important role in the education of future leaders who will contribute to the successful implementation of the United Nations Sustainable Development Goals (SDGs). Although the geography of SDGs implementation is highly diverse, it is apparent that higher education institutions play a significant role in fostering a mentality that promotes the spread of SDGs principles.Higher education, in particular, makes a significant contribution to the achievement of the SDGs mainly Goal 1 (eradicate poverty in all its forms everywhere), Goal 3 (create a healthy environment well-being for all at all ages), Goal 5 (gender equality), Goal 8 (sustainable economic growth), Goal 12 (responsible consumption and production), Goal 13 (climate change), and Goal 16 (education) all benefit significantly from higher education (peace, justice and strong institutions).

The role of higher education institutions in the application of sustainability principles is critical. Mind-set development requires sustainability-based curriculum and a shift in culture. Interdisciplinary research is at the heart of the transition to sustainability. The political climate and the interests of stakeholders have an impact on the implementation of sustainability.

Favourable and unfavourable outputs are generated by organizations' processes of producing and providing value to their many stakeholders. Negative aspects can disrupt the process of attaining sustainable development by affecting the socioeconomic, societal, and environmental systems.

1.2 Higher Learning Institutions – Leadership – Sustainability

Higher learning institutions (HLIs) see themselves as playing an essential role in long-term development. These educational institutions have been implementing and rerouting their actions by focusing on their institutional leadership role in promoting SD, taking care about their educational system and top management teams, staff, professors, and researchers as sustainable leaders, and supporting the development and education of tomorrow's leaders who will hold important positions in businesses, Nongovernmental organizations, and public sector.

In addition, for HLIs to be sustainable leaders, they must become transformational leaders, taking into account the requirements of current and future generations and promoting professionals who are skilled and knowledgeable about SD. This means that the entire university system should be cantered toward educating students who will be capable of responsibly leading various sorts of organizations toward sustainable social patterns.

Sustainable leadership is also investigated theoretically by Lozano and colleagues (2013), who look at how different leadership perspectives, such as traits/style school, context/situational school, and interactionism/contingency school, may be linked to sustainable development. As a result, sustainability leadership (or, more precisely, leadership for sustainability) may be characterized as a mix of several leadership styles in a defined context.

Academic research on leadership is primarily concerned with an organization's or individual's ability to direct followers (i.e., workers and team members) and execute actions that have a significant impact on an organization's results. When the status of a system or organization needs to be altered, which always causes uncertainty, leadership, as an action and a position, is more important.

1.3 ResearchDesign

The present study focus on the role and importance of leadership, higher education, higher learning institutions for sustainability and also try to identify some successful sustainable higher learning institutions' in the worldwide and also identify the challenges and roadblocks in Implementing sustainable development goals in HLIs

1.4 Source of Data

Secondary Data: Articles from website and newspapers, various journals and books related to topic

1.5objectives

1. To Understand the significance of HLIs and leadership for sustainability in the competitive world.
2. To identify the challenges and roadblocks in Implementing sustainable development goals in HLIs

2. HLIs - Campus Sustainability

The university's campus long-term viability varies depending on the location. Every campus is distinct in its own manner, including environmental conditions, activities, geographical region, and student intake, as well as various programs, operations, and research. As a result, each campus has its own goals and objectives. Every institution should develop the Sustainable Campus model, which encompasses the vision, purpose, and action, as well as operations, sustainable education, and research.

2.1 Significance ofHILs – Campus Sustainability

Colleges and universities are crucial in determining the effectiveness of sustainability initiatives. Universities/institutions take up a lot of land, with more people coming in, more traffic, and more complicated operations. These activities have direct and indirect effects on the environment and sustainability. The environmental damage and degradation in the form of energy consumption and materials caused by the University through teaching and learning, providing support services and the facilitation of residential and hostel sectors have given rise, as well as different environmental organizations, to serious concerns within campus communities.

2.3 Higher Learning Institutions' Uniqueness

(M.Shriberg 2002) Higher Educational Institutes, like other organizations, have many characteristics, such as power diffusion. Horizontal Leadership, Symbolic Leadership Low Levels of Organizational Hierarchy

Accountability, a multifaceted mission, and several stakeholder's culturalisms, as well as a poor connection between the two systems of organization.

Boards of Directors with formal oversight are common in higher education institutions. Administrators, as well as faculties and student governing bodies, have some obligations and influence in relation to the institutions. Policy announcements, formal announcements, and award ceremonies are all symbolic and cultural gestures used by Campus Presidents/Directors to exert power. The organizational structure of most Higher Educational Institutions is horizontal, with three layers: department head, dean, and director. When compared to professors and staff, the number of administrators in higher education institutions is lower, resulting in lower levels of responsibility. In many cases, a lack of responsibility leads to a lack of administrative control over organizational direction. **Balderston (1998)** Higher education institutions have a mission that extends far beyond the conventional three pillars of teaching, research, and service. Educational institutions devote a significant amount of time and resources to debating, reviewing, and establishing values and aims; they also have social, economic, and environmental responsibilities. As a result, the goal of Higher Educational Campuses is extremely complicated.

2.4 Leadership Styles and The Long-Term Viability of HLIs

(Helferty and Clerke (2009) Businesses, governments, and public institutions are all coping with how to enhance the long-term viability of their operations. Higher educational institutions and their governance structures are particularly intriguing when compared to similar organizations. Many organizational levels are involved in the process of institutional transformation. Senior administrators or student leaders, on the other hand, are frequently designated as transformational leaders (decision maker).

We have a wide range of institutions in India, including government, semi-government, and privately held institutions. The variation in ownership structure has been noted as posing distinct problems for sustainable development. Various institutions have different styles of leadership, for example, some use top-down leadership through administrators, while others use bottom-up leadership through student movements, and still others use a combination of the two. Highlight that universities may be seen of as "microcosms" (small communities) of society, and that their experiences can better guide societal reform initiatives **Owens and Halfacre-Hitchcock (2006).** Both top-down and bottom-up leadership are powerful change agents who can affect the long-term viability of institutions. Both, however, must confront specific obstacles in order to attain sustainability, which, if correctly addressed, can be beneficial to the institutions' long-term viability.In the Indian context, institutions should largely adopt top-down leadership, in which administrators must spell out in detail their organizational structure, including policies, vision, objectives, financial plan, and enforcing bylaws.

2.5 HLIs andTransformative Leadership

The capacity to motivate followers to collaborate is referred to as transformational leadership.

Deluga (1988)- "The transformative leader inspires employee acceptance to the work group's mission."**Behling and Mc Fillen, 1996** "Single managers' activities tend to produce unusually high levels of staff engagement, effort, and readiness to accept risks in favour of the business or its mission."The transformation leader recognizes the need to discover and appreciate a technique to meet those objectives. A leader should develop a clear vision and goal that ensures the institutions' long-term sustainability. As a result, educational institutions should devise a dynamic model that incorporates organizational elements and leadership in order to achieve long-term sustainability.

2.6 Institutional Sustainability in India's Higher Education Sector

The United States has designated the years 2005-2014 as a decade of educational sustainability. The majority of the campuses are found to be sustainable, according to the report. Universities play a key role in integrating sustainability into business operations. Sustainability is included into the curriculum, co-curriculum, research, building operations, planning administration, and outreach programs, as evidenced by the practice. They've also created a set of tools for evaluating the campuses' long-term viability. There are numerous comparable evaluation methods available in other parts of the world to examine the sustainability of campuses. Many organizations across the globe adopt policies and goals to enhance the sustainability of their campuses on a regular basis. UI Green Metrics was the first to rate colleges across the world based on their sustainability policies in 2009. However, in India, the role of universities is quite different; its sole purpose is to provide education and a degree. The concerns of sustainability were not even included in the Education Department's Vision and Objectives (MHRD), UGC, or the XIth Five-Year Plan. In their objectives, they emphasize curriculum reforms, vacationization, networking, and information, special grants for hostel construction, student scholarships, and digitalization, but they make no mention of the importance of sustainability practices on higher educational campuses.

If our educational institution promotes sustainability on its campuses, it will make a significant contribution to the nation's long-term growth. Some universities, such as IIT Bombay, IIT Madras, and Manipal University, have recently made some first measures toward sustainability. The sustainability of their campuses is still not emphasized in their university visions. Although some universities implement certain areas of sustainability, such as rainwater collection, waste management, waste water management, transportation, bio diversity, and renewable resources, they have yet to take any steps to incorporate these practices into the system **ShailaBantanur (2014).**

2.7 In India, The Origins of Higher Education Institutions May Be Traced Back to The Mid-Nineteenth Century.

Bombay, Calcutta, and Madras were among the first universities to be established in 1857. The Indian Universities Commission was established in 1902, and the Indian University Act was enacted the following year (1904). The necessity for new colleges was recognized in the Government Resolution on Environmental Policy (1913). Between 1913 and 1921, six new universities were founded. After education was returned to Indian authority in 1921, the growth of universities accelerated, and nine additional institutions were created during the next 26 years. The number of universities has risen from 19 to 64 since 1949. In addition, under Section 3 of the UGC Act, nine institutions have been designated as universities.

In the year 2005, this number had risen to 343 universities. As of December 2011, there were 634 universities in the country. India have about 1000 universities until 2020. There are 54 central universities, 416 state universities, 125 deemed universities, 361 private universities, and 159 national research institutes, such as AIIMs, IIMs, IIITs, IISERs, IITs, and NITs.

These universities are responsible for the curriculum, number of students enrolled, faculty enrolled, faculty development, sports facilities, basic infrastructure, and educational quality. Until date, the sustainability of university campuses has received insufficient attention.**ShailaBantanur (2014)**

2.8 Implementing Sustainability (Sustainable Developmental Goals) In Higher Education Faces A Number Of Challenges And Roadblocks.

The Sustainable Development Goals (SDGs), also known as the Worldwide Goals, were developed by the United Nations in 2015 as a global call to action to eradicate poverty, protect the environment, and by 2030, we want to ensure that everyone lives in peace and prosperity. Economic development, social inclusion, and environmental preservation are all essential components of sustainable development that are addressed by the 17 Sustainable Development Goals and are interconnected.

Taking the lead on SDG 4 - Education 2030

Education is both a human right and a catalyst for peace and long-term prosperity. The 2030 Agenda's next key goal is to equip individuals with the information, skills, and values they need to live in dignity, build their lives, and contribute to their communities via education.

Today, almost 262 million children and adolescents are out of school. Six out of ten kids have not mastered basic literacy and numeracy after several years in school. Adult illiteracy affects 750 million individuals globally, contributing to poverty and stigma.

While governments are primarily responsible for safeguarding the right to a high-quality education, the 2030 Agenda is a worldwide and communal commitment. To address educational issues and develop systems that are inclusive, fair, and relevant to all learners, it takes political will, global and regional collaboration, and the participation of all governments, civil society, the business sector, youth, the UN, and other international organizations.

Goal 1 (eradicate the poverty in all its forms everywhere), Goal 3 (ensure healthy lives and promote well-being for all at all ages), Goal 5 (gender equality), Goal 8 (decent work and economic growth), Goal 12 (responsible consumption and production), Goal 13 (climate change), and Goal 16 (education) all benefit significantly from higher education (peace, justice and strong institutions). interests. The higher education sector, as a transfor- mational actor, has a huge influence on students' habits and contributions to a flourishing society. However, in order to achieve the necessary transformation in education, sustainability concepts must be at the core of higher education's strategy (e.g., curriculum, mode of operation) and embedded in the organization's culture.

External influence in society can only be achieved by leading by example (e.g., implementing SDGs key aspects such as gender quality, reduce waste reduction and energy consumption). Different communication strategies with students are required for this to become a reality (e.g., different student academic levels). Moreover, important issues within and beyond the institution environment, such as adopting sustainability principles, the political climate, and stakeholders' interests, must be addressed.

2.9 Challenges and Roadblocks

Several problems and constraints exist at various levels that impede higher education's successful contribution to the creation of a sustainable future. Overall, universities potentially lose their critical role in research and knowledge if they do not undergo significant and fundamental transformation. Higher education institutions are being forced to alter in order to respond to a world in crisis as a result of the Sustainable development goals**.**To address the most pressing issues of our day, a shift in mentality and ethical behaviours is required. All university curricula should include themes like integrative problem solving, anticipatory skills, and system thinking. The engine for developing sustainable practices should be an interdisciplinary approach (Gual, 2019). All of this summed up the issues with implementing the Sustainable development goals. Richardson (2019) Among these, 1) an under-educated target audience, illogical and ineffective learning techniques, a lack of curriculum relevance, and motivational crises; and 2) an uneducated target population with limited knowledge of global problems such as climate change. 3)consumption habits are influenced by various cultures and ideas about the environment) 4) social identity theory (each individual has his own perspective); 5) elitism and lack of diversity (education and work possibilities are not equal for all); and 6) cognitive dissonance theory (the behaviour is not aligned with the beliefs).

The idea of sustainability is intrinsically complicated because it involves the integration of three high-level considerations: people, planet, and profit. A strong organizational culture must be developed for higher education institutions to fulfil their role as sustainability models. Significant adjustments toward the development of a new set of values and behaviors are required for this to occur (Adams et al., 2018).

The role of higher education institutions in educating about sustainability, according to Howlett et al. (2015), derives from their involvement for the present ecological crisis. "Today's education systems essentially educate individuals to become more successful destroyers of the Earth," says the author. As a result, modern educational institutions must question society's basic beliefs. (Singer-Brodowski et al., 2019). Despite the obvious benefits, the adoption of sustainability as an educational concept in higher education institutions' curriculum and methods is only explored to a limited level in academic institutions, and there are significant disparities between educational areas.

However, enforcing behaviours is a tough process that necessitates a few essential requisites. To begin with, the willingness and commitment of management to engage in creative activities is critical to the effective implementation of sustainability policies(Avila et al., 2017).

Along with autonomy in choosing research fields and attractive career opportunities, freedom to communicate such critical views is recognized as one of the very few necessary prerequisites for the tertiary sector to benefit individuals and society (Fehlner, 2019).The reluctance and lack of commitment on the part of society might be explained by the fact that the investments necessary to implement sustainable policies are frequently viewed as a barrier, despite the advantages are overlooked (Avila et al., 2017). Consequently, even among leaders with a long-term vision, the capacity to apply the previously described systems thinking is critical to long-term leadership. Innovation must be permitted to flourish across the organization, which necessitates the participation of the whole organizational community. The ability of educators to effectively build a culture of sustainability in high-level education institutions is measured by their ability to integrate and work across disciplines to achieve a sustainable organizational culture. (Argento et al., 2020), this might take a long time. Finally, external forces such as stakeholders must be respected by colleges and universities. The issue's complexity can be summed up by the fact that universities are expected to follow two distinct paths: market logic, "which means they must respond to external pressures and expectations arising from increased competition, accreditation, funding, and so on," and state logic, "which means they must be accountable to society and create public value for curricula."

3. Conclusion

India is a growing country, and the number of institutions in the country grows every year, resulting in increased energy consumption. Leaders are crucial in setting policies, bylaws, and visions in place to promote campus sustainability. Integrating sustainability into higher education campuses is advantageous not just to the campuses themselves, but also to the nation's general sustainability. Higher education institutions bear a significant role for developing future sustainability leaders and supporting the implementation of the ambitious sustainable development objectives. Sustainability is also critical to a university's worldwide image and status. Higher education institutions must be cultural change agents and design curriculum that are based on sustainable values. This begins on campus, where the university staff's atmosphere is critical to alumni transition. For this, appropriate and targeted communication for various audiences is required. Overall, education is the foundation for achieving all of the sustainable development goals and plays a critical role in the creation of a society eager to support various elements of the sustainable development goals (e.g., global citizenship, gender equality, respect for human rights)

Despite their critical role in social transformation, higher education institutions face a number of challenges and barriers both internally (e.g., curricula, ethical principles) and externally (e.g., different types of audiences, political environment, stakeholders' interests) that must be overcome in order to achieve the world we desire.

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SUSTAINABLE ECOTOURISM: UNDERSTANDING THE IMPLICATIONS IN KARNATAKA

Prashanth P.
Department of Commerce – Tourism and Travel Management, St. Claret College, Bangalore and Department of Management Science, ISBR Research Centre, University of Mysore.
prashanth@claretcollege.edu.in

ABSTRACT

Ecotourism encompasses close interaction between multiple stakeholders in fragile ecosystems. The collaboration of interests portrays a challenge to generate yields in favour of the economic interest of a few, often sidelining social wellbeing of those directly engaged in the participation. Studies have shown that ecotourism destinations adhere to the principles of sustainability namely social, economical and environmental. With the knowledge and whereabouts of the pasts, the local communities play an inseparable role in ensuring the sustainability of ecotourism destinations. This study is intended inunderstanding the implications in Karnataka and assess socio economic factors associated with ecotourism, and positive effects on entrepreneurial activities. Descriptive methodology will be adopted in the study. The inferences determine the carrying capacity of the ecotourism sites, the prevailing sustainable tourism livelihood approaches, integrated tourism yields of the specific ecotourism sites in the lines of social and economic elements. The study is envisioned to have a pragmatic approach aimed at analyzing key factors that influence ecotourism to operate on the pillars of sustainability in Karnataka. The ideology also lies in mitigating the current gap between policies and practices in the field of ecotourism.

Keywords: *Sustainable, ecotourism, Karnataka, social, economical, environmental.*

1. Introduction

The contemporary influence of tourism as an engine for economic growth is evident in the developing countries. With the trends in the industry evolving, niche segments have interested todays travellers. Ecotourism, a special interest tourism, validating on the principles of sustainability is one such unique offering. An increasing number of destinations and businesses are aggressively pursuing ecotourism as a specialized part of their sustainable tourism development strategies (Weaver, 2006). Ecotourism has gained swift momentum in the tourism sector, with a growth rate of 20 percent to 30 percent annually in the 1990s, has grown 3 times faster post 2004 that other forms of tourism (Yılmaz, 2008). The oxford dictionary states ecotourism as “tourism directed toward exotic, often threatened, natural environments, especially to support conservation efforts and observe wildlife”. Wood (1991), defines ecotourism as ‘purposeful travel to natural areas to understand the cultural and natural history of the environment, taking care not to alter the integrity of the ecosystem while producing economic opportunities that make the conservation of natural resources financially beneficial to local citizens’.

The role of conservation of natural resources with economic and social development through tourism progressed in the mid 1990’s. Goodwin’s definition on ecotourism stressed on offering nature based components corresponding with economic and social empowerment of the stakeholders for a wholesome approach (Goodwin, 1996). Giampiccoli and Kalis (2012) states that ecotourism is an innovative approach for income generation to the local community while safe guarding their home land. Ecotourism can create avenues for entrepreneurial activities, and is a field ripe for alliances with social entrepreneurs (Wood, 2008). Ecotourism clings on the principles of sustainable development, which lays emphasis on symbiotic harmony between preservation of ecology and economic development (IUCN 1980). The crux of sustainable tourism lies is conservation. However, two other objectives are embedded conjointly in practice, namely community vision and economic theory (Swain, 2008). The role of engaging communities to sustain tourism in fragile eco-systems whilst ensuring prolonged economic benefits to the stake holders is inevitably undeniable. Tourism as industry is well positioned because its offerings are consumed at the point of intervention. With relaxed entry barriers, tourism creates opportunities for small-scale entrepreneurs and allows less advantaged social groups to establish new activities or formalize existing micro ventures. The Planning Commission Report (2011) throws light on strategies for sustainable growth and emphasizes the need to adopt 'pro-poor tourism' aimed at increasing economic, social, cultural and environmental benefits reaped by the communities in the vicinity of tourism destination to mitigate leakages in promoting sensitive attractions.

Studies have shown that with rise in steady demand for eco tourism products, destinations are suffering from chronic issues namely carrying capacity constraints, lack of natural resource management, overuse of ground water for maintenance of swimming pool, golf course, garden, kitchen and guest use, deforestation, soil erosion, trampling, contamination of running water (Swain, 2008). Such destination are also confined with unequal distribution of tourism revenue, commoditization of local culture, tokenism, apathetic and antagonistic behavior of community. The ability to provide a stable job is paradoxical in unorganized sectors of tourism. Women have been side lined in community tourism activities in India. Their role in protection and development is to be better understood and modified as studies have shown prosperity of women engaged community based ecotourism projects to flourish especially in the third world countries.

1.1 Statement of the Problem

Their lies a need for gender analysis, measurement of employment condition particularly in order to boost inclusive growth of sustainable ecotourism. Trends in participation of communities in ecotourism activities allow to have insights on the social relationships. The study also stresses on to evaluate the prevailing social structure and the social networks community members exhibit within one another and to the outsiders. It is relevant to evaluate the leakages of tourism to better understand socio economic conditions of the employees of ecotourism destinations.

1.2 Research Objectives

The study is aimed to evaluate current socio-economic factors of sustainable ecotourism adhered by the stakeholders directly involved the at ecotourism destinations in Karnataka.

Specific objectives of the study include:

1. To understand the positive effects on ecotourism on entrepreneurship activities in the study area;
2. To study the interface between ecotourism and sustainability in the selected ecotourism destinations;
3. To suggest suitable policy measures for sustainable ecotourism in the state of Karnataka.

1.3 Research Questions

Based on the formulated research objectives, the research questions were drawn:

1. Does ecotourism on promote entrepreneurship activities in the study area.
2. Is there a significant relationship between ecotourism and sustainability in the selected ecotourism destinations

2. Review of Literature

Resmi (2013) reveled that destinations marketed as ecotourism sites in reality do not adhere to the principles of sustainability, thereby long term financial viability and social standing are erratic in practice. Vinayak and Sanjeeviah (2012) points out that the desire for profits by private entities *vis a vis* increase in the consumer demand for ecotourism products have sidelined the welfare of native communities in such destination. Swain (2008) projects that ecotourism sites are prone to many types of social issues which include prostitutions, child labour, anti-social activity, antagonism, harassment, to name a few. The host community is most affected to these types of social issues, as majority of community members are not educated and aware of the consequences of development. He further adds on to say ecotourism acts as a catalyst for economic empowerment when issues of hunger, malnourishment, poverty, unemployment etc. can be solved easily. However solving these issues through eco tourism are contradictory in practice as ecotourism sites employs outsiders and procures non-local products for which local economy remains to be unchanged.

Cater (1993) clarifies that the fundamental goal of ecotourism by attracting visitors to the natural settings lies in using the revenues to fund conservation and fuel economic development. Dimitriois (2010) finds that funds reinvested directly from the revenue generated through ecotourism is confined only to a few countries. The funds are generated are not handed to the agencies which manage the sites but to central treasury of the destination areas. Tisdell (1994) shares that economic value of a protected area cannot be measured from the income perspectives alone, and there to be an amalgamation of both on site earnings and of site benefits reaped.

Guangming He et al. (2008) study shows that the sharing of economic benefits amongst different stake holders involved in ecotourism varied with manifest inequality. With most of the investments, laborers, goods sourced from external entities, the benefits flowing to the rural residents were substantially minimal. These situations urges for immediate improvements.

Paul Robbins and Marcy West (2018) learnt that in the foray of conservation of interests, learning's from Kickapoo Valley Reserve have showcased that slow nonetheless mutually agreed developmental plans, rules and institutions have been the good signs of evolution of trust amongst communities and stakeholders. Social and biophysical are intertwined and complementary. Progress lies in working towards a plan than waiting, and solutions cannot be imposed but achieved through negotiations. This radical nature of soft heartedness has created unity. Van der Cammen (1997) states that, women have a close connection with the physical environment of their community. For example, the Maasai women in Kenya have a special knowledge of walking routes, craft production and useful plants, all of which can be related to the development of tourism products and services. Barry (2012) reflects that creating opportunities for women to earn hard cash through ecotourism projects, the gender roles can become a thing of the past and help ease the physical burden on women. Grootaert and Van Bastelaer (2001) emphasize the need for communities to 'bridge' with third parties, such as NGOs and the government, as an important indicator of effective social capital.

On the brighter side, higher levels of social capital and healthy social networks in communities increase the propensity to exhibit pro environmental behavior and trust sharing among specific population (Harphamet al. 2002). Favorably, tourist today are more interested towards exhibiting sustainable behavior on their vacation undermining the oxymoron that tourists are consumption oriented. More tourist today, in particular the millennials are more inclined towards nature based sustainable travel (Alesssandroet al. 2017).

3. Research Methodology

The proposed study represents an attempt to study the relationship between growth of ecotourism and its socio economic implications on the local community members directly engaged. Community members play an inseparable role in ensuring conservation of fragile ecosystems which are turned into tourists destination. It is important to ensure their economic empowerment to safeguard their sustainable livelihood. The level of social prosperity is also to be understood in the light of their limits to tourism and willingness to accept tourism in their vicinity.

Methodology: Descriptive methodology will be adopted for the study. The reason for such an approach is to observe the phenomena in a completely natural and unchanged environment.

Research design: The research is intended to be carried out with a mixed mode design. This involves usage of multiple methods such as quantitative and quantitative in complimentary to capture a complete, holistic and contextual portrayal of units under the study.

3.1 The scope and coverage of the study

The proposed study represents an attempt to study the relationship between growth of ecotourism and its socio economic implications on the local community members directly engaged. Community members play an inseparable role in ensuring conservation of fragile ecosystems which are turned into tourists destination. It is important to ensure their economic empowerment to safeguard their sustainable livelihood. The level of social prosperity is also to be understood in the light of their limits to tourism and willingness to accept tourism in their vicinity. The proposed study is undertaken in select ecotourism destinations in the south Indian state of Karnataka.

4. Discussion

Eco-tourism is an important tourism development option for nature-based places in Karnataka. Compared with certain other economic activities such as mining and logging, it is less destructive to the environment and can bring greater economic, social and political benefits. Ecotourism also maintains the competitiveness of its tourist center to retain and increases the number of tourists in a sustainable manner. There are many unique natural and cultural heritages with irreplaceable local characteristics in Karnataka. The diverse natural and cultural heritage of Karnataka may benefit the development of ecotourism and promote conservation. However, the local government and the Indian Bureau of Archaeological Studies have invested in maintaining these heritages and turning these local features into tourist attractions. However, without proper regulations, planning and management of ecotourism development, the regular maintenance and improvement of these local archaeological infrastructures can suffer irreversible destructive effects.

Karnataka has 5 national parks and 25 wildlife sanctuaries. These facilities have been dedicated to protecting the biodiversity of these areas. Many tourists visit these facilities to experience a once-in-a-lifetime opportunity to visit one of the few remaining unspoiled areas. However, “even footprints leave marks” (Wall 1997). The environmental impact of tourism, including waste management and proper disposal, is an important issue that is seen in this study. This makes us realize that if the destination tourists, local communities and commercial operators do not fully understand the waste management measures and their negative impact on the destination environment and ecology, ecotourism can cause disaster in the destination. destiny. Governments, local authorities and management agencies of these tourist attractions are responsible for sensitizing all stakeholders in the tourism industry on waste management, providing adequate equipment, staff and processes for waste management.

4.1 Perspectives from the Karnataka Tourism Policy 2020-2025.

Jungle Lodges and Resorts Limited (JLR) will become a node agency for the development and promotion of eco-tourism in Karnataka. Ecotourism will include nature tourism and wildlife tourism. Ecotourism activities will focus on raising awareness of biodiversity and the protection and sustainability of the natural environment. The development and promotion of ecotourism will be carried out in accordance with the orders and guidelines issued by the Karnataka government and relevant departments after careful consideration of the carrying capacity of the destination. It will work closely with the Ministry of Forests, Ecology and Environment and the Karnataka Ecotourism Development Committee to promote ecotourism in Karnataka.

4.2 Relevance and Outcomes

Ecotourism comes with price premium and austerity in resource consumption. The resources consumed are fragile and have a lasting impact on multiple stakeholders. Karnataka’s ecotourism sector is emerging with rise in investments, large areas of undisturbed biodiversity hotspots, the Departments of Tourism and Forest willingness and leniency. This being attributed to the steady rise in tourist demand for nature based products. In this backdrop there is a need to analyze that this emerging paradigm shift is adhered to the principles of sustainability.

Further, the core ideology of the study is in aiding to policy formulation of state by finding criterions and indicators to satisfy multiple stakeholder interest, mainly those concerning to well being of the host communities and for marketers catering to sustainable business opportunities.

4. Conclusion

The success of ecotourism lies in culmination of diverse individual stakeholder interests. With each playing pivotal roles which are interconnected, the acknowledgment of one and other only strengthens their conviviality. While dominance of a stakeholder’s welfare can be catastrophically impactful to vulnerable communities directly involved in the ecotourism destinations. It is therefore important that the principles of sustainability namely social, economic and environmental are adhered. With knowledge and whereabouts of the pasts, community wellbeing and their socio economic prosperity play an inseparable role to ensure sustainability of ecotourism destinations. The dependence of host communities on ecotourism in their vicinity must be mutually beneficial by ensuring economic empowerment to meet the sustainable livelihood of the host. The level of social prosperity of host communities is an important question to be understood as multiple gatecrashers can create a feeling of alienation of one towards his/her home land. Women are to be upheld to preserve the indigenous traditions, whilst showcasing these to not merely entertain but also educate the eco tourists. Tourisms capacity to be a catalyst for change lies deeply embedded in the social acceptance to protect and share resources in a mutually beneficial manner.

5.1 Policy Implications

1. Mutually agreed development plans ensure evolution of trust between the host communities with other stakeholders
2. Prioritizing women engagement in specific areas relating upholding the indigenous culture enhance ecotourism's role in ensuring conservation and sustainability
3. Limiting uncontrolled investments and focusing on supportive investments strengthen the nativity of community members towards their homeland
4. Community redressal forums are to be established to hear out to queries and concerns of indigenous.
5. Incentive schemes for entrepreneurship, training and capacity building can encourage quantity and quality of jobs engaged by host community members.

5.2 Further Scope for research

Further research aimed to contribute, assess and to derive outcomes in relation to the parameters of sustainable ecotourism travel in Karnataka can be undertaken in the areas namely.

1. Carrying Capacity (CC) limitations of the ecotourism destinations
2. Limits of Acceptable Changes (LAC) of the community members
3. Sustainable Livelihood Approaches (SLA) understanding the Physical capital, Social capital and Cultural capital of the ecotourism destinations
4. Integrated tourism yield. The cost and benefits across a number of different (social, economic and environmental) impact dimensions.

The above evaluations are aimed to have a pragmatic approach to mitigate the damaging impact of mass tourism in fragile ecosystems in the state of Karnataka.

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PRICING OF MEDICAL OXYGEN & RELATED EQUIPMENT DURING COVID-19 TIMES

S.Bikkina[1], V.K.Manda [2] and U.V.Adinarayana Rao[3]
GITAM Deemed to be University, Visakhapatnam, India
[1] bikkinasr@gmail.com,[2] vijaykittu@hotmail.com,[3] adinarayana.uppu@gmail.com

ABSTRACT

A sudden surge in emergency medical care became necessary during the second wave of COVID-19 surprising several Asian and African countries with acute demand for Hospital Medical Infrastructure and Medical Oxygen. Governments such as those in India have tweaked regulations and taxation to allow private and corporate companies to do their best to garner the best supply levels of Medical Oxygen for hospitals. There were logistical nightmares and hospital accidents reported during the period as well. This article examines how different stakeholders played their role in the best efforts of the country to keep its population breathing. Several instances of hoarding and unauthorized handling were observed during the pandemic times. Policymakers can use the findings from this study to make better arrangements to face the future.

Keywords: *Medical Oxygen, oxygen infrastructure, medical infrastructure, medicine taxation, tax policy*

1. Introduction

While India was somehow able to bravely face the Corona Virus Disease (COVID-19) during the first wave of the pandemic by strictly imposing lockdowns, it faltered during the second wave that impacted at the fag end of April 2021 and throughout May 2021. The quick and numerous mutant variants of the virus emerging, disregard for COVID appropriate behavior, and lack of interest in using quality N-95 masks were reasons for this(Jain et al., 2021). The second wave highlighted several lapses in the overall healthcare system - from hospital ventilator beds to medical infrastructures, such as Medical Oxygen and related infrastructure availability. While International aid came flying in, there were instances wherein the States and Centre had issues with the proper allotment of oxygen supply, forcing even Contempt of Court proceedings. While the pandemic highlighted medical infrastructure deficiencies, it gave us a lesson and an opportunity to "build back better"(Graham et al., 2020).

Medical Oxygen support is essential in almost all treatments that require hospitalization, particularly those involving any respiratory ailment, including COVID-19. World Health Organization (WHO) has put Medical Oxygen on the essential medication list back in 2017. Oxygen is a life-saving drug, and Oxygen therapy (supplemental oxygen) is necessary when blood oxygen levels go down or when carbon monoxide toxicity goes up. It is considered a miracle medicine in treating certain diseases. While it is available ontap in higher-income countries, it is a privilege and not sufficiently available in low and middle-income countries. Cautious optimal usage of medical oxygen is necessary owing to its importance from different aspects - environmental, economic, human, and ethical reasons (Bonnet et al., 2021).

As hospitals began to run out of supply of Medical Oxygen, patients and their relatives had to go on a lookout for private sources to get oxygen cylinders. The prices of these cylinders moved up from Rs. 20,000 to Rs. 25,000 (US$ 250-330) during mid-April 2021 and to even to Rs. 45,000 (US$ 600) in some instances when the COVID-19 Second wave intensity was at peak during May 2021. Advertisements on oxygen cylinder sales even surfaced on social media. States like Uttar Pradesh had even invoked the National Security Act and Gangster Act provisions to combat black marketing.

1.1 Objectives of the study

This study is intended to highlight the various pricing-related regulations that were taken up by the Government of India and various authorities during the COVID-19 Second Wave.

To understand the importance of a price revision of Medical Oxygen and other oxygen-related equipment & consumables by the National Pharmaceutical Pricing Authority

(NPPA) and other Governmental agencies during COVID-19.

1.2 Research Methodology

This study uses Descriptive research to gather preliminary information, *observe* the developments, *record* the situational changes that lead to decision-making by various stakeholders, and *describe* immediate possible implications from the activity.

1.3 Data Collection

Secondary data sources are used for collecting information necessary for this study. Data collection is done from several journals, research papers, circulars, media reports, and websites.

2. Discussion

2.1 Pricing & Taxation of Medical Oxygen

The pricing of Liquid Medical Oxygen (LMO) and Oxygen Inhalation (Medical gas) in cylinders is controlled by the NPPA that runs under the Department of Pharmaceuticals, Ministry of Chemicals, and Fertilizers of the Government of India. The NPPA was established on August 29, 1997(PIB, 2020). It notified wide SO effective April 1, 2020, that all medical devices (including oxygen concentrators) shall be governed under the provisions of the Drugs (Prices Control) Order (DPCO) 2013.The NPPA issued pricing-related directions on September 25, 2020, and later extended them till September 30, 2021 (or until further orders).

The Department of Revenue,which works under the Ministry of Finance, on June 14, 2021, issued a circular exempting or reducing the central tax levied under the Central Goods and Services Tax. The exemption is for various medical and related equipment, including medical grade oxygen, pulse oximeters, Oxygen concentrator/ generator, and ventilators.

The COVID pandemic is believed to have exposed a massive scandal of Medical Oxygen supplies worldwide (Feinmann, 2021).A global-level mismatch between the demand-supply of Medical Oxygen and related devices and large-scale blackmarketing was reported in several countries. Several petitions and Public Interest Litigations (PIL) were filed in courts bringing the attention and interference of the judiciary to direct the Government to make the availability of oxygen and related devices at affordable prices. The Delhi High Court, vide its order dated May 17, 2021, said that a ceiling price or retail price might not be fixed in absolute terms; pricing can arrive at a formula that can be worked upon so that the customers are not fleeced.

During mid-May 2021, Delhi fell short of the oxygen supply that typically stands at 447 MT, falling short of the Central Government allotment of 590 MT. The Central Government said there is no shortage of Oxygen in India, and the issue lies in transportation due to the shortage of cryogenic transport tankers(Zee News, 2021). Taking advantage of this situation, cryogenic logistics companies began charging more in terms of transportation of LMO to refillers of medicinal oxygen gas units and hospitals that installed storage tanks. The respective State Governments administered all these arrangements. Researchers suggested usingself-sustaining oxygen concentrators and distribution through a centralized distribution system to 100 or more bedded rural hospitals (Madaan et al., 2021). However, arrangements like these require careful planning and investing and often take much time to install and set up.

On the other hand,oxygen gas refillers, distributors, and retailers used to supply oxygen in compressed gas cylinders at an unpredicted price between Rs.2,000 to Rs.30,000 (oxygen gas alone) based on the regional demand where the price of gas in the bulk cylinder is Rs. 250 to Rs. 500 based on the region in non-covid times. Another side, patients are queued to buy oxygen gas along with cylinders, and sellers used to sell at Rs.40,000 to Rs.90,000 per bulk cylinder (46.7 Lt. water capacity), and Rs.25,000 to Rs.40,000 per B-type (10 Lt. water capacity) where the price of each bulk cylinder is Rs.10,000 and B-type cylinder is Rs.6,000 before COVID-19 pandemic situation (Jyoti, 2021).

Oxygen concentrators fall under Non-Scheduled Drug and are presently under the voluntarily licensing framework of the Central Drugs Standard Control Organization (CDSCO). The extraordinary second wave circumstances of COVID-19 have resulted in unanticipated and undue volatility of oxygen concentrators. The Ministry of Health and Family Welfare (MoH&FW) highlighted the necessity to regulate oxygen concentrator prices. Finally, oxygen concentrators were made to fall under theTrade Margin Rationalisation Approach, thereby putting caps on trade margin at the first point of sale (price to distributor). The maximum retail price formula is prescribed as follows:

Maximum Retail Price = Price to Distributor (PTD) + (PTD x TM) + Applicable GST where TM = Trade Margin not exceeding 70%.

The revised prices are brought effective June 9, 2021. According to this, the Trade Margin at PTD is capped at 70% for oxygen concentrators. Further, the manufactures and importers of these devices are directed to submit monthly stock details in the prescribed format from May 2021 within 15 days of completion of the month.

To bring about transparency, the NPPA issued an official memorandum on June 9, 2021, displaying the MRP of all brands and specifications reported. The revised MRPs will be in force from June 9, 2021, to November 30, 2021. The onus of monitoring and ensuring that the sales are happening at MRP is put on the shoulders of the State Drug Controller (SDC) of all States and UTs. Hoarding, Black-marketing, and over-pricing will attract action by the SDC under Essential Commodities Act, 1955.

Medical devices (including pulse oximeter and oxygen concentrators) fall under the provisions of Drugs (Prices Control) Order, 2013 read with Essential Commodities Act, 1955, effective April 1, 2020. This means that the prices of the devices cannot be hiked more than 10 percent in a year. Further, medical device manufacturers (including importers of such devices) are asked to submit monthly reports in the prescribed format so that due assessment of the same can be arrived at (Govt of India, 2021b).

On April 24, 2021, the Ministry of Finance of the Department of Revenue notified a list of goods that are exempted from customs duty and the health cess leviable thereon on import to India. The notification is effective July 31, 2021(Taxguru, 2021a). The list of devices includes(Govt of India, 2021a; Taxguru, 2021b):

1. Oxygen concentrator including flow meter, regulator, connectors and tubings.
2. Medical Oxygen
3. Vacuum Pressure Swing Absorption (VPSA) and Pressure Swing Absorption (PSA) oxygen plants, Cryogenic oxygen Air Separation Units (ASUs) producing liquid/gaseous Oxygen.
4. Oxygen canister
5. Oxygen filling systems
6. Oxygen storage tanks
7. Oxygen generator
8. ISO containers for Shipping Oxygen
9. Cryogenic road transport tanks for oxygen
10. Oxygen cylinders including cryogenic cylinders and tanks
11. Parts of goods at S.No.1 and 3 to 10 above, used in the manufacture of equipment related to the production, transportation, distribution, or storage of oxygen, subject to the condition that the importer follows the procedure set out in the Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017.
12. Any other device from which oxygen can be generated
13. Ventilators, including ventilator with compressors; all accessories and tubings; humidifiers; viral filters (should be able to function as high flow device and come with nasal canula).
14. High flow nasal canula device with all attachments; nasal canula for use with the device.
15. Helmets for use with non-invasive ventilation.
16. Non-invasive ventilation oronasal masks for ICU ventilators.
17. Non-invasive ventilation nasal masks for ICU ventilators.
18. COVID-19 vaccine

Individuals importing oxygen concentrations for personal use or as a gift are required to pay an Integrated Goods and Services Tax (IGST) at the rate of 12% as per Notification No. 30/2021-Customs of the Department of Revenue of the Ministry of Finance. However, the Delhi High Courts, on May 21, 2021, has held that the imposition of IGST is constitutional hearing the Gurcharan Singh vs.

UOI which was challenged primarily on the grounds of Article 14 and 21 of the Constitution of India and in order to bring parity with the commercial purpose where the Government has already given ad hoc exemption. The Supreme Court quashed the decision of the Delhi High Court, thereby attracting IGST on oxygen concentrators imported for personal use or as gifts (Datar, 2021; Shishir, 2021).

Oxygen Inhalation (Medicinal gas) is considered a scheduled formulation under amended Schedule I of DPCO 2013. NPPA notified the ceiling price of the medicinal oxygen gas on November 2, 2018. After applying the Wholesale Price Index (WPI), the applicable ceiling price works out to Rs. 17.49 per cubic meter (excluding GST) and is notified on March 25, 2020. The demand for oxygen has rapidly grown four times - from 750 MT/day to 2800 MT/day by September 2020. Further, additional costs are incurred because of the need to transport oxygen gas to remote areas at a time when there are supply chain disruptions. Fillers raised the issue of reduced margins because of the hike in LMO prices. This necessitated the cap of LMO to ensure an uninterrupted supply of LMO. Even the Empowered Group (EG) 3 (named as EG2) suggested that NPPA set a ceiling price for Medical Oxygen, both LMO and cylinders. The State Governments are allowed to fix the transport charges under the Disaster Management Act. Considering these developments, the NPPA has fixed the maximum price (ex-factory; excluding GST) of LMO at Rs. 15.22 per cubic meter and for oxygen inhalation (medicinal gas) at Rs. 25.71 per cubic meter(Govt of India, 2020). The price revision was effective September 25, 2020, to March 31, 2021(PTI, 2020), and the price ceiling was later extended to September 30, 2021. The GST on medical grade oxygen is revised to 5 percent from the earlier 12 percent on June 14, 2021. The notification will remain in force till September 30, 2021 (Govt of India, 2021c).

2.2 Hoarding & Inflating Demand

Buying oxygen cylinders from private parties for personal (non-emergency) use will artificially increase the oxygen demand and triggers hoarding and black marketing. Additionally, keeping Medical Oxygen cylinders at homes and handling them by inexperienced persons is extremely dangerous because of the potential for fire and explosion - akin to keeping a bomb at home(Srinivas et al., 2020). Hoarding and unlawful distribution of oxygen cylinders to private individuals were observed during the pandemic times. Several oxygen traders have become millionaires banking on the opportunity that came in their way. Sting operations by the media busted few black marketing rackets(Gargi, 2021). There were several media instances showing pictures of individuals standing in lines to get their oxygen cylinder refill. Oxygen being flammable gas is to be handled only by authorized and trained individuals.

Further,medical oxygen is a product that requires due license or permission from Government and other authorities – from the manufacture, transport, and usage at the lastmile. In most cases, the manufacturer and acquirer need to have a license. Medical Oxygen IP comes under various medical and drug acts, including the Drugs and Cosmetic Rules, 1946. It insists that it can be supplied or administered only upon prescription by a qualified doctor. Individuals and oxygen manufacturers would have violated the rules because no doctor, in general, will prescribe the patient (or his relative) to make their own arrangements to procure Medical Oxygen.

2.3 International Demand

The surge in demand for oxygen surfaced back in February 2021 itself, and the World Health Organization (WHO)-led consortium has even formed a COVID-19 Oxygen Emergency Taskforce.(WHO, 2021)Apart from India, several middle-income countries, mostly from Africa, have reported sudden demand and blackmarketing of Medical Oxygen. The worst-hit countries also include Brazil, Mexico, Peru, Egypt, Nigeria. (Marianne, 2021) Oxygen cylinders cost US$1,000 in Peru(Dan, 2020), while prices in Mexico have shot up seven-fold, to almost US $1,200, and trucks had to be transported at gunpoint (Natalie & Oscar, 2021). Kenya and Nigeria reported 5 to 10 times higher prices (Madlen et al., 2020).

Some countries like Vietnam warned of stockpiling of medical devices. In those cases, the Government has ensured the country has thirty times higher production capacity than the hospital demands as the country was gearing up for the fourthwave(Vietnam News, 2021).

Myanmar (Burma) was battling with the delta mutation variant during the thirdwave during July 2021, but by early August, there are some cases of even the Kappa variant. An oxygen cylinder that cost US$140 on normal days was sold at US$ 212 in July 2021. The supply was so bleak even when buyers were ready. (Irrawaddy, 2021) The original cost of filling a 40-liter cylinder is just Myanmar kyat 10,000 (including transportation). However, in early August 2021, it was sold for Ks100,000 and even Ks180,000 as demand reached its peak. Oxygen plants announced they will not be selling oxygen to individuals but will be distributed through respective township oxygen supply committees. The distribution through them was on first-come-first-serve, and there was no tokenization leading to disappointment to those who stood in the line a bit late (Zaw, 2021).

Shortages in medical and other supplies were reported in Ecuador. Researchers suggested price caps, increased regulation, greater scrutiny and transparency, government-driven purchases, and local investments to overcome the shortages (Ortiz-Prado et al., 2021).

Volunteer-run organizations such as the Action of Our Indonesia Movement (GITA) in Indonesia have developed an oxygen cylinder rental system. People who cannot afford hospital or other treatments can hire a cylinder and use it but return the cylinder filled. While this method is good, it also will have its own disadvantages. The GITA system runs on trust amongst its members because the organization does not verify the source of oxygen or do rigorous quality checks of the returned cylinders except for basic disinfection. Oxygen cylinder prices in Indonesia have shot up to US$ 120 (1,800,000 Indonesian Rupiah) as the country is bracing up for a potential COVID-19 third wave because of the delta variant (Adi & Heru, 2021). With supplies hoarding seen everywhere, the Government stepped in and began supply of oxygen and essential drugs. Hoarders were charged under 2009 Law about Health, 2018 Law about Health Quarantine, and the Criminal Code(Kezia et al., 2021). Indonesia is the second Asian country (after India) and the eleventh globally to report 100,000 COVID-19 deaths officially (Niniek, 2021). Several countries and organizations began sending oxygen relief materials to Indonesia as it battled with the crisis in late July-early August 2021. Chinese manufacturers have witnessed demand by way of fresh orders for their oxygen concentrators and personal protection equipment (PPE) from countries such as Indonesia and Myanmar (Yin & Tao, 2021).

3. Research Findings

1. Hoarding, handling, and unauthorized use of Medical Oxygen cylinders were observed, particularly during the second wave of COVID-19.
2. The Government tweaked taxation and procedures to ease the availability of Medical Oxygen owing to the emergency.

3.1 Research Implications

1. This study will be helpful to researchers studying the demand-supply of goods during emergency times and how unofficial price hikes creeps into the economy.
2. Policymakers such as Governments and their bodies can use the findings of this research work for better policymaking.

3.2 Suggestions & Recommendations

1. The undue price hike of Medical Oxygen was primarily in transportation costs, a state subject. Better coordination between the State and Central Governments is necessary so asnot to lose their exchequer.
2. Stricter vigilance is necessary to prevent hoarding and unauthorized use of Medical Oxygen by individuals.
3. Government/NPPA can continue amending MRPs by putting the conditions not to deviate from the pricing policy.
4. The Government should insist that manufacturers and distributors upload dailyMedical Oxygen supplies or other medical supplies during emergencies. Data regarding supplies has to be updated from time to time. There should be a provision to file monthly returns of supply and stock inventory. A centralized portal for filing

can be built,and integrated into other Government portals and dashboards for a comprehensive view and decision making by Government authorities.
5. Government should consider reducing import duty on medical and oxygen-related products in post-COVID times also.

3.3 Scope for Further Study

1. Fears of re-occurrence of the pandemic in mutant versions of COVID-19 are very likely, and the medical infrastructure crisis would recur. Hence, an expert committee should be formed to take expert recommendations to ensure adequate availability of Medical Oxygen.
2. Research studies related to oxygen and equipment, accessories, and consumables are required for medical emergencies in pandemic situations like COVID-19.
3. Organizational studies on how they are making arrangements regarding purchases during pandemic situations can be studied.

4. Conclusion

A sudden surge in COVID-19 cases in countries with brittle medical infrastructure (mostly in Asian and African countries) during April and May 2021 has led to hoarding and unauthorized handling of Medical Oxygen gas cylinders and other medical equipment. Policymakers eased procedures and rules and tweaked taxation provisions to make easy and optimal availability of medical oxygenfor use by hospitals and patients. The research showed how pricing policies and taxation systems were tweaked. Several logical nightmares were handled to ensure smooth transportation and availability of medical infrastructure even to remote areas, mainly rural parts of the country. This study highlighted some loopholes in the systems which need to be plugged in to be better prepared for future waves of the COVID-19 pandemic. Findings from this research will help policymakers (such as State and Central Governments and other Governmental bodies) to ensure smoother access to medical oxygen to the needy.

5. Disclosures

5.1 Credit Author Statement

All the three researchers have worked on this paper for over one year at different times and in different ways, and the paper evolved dynamically over time. We are happy that, overall, each author has contributed to the study.

5.2 Compliance with ethical standards

There were no humans or animals involved in this research, and the authors have complied with ethical standards of research.

5.3 Conflicts of interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

5.4 Funding

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A STUDY ONTHE GROWTH AND FUTURE OF E-COMMERCE IN INDIA: DURING AND POST COVID-19 PANDEMIC

Suraj M[1], Sharath Kumar S[2] and Aruna Kumari K[3]
[1] St. Claret College, Bengaluru, [2] Bapu Degree College, Bengaluru
[3] Govt. P.U College Mylanayakanahosahalli College, Bengaluru
[1]suri.mind@gmail.com, [2]Sharathsurya76@gmail.com, [3]aruna1089@gmail.com

ABSTRACT

The Indian E-Commerce industry experienced rapid acceleration during the COVID-19pandemic.Owing to the digitalisation of the economy, providing people with cheap internet has led to an increase in internet users and by creating favourable market conditions, India has developed great potential in e-commerce. The size of the Indian e-commerce market in 2018 was about $ 50 billion, and the market size will increase to $ 64 billion in 2020, but the growth rate in 2022 is expected to decrease slightly. Due to increased demand due to the impact of the coronavirus pandemic, India is expected to grow 84% in 2024 to reach $ 111 billion. This is estimated to rise upto 200 billion U.S. dollars by 2027. This research focuses to provide systematic information on the growth and future of e-commerce in India during the COVID19 pandemic. The main focus or objective of this study is to understand the current situation, challenges and future of e-commerce in India

Keywords:*E-commerce, COVID-19 pandemic, digitalisation*

1. Introduction

The emergence of the Internet and its commercialization have opened up a new form of business commonly known as "electronic commerce" in the modern global economy. From the initial stage, the Indian e-commerce industry has achieved rapid development. The market has developed and many new players have entered the market space. In the current dynamic situation, the B2C e-commerce market demand and a wide range of services have seen tremendous growth.

1.1. Meaning and Concepts

The term E-commerce means any type of commercial transactions, in which the purchase and sale of goods and the provision of services can be carried out through digital networks. The basic tool necessary to use electronic commerce is the availability of internet services, which can also be done through information technology.

In addition, e-commerce does not only refer to buying and selling, but also to other activities, such as online promotion of products and services, online payment, and online customer inquiry processing. Technologies commonly used in e-commerce include Electronic Data Interchange (EDI), electronic catalogs, financial and banking technologies, smart cards and other digital payment systems, funds transfers, digital cash, etc. Therefore, e-commerce includes a wide range of services and applications.

1.2. Types of E-Commerce

1) Business-to-customer (B2C):In B2C e-commerce, companies sell their products and services as end users to consumers. E.g. Amazon
2) Business-to-business (B2B):In B2B e-commerce, business transactions only occur between two or more companies. E.g. Alibaba
3) Customer to Customer (C2C):In C2C e-commerce, a consumer sells a product directly to another consumer. A very common example is eBay.
4) Customer to Business (C2B): C2B e-commerce is also called reverse auction or demand gathering method. In this case, customers sell their products and services online, where companies can publish their quotes. Customers choose companies that meet their price expectations. Common examples are online blogs, Google ads, etc.

2. Research Objectives

1) To understand the situation of e-commerce during the COVID-19 Pandemic in India.
2) To identify the reasons for the growth of e-commerce services in India.
3) To understand the challenges and opportunities of developing E-commerce activities.

4) To identify the future of e-commerce in India after COVID-19 Pandemic.

2.1. Research Methodology

The research was carried out with the help of secondary data. Data is collected through published books, journals, research articles, journals, newspapers, and official published statistics. This research is mainly descriptive.

3. Review of Literature

1) Nikitha Goyal and Deepam Goyal (2016) in their research paper titled “Impact of E-commerce in India” where they had discussed the issues and challenges of E-commerce. The main objective of the paper was to show how e-commerce has emerged, reasons behind the growth of e-commerce, they also discussed about the barriers of e-commerce, challenges and how to overcome it. This paper has clearly shown how e-commerce was benefited. Initially, how this helped tin transferring the business into digital world which helped many to conduct any time transaction easily and very quickly. The authors had also specified some reasons for the success of e-commerce like change in lifestyle, high deposable income awareness of products, and increased usage of internet.

It was found that E-commerce made each and every work simple and it was very useful in all the business activity. The author have made the clear point where they had highlighted that increased use of internet made e-commerce very much successful.

2) Dr Shahid Ameen,Keshav Kansana, Jenifer Majid (February 2016) in their paper on e-commerce examined the present status, the concepts relating to e-commerce. E-commerce trends and reveal the key variables that influence the increase in e-commerce use.The paper is based on primary and secondary data and the paper is conceptual in nature. The author had also specified that he commerce has helped marketing the products easily and it was able t reach more customers in less time. The paper found that e-commerce has helped in digital marketing and it was also able to create connecting with larger number of customers around the world.

3) Gaffer Khan (2016) had examined in his paper “A study on benefits and challenges of e-commerce in an emerging economy”. The main purpose of this study is to fully understand e-commerce, the benefits of e-commerce, and the challenges of e-commerce. The study was descriptive in nature where the author had highlighted the increased use of e-commerce fraudulent practises was reduced. It had also increased way in increasing customer satisfaction etc. The author found that with the help of e-commerce technology, it reduced the transaction cost and comfort transaction can be made within short period of time.

4) Dr. Urvashi Sharma and Bhawna Rajput in their paper titled “Future of E-commerce in India” It is recommended that if issues related to cyber law and basic rights (such as privacy, intellectual property, fraud prevention, consumer protection, etc.) are adequately protected, the future of e-commerce in India will be brighter. As described in this article, there are many factors that contribute to the growth of e-commerce in India, including changes in lifestyle, the increasing popularity of the Internet, the emergence of smartphones, tablets, etc. 3G and 4G, as well as the increase in peoples revenues.

5) Nisha Chanana and Sangeeta Goele in their paper titled “Future of E-commerce in India”proposed that the future of e-commerce in India and discusses the future growth of e-commerce in India. They understood the various factors that are critical to the future development of e-commerce in India and highlight opportunities for retailers, wholesalers, manufacturers and individuals. In their research, they found that e-commerce will grow rapidly in emerging markets in India in the coming years.

6) Vijaya S. Bhosale, Dr. Deepak P. Raverkar and Deepak Sable in their paper titled “FUTURE OF E-COMMERCE IN INDIA CHALLENGES & OPPORTUNITIES” pointed out that Backed by increased mobile phone and internet users, E-commerce in India has achieved tremendous growth in a few years. This study aims to explain the current state and future growth of e-commerce in India. In this rapidly moving world the India is also now fast moving country as far as the development in the information communication technology is concerned. Today India is the main market for online

shopping. Thus, India is now become a biggest and most preferred marketplace for other countries and products.

7) Basheer K.T in his paper titled "An Analytical Study of E-Commerce in India" pointed out that after a comprehensive understanding of industry trends, it is found that e-commerce is becoming an important aspect for the rapid growth of the Indian economy. This growth will lead India to develop into an economic superpower. With the rapid growth of Internet penetration, e-commerce provides an attractive option for retailers to expand. To achieve this goal, investment should be increased to support India's infrastructure and innovative business models.

8) Krishnama Naidu Vulisiin his paper titled "E-commerce Growth in India: a study and the potential of its future"focused on the growth of e-commerce in the past 10 years, its potential and challenges, and the proposed solutions. Due to technological development and other advantages, e-commerce will be in the next 10 years Experiencing tremendous growth this year. Due to foreign direct investment programs, large companies have invested millions of dollars in the Indian market. The growth of the education industry will directly affect the e-commerce market. By 2025, the popularization of the Internet will expand rural coverage, which means all people in rural areas will use the e-commerce market. In the next 10 years, due to busy life and technological development, physical stores will adopt online business models and customers will buy on the Internet.

4. Emergence/History of E-Commerce

One of the most popular activities on the Internet is shopping. The reason for the success of e-commerce is that it offers opportunity to buy at any time and from anywhere in the world. Initially, the term e-commerce referred to the process of performing commercial transactions electronically with the help of leading technologies like electronic data exchange and electronic fund transfer, providing users with options to exchange commercial information and conduct electronic transactions.

E-commerce has changed our way of life today. Before the evolution of money, there was a "bartering" system involving the exchange of commodities. With the evolution of currencies, the concept of "market" began to emerge. After the market evolved, few pioneers realized that if the product arrived at the door, people would be willing to pay more. This led to the emergence of the concept of "street vendors". When the postal system arrived, sellers decided to take advantage of this new opportunity and started using advertisements to describe their products. Therefore, with the development of digital technology, "digital marketing" networks have emerged. The latest generation of business is e-commerce, where sellers and buyers can gather together to buy and sell goods and services through the Internet.

4.1. Major Developments in the Growth and Evolution of E-Commerce

The development of E-commerce in India has gone through two stages. The first stage was from 1995 to 2006, and the growth was very slow. From 2006 to the current stage of the COVID19 pandemic, e-commerce activities have seen tremendous growth.

1) Phase- I: From 1995 to 2006

• 1995-Launch of naukari.com the first E-commerce jobsite.
• 1996-Launch of justdail.com, an Indian local businesses information website
• 1996- Launch of IndiaMart.com, the Indian marketplace website.
• 1997-Launch of Rediff.com, an Indian shopping, news, E-mail and entertainment website
• 1997-Launch ofShaadi.com, first Indian wedding website.
• 2000-Launch of Bazee.com, an online auction site.
• 2000- Launch of Indian Times, an online shopping site.
• 2000-Launch of MakeMyTrip.com, the online travel ticket booking site.
• 2004- Launch of eBay Services.
• 2006-"Red bus" a website for cheap and discounted travel tickets in India was started

2) Phase- II: From 2007 and 2020

•2007-Launch of Myntra.com, the first online customized clothing store.
• 2007- Commencement of Indian E-commerce giant website Flip kart
• 2008- Zomato.com, Indian food Delivery Company began its services
• 2009- A own logistic company of Flipkart was launched called “ekart”
• 2010- Snapdeal debuted in the Indian online market
• 2011- Paytm India’s first Digital payment service and shopping portalbegan their services.
• 2011- Crafts villaan Indian ethnic store was started
• 2011- ShopClues website began its operations
• 2012-Jabongstattedits own logistic company Gojavas
• 2013- Cash on delivery services was started by Amazon India
• 2013- 1hour delivery service in Bangalore and Delhi was launched by Myntra within the radius of 5Kms from the merchant.
• 2013-Swiggy startedtheir services
• 2013-Clubfactory launched their E-commerce website.
• 2015-Meesho debut to the market, a social e-commerce start up.
• 2020-Amazon India launched its ‘Pay later service’
• 2020- Major E-commerce giants Amazon, Paytm, Flipkart, and Jiomartjoined hands with local kirana stores to serve quickly.

4.2. Factors Contributed for the Growth of E-Commerce

1. Product Awareness

Today people prefer to know the features, specifications, costs, terms and conditions of new products introduced into the market. The E-commerce players create awareness of the new products easily through assistance of media like radio, newspaper etc. which helps consumers to shop online with full confidence and trust.

2. Increasing Knowledge of Information Technology

Due to the efforts of the Indian government and educational institutions, computer education is moving towards a new horizon, allowing people to use computers more to get the information they need. This also helped in the growth of e-commerce.

3. Increased Use of Internet

As per the recent record, the count or number of users using internet is more than 100 million now. In India, due to internet facilities provided by jio, internet users in India keptrising day by day. Due to this many people prefer online shopping.

4. High Disposable Income

With the increased employment opportunities, the income has of the people has grown and thus giving more spending power to individuals. This has led to increase in buying patterns of products using e-commerce sites.

5. Convenient Payment Options

E-commerce provides a variety of payment methods, such as credit cards, debit cards, online banking, cash on delivery, etc., so that customers can choose convenient payment methods.

6. Replacement Guarantee

Most of the products sold through e-commerce sites come with replacement guarantee option in case of any defects or wrong delivery.

4.3. Advantages of E-Commerce

From the customer's point of view, the main benefits are a significant increase in alternatives, saving of time and easy access from anywhere in the world.

Benefits to Customers

1. Economical

E-commerce has been highly cost effective to customers as it’s easy to shop from any part of the world which also offers them more convenience. Customers now have more options of products they can choose best among those.

2. Increased Comfort

Transaction can be made from any part of the world 24/7 without any kind of direct interaction with the business organisation.

3. Time Saving

The customers are able to buy or sell any product at anytime with the help of internet. The customer is able to get quick and continuous access to information about any product they need.

4. Convenience

All the purchase and sale activities can be performed from the comfort of sitting at home or workplace or a place where customer wants to.

5. Help Other Customers Too

A customer who already purchased products from e-commerce can comment on the product or review the product online. These comments helps another customer in deciding whether to purchase the product or not.

4.4. Challenges of E-Commerce

1. Supply Chain and Logistics

There are difficulties in delivering products to customers in remote and rural areas. Insufficient supply chain integration, high delivery costs, and delivery delays have also discouraged consumers. Small and medium-sized enterprises use ordinary logistics companies to deliver goods, but they cannot deliver goods. This will also affect the growth of SMEs.

2. Technology Problem/Network Problem

E-commerce is completely dependent on internet and other technological aspects. Any failure in the system can cause impracticable effects on the total process. Network issues also poses a lot of difficulties while shopping.

3. Security Threat

E-commerce sites are a favourite target for hackers, which can lead to privacy and security concerns. Due to concerns about online fraud, consumers are often reluctant to disclose their bank and credit card details online.

4. Privacy Issues

Privacy is a major issue that must be resolved. Due to the fear of cybercrime, customers are very concerned about sharing their information. There may be server risks, data transmission risks, financial fraud, reputational damage, etc.

5. Traditional Shopping Habits

Indian customers still prefer the "touch and feel factor" because they feel that physical shopping is more comfortable than online shopping, especially for products such as clothing and jewellery. This has a negative impact on e-commerce companies.

6. Reduction in Profit Margins

Due to the fierce competition in the e-commerce market, customers always want to buy products at reduced prices, which reduces profit margins and companies sell products with lower profits. The return policy is also a major reason for the lower profit margins, because there are many first-time buyers in Indian e-commerce who just want to try the product and return it most of the time. Managing returns involves substantial costs for sellers and the e-commerce market.

4.5. E-Commerce Trend in India during the Covid-19 Pandemic in 2020-21

Electronic commerce has changed how business is carried on in India. The main propulsion of industry growth is the increase in Internet penetration and smartphone. Driven by the "Digital India" initiative, by September 2020, the number of Internet connections in India increased to 77.645 million. Of the total connections, approximately 61% are located in urban areas and 97% of the connections are wireless connections.

As a result of the government's "Digital India" program, as of February 2021, the country's digital population has reached approximately 624 million active users.

According to Payoneer's report, India's e-commerce sector ranks ninth in terms of global cross-border growth. India's e-commerce order volume increased 36% in the last quarter of 2020, with the personal care, beauty and health (PCB & W) industry being the largest beneficiary.

Nowadays, most people in India and around the world prefer to shop online rather than the traditional way, which has led to a huge growth in the e-commerce sector in India. During the peak holiday sales season from October 15th to November 15th, 2020, the total sales of brands and sellers reached Rs. 580 billion rupees, an increase of 65% from the rupees. Last year 35 billion rupees.

4.6. Investments/ Developments

The following are some of the main developments in the Indian e-commerce sector:

- In May 2021, Amazon launched a video streaming service called Mini TV on its shopping app for Indian users, providing a series of networks, comedy shows, and technology news. Food, beauty and fashion content.
- In May 2021, Flipkart developed its grocery infrastructure to ensure the safety and needs of Indian customers. During the quarter, it decided to further expand its grocery production capacity in various cities in India to more than 800,000 square feet.
- In April 2021, Flipkart proposed to establish a commercial alliance with Adani Group to improve its logistics and create jobs for 2,500 people by providing direct employment opportunities.
- In April 2021, Flipkart decided to acquire Clear Trip, an online travel technology company. It decided to acquire 100% of the shares because the company plans to increase investment to improve the digital commerce products it offers to customers.
- In March 2021, Amazon acquired Bangalore based Tech Tech Startup, perpule for RS. $ 1,076 million ($ 14.5 million).
- March 2021, online beauty salon judges raised $ 450,000 from Sequoia Capital India, Verlinvest, Blume Ventures and JSW Ventures.
- In March 2021, the B2B seafood market called "Captain Fresh" raised $ 3 million in seed funds derived from Matrix Partnerind and Aquale Capital.
- In March 2021, the Chamber of Commerce (CAIT) of India, which consists of 80 million merchants and the Association of 4,000 request, announces the release of mobile applications for E-Commerce portal "Bharat E-market". The purpose of the Alliance is to create a platform for SMEs so you can sell online through your smartphone.

4.7. Studies Relating To Growth of E-Commerce in India

The following information is obtained from the reports given by various organisations based on the study conducted by them:

- ❖ The e-commerce market is expected to continue to grow, with a compound annual growth rate (CAGR) of over 35%, reaching 1.8 trillion rupees ($25.75 billion) in fiscal year 2020. It is estimated that the number of buyers in the retail industry in India will exceed 30.35 billion, and the gross merchandise value (GMV) will reach 10.12 billion US dollars by 2025.
- ❖ According to the Bain & Company report, India's gross merchandise value (GMV) in 2020 is approximately US $ 2 billion. Due to the increase in the use of mobile devices, it is expected to reach 20 billion dollars in 2025 and a potential increase of 70 billion dollars in 2030.
- ❖ India's e-commerce industry is expected to grow by US $ 30 billion in 2019 to US $ 99 billion in 2024, with a compound annual growth rate of 2% 7. The main contributors to this rapid growth will be the commercial sector, food and fashion. According to Forrester Research, e-commerce sales in India have increased by approximately 78% in 2020. By 2024, the Indian online grocery market is expected to reach 18.2 billion U.S. dollars from 1.9 billion U.S. dollars in 2019, with a compound annual growth rate of 57%.
- ❖ The Indian e-commerce market is expected to grow from 4% of total food and groceries, clothing and consumer electronics retail products in 2020 to 8% in 2025. The Indian e-commerce market will grow by 38.5% in 2020. Statista Digital Market Outlook predicts that revenue growth will slowly decline in the next few years, and the growth rate in 2025 is expected to be only 5.6%.
- ❖ It is estimated that the number of buyers in the Indian e-commerce market will reach 30.35 billion in the next five years. By 2025, the total online merchandise value (GMV) will increase from US$10 to US$120 billion.

5. Findings

According to research conducted to understand the growth of e-commerce activities in India during the COVID19 pandemic, it was found that global players have made large investments. For example, Facebook is investing in Reliance Jio and Google is investing $ 4.5 billion in Reliance. Jio. The retail giant Future Group was acquired by Reliance Retail to expand its influence in the e-commerce market.

According to the demand generated by the impact of the coronavirus pandemic, the growth of the Indian e-commerce industry is expected to grow by 84% to reach 111 billion dollars in 2024. A study by World pay FIS on the Global Payment Report 2021 (a provider of Fintech products and services) looked at trends in 41 countries and found that online commerce accelerated during the pandemic.

Phil Pomford, managing director of FIS Global Payment Asia Pacific, said that due to COVID19, India's e-commerce industry has seen tremendous growth and there is room for further growth. The report pointed out that India's e-commerce market is mainly driven by mobile shopping and is expected to grow by 21% annually in the next four years. The most widely used payment methods include digital wallets, accounting for 40%, followed by credit and debit cards, each accounting for about 15% in 2020.

Covid19 has improved the penetration of electronic commerce around the world, and is mainly promoted by the need for consumer safety and convenience. Bain & CompanyPrice conducted a survey of 3000 homes from April to June and regional regions. Around 13% of respondents were the first online buyer, but around 40% were buying more online. E-commerce has defined the shopping space and covered more than 95% of the Indian geographical sites and protects a small seller while breaking the barrier of Gotomarket for adventurous brands. E-retail helped millions of customers through India, choice, transparency prices, easy access, and comfort.

6. Conclusion

E-commerce is no longer limited to traditional websites, physical retail has been integrated with the digital world. Buying is now in the palm of our hands. Consumers can still experience a relaxed and convenient shopping experience, whether they use online platforms or in the real world. If merchants see the customer experience as the core of the checkout process, they will be able to go further in the marketplace. Marketers upgrading their digital payment capabilities will be better able to compare themselves to the next wave of growth in the Indian retail and e-commerce market.

With the exponential growth of buyer penetration in the Indian e-commerce industry, online platforms are innovating to meet the future needs of millions of buyers due to low data prices and investment to enhance customer experience. Compared with today's online shoppers. The next wave of buyers will have different needs and will interact in more innovative ways. India’s policy and regulatory framework allows 100% foreign direct investment (FDI) to be used for B2B e-commerce and a 100% automatic route based on the B2C e-commerce market model, and the industry is expected to continue to grow. According to the new FDI policy, online entities through foreign investment cannot provide products sold by retailers in which they own shares.

The Indian government's "Digital India" campaign aims to create a trillion dollar online economy by 2025. It has established a new steering committee to develop a government-based e-commerce platform. The new committee established by the Ministry of Commerce will oversee the policies of the government-backed e-commerce platform Open Network for Digital Commerce (ONDC). ONDC will serve as the infrastructure to build the final screen, similar to Flipkart and Amazon.

In short, as we have seen and known, e-commerce is only more successful in urban areas, which is not enough for the future growth of e-commerce. When everyone benefits from it, any type of business can succeed. In this regard, e-commerce must earnestly enter the countryside to help the rural people streamline administration and release work. Although we have entered the 21st century, we still see that many rural areas are underdeveloped.

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