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महाविद्यालय, आकुर्डी पुणे - ४११०४४

**: डॉ. मनिष माधव देशमुख**  
सोनोपंत दांडेकर कला, व्ही.एस. आपटे वाणिज्य  
आणि एम.एच.मेहता विज्ञान महाविद्यालय,  
पालघर ४०१४०४

**: डॉ. सम्राट अशोक अनिता जाधव**  
के. इ. एस. डॉ. सी. डी. देशमुख वाणिज्य आणि  
सौ.के.जी. ताम्हाणे कला महाविद्यालय, रोहा,  
जिल्हा रायगड- ४०२१०९

**: प्रा. अमित अशोक गोखले**  
पी. जोग विज्ञान आणि वाणिज्य महाविद्यालय,  
मयूर कॉलनी, कोथरुड, पुणे - ३८.

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**प्रकाशक :**

संचालक, दूर व मुक्त अध्ययन संस्था, मुंबई विद्यापीठ,  
विद्यानगरी, मुंबई-४०००९८.

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लेखक	: प्रा. अश्विनी माधव देवस्थळी देवस्थळी गोगटे जोगळेकर महाविद्यालय, रत्नागिरी : प्रा. रविकांत बाळकृष्ण सांगुर्डे के.जे. सोमय्या महाविद्यालय मुंबई : डॉ. सम्राट अशोक अनीता जाधव के इ एस डॉ. सी. डी. देशमुख वाणिज्य आणि सौ. के. जी. ताम्हाणे कला महाविद्यालय, रोहा, जिल्हा रायगड - ४०२१०९ : डॉ. मनीष महादेव देशमुख सोनोपंत दांडेकर कला, व्ही. एस. आपटे वाणिज्य आणि एम. एच. मेहता विज्ञान महाविद्यालय, पालघर ४०१४०४

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# Journal of Research and Development

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## *Sustainable Development Goals: Initiatives, Execution and Challenges*

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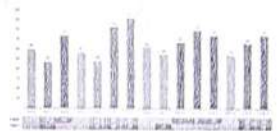
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Sr. No.	CONTENTS Paper Title	Page No.
1	Role of MSME in Sustainable development <span style="float: right;"><b>Dr. Satish Laxmanrao Kundalwar</b></span>	1-2
2	The Economic Impacts of Tourism <span style="float: right;"><b>Dr. Ashok Shamrao Patil</b></span>	3-4
3	To Study Of Population In Parbhani City <span style="float: right;"><b>Dr.B.T.Patil</b></span>	5-7
4	Role of the Teachers and parents in value education of India <span style="float: right;"><b>Mr. Sanjay Daulatrao Bagul</b></span>	8-11
5	Sustainable Development-Factors and Aims <span style="float: right;"><b>Dr. A.P.Barve</b></span>	12-14
6	'Oppression' as a Social Issue in Mahasweta Devi's <i>Draupadi</i> <span style="float: right;"><b>Dr. G.Ramana Reddy</b></span>	15-17
7	Rainfall Variability In Akola District A Geographical Study <span style="float: right;"><b>Dr. Sunil Ramrao Rapanwad, Mahananda Linguram Dinde</b></span>	18-20
8	Ground Water Level at Selected Areas in Amravati City <span style="float: right;"><b>Shri Gopal Bhalavi</b></span>	21-23
9	A Study of Cropping Pattern in Jalna District (MS) <span style="float: right;"><b>Mr. Pramod Deshmukh</b></span>	24-27
10	Role of Kharif crop weeds in human health <span style="float: right;"><b>Anjali B. Shinde</b></span>	28-31
11	Role of Meaningful Data in Life of Agriculturist: Case Study form Ahmednagar District of Maharashtra <span style="float: right;"><b>Dr. Ganesh K. Chavhan , Dr. Prakash N. Salve, Dr. Raghunath E. Najan</b></span>	32-37
12	"Talukawise Male And Female Percentage OF Literacy In Osmanabad District (1981-2001): A Geographical Analysis" <span style="float: right;"><b>Mr.Rajaram D.Davankar</b></span>	38-40
13	Contribution of Literature in Social Development <span style="float: right;"><b>Gangadhar P. Aaklod, Dr. Umakant D. Padamwar</b></span>	41-42
14	Gender Sensitization for Sustainable Development <span style="float: right;"><b>Dr. Shaikh M. A. Raheman</b></span>	43-45
15	Cropping Pattern In Gangakhed Taluka: A Geographical Study <span style="float: right;"><b>Dr. S. H. Kolpe</b></span>	46-49
16	"Effect of weed bio resources on Growth Development of Cash Crop Sugarcane" <span style="float: right;"><b>Prakash N. Gholap</b></span>	50-53
17	Landuse Pattern in Solapur District: A Geographical analysis <span style="float: right;"><b>Dr. Dnyanoba Gorakh Shinde</b></span>	54-56
18	Gender Equality Audit: An Analysis of 'Yuvakbharati' Textbooks of Maharashtra State Bureau of Textbook Production and Curriculum Research-Pune <span style="float: right;"><b>Dr. Samrat Ashok Jadhav</b></span>	57-61
19	Empowerment Of Women In India <span style="float: right;"><b>Dr. Mahesh L. Dharmapurikar</b></span>	62-65
20	Online Education in India – qualities and challenges: A study <span style="float: right;"><b>Mr. Rahul Ramakantrao Kulkarni, Dr..Zampalwad S S, Birajdar S P</b></span>	66-68
21	Literature is the Mirror of Human Life <span style="float: right;"><b>Smt. Poonam Prakashrao Mane</b></span>	69-70
22	A Comparative Study Between The College Students' Participation In Sports Before Covid-19 Outbreak And During The Outbreak. <span style="float: right;"><b>Sk Rasid Mahammad</b></span>	71-74
23	Library Services provided during COVID-19 Pandemic to Competitive Exam. Aspirants: A Survey <span style="float: right;"><b>Mr. Guldagad Kiran Dhondiram</b></span>	75-76
24	Creative Problem-Solving <span style="float: right;"><b>Shri. Raju Laxman Kokare, Shri.Abhijeet Balaso Giri</b></span>	77-78
25	A Study on Growth of E-Banking in India- An Year Analysis <span style="float: right;"><b>Jayalakshmi VA</b></span>	79-85
26	Laser And Their Applications <span style="float: right;"><b>Sanjay Awadhane , Devidas Kendre</b></span>	86-89
27	Importance Of Environmental Science & Studies <span style="float: right;"><b>Dr. R.D. Khakre</b></span>	90-92
28	B. R. Ambedkar's Work for Women and Child Workers – A Study <span style="float: right;"><b>Dr. Prashant M. Puranik</b></span>	93-95
29	Customer Perception Towards E Banking-An Innovative Platform <span style="float: right;"><b>Rotte Sai Akash</b></span>	96-99
30	The Study Of Crop Diversification Region Of Pune District, (M.H.) <span style="float: right;"><b>Shashikant Raghunath Memane, DR. Dhanushwar Ramesh Shyamrao</b></span>	100-103

## **Gender Equality Audit: An Analysis of 'Yuvakbharati' Textbooks of Maharashtra State Bureau of Textbook Production and Curriculum Research-Pune**

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### **Abstract**

Textbook analysis is must in today's quantifying world. It ensures the reliability of the of textbook to meet the desired outcomes. The value – equality and its subset gender equality are expected to include in a proper form in the textbook. The gender equality audit explores the reality of the delivery of this issue through textbook to the learner. The researcher has studied all three languages textbooks viz., Marathi, Hindi and English of the Class FYJC and SYJC. The specific language teachers help is also taken. The data is analysed and interpreted in four main parts i.e., Index Analysis, Contents Analysis, Pictorial Analysis and Exercise Analysis. The research hypotheses are constructed and tested by using descriptive statistic and t-test. As ability to think and potentiality to adopt the approach and to mould the attitude is possible during their initial undergraduate (10+2) days. If this opportunity is missed out then, the dream of gender equitable society never becomes the reality. So, contents, pictures, exercise and activities based on gender sensitization and gender equality should be the part of curriculum in the textbook. Gender equality should be the core characteristic of Textbook. This helps in awakening and sensitising the Head, Heart and Behaviour (2HB) of a learner to achieve gender equitable society.

**Key Words:** Gender Equality Audit, 2HB, Textbook Analysis.

### **Introduction**

Teaching-learning process of various subjects specially languages help in sensitizing the mind and heart of the learner on various social issues. Language as a subject work as a booster of Emotional Quotient (EQ) and Spiritual Quotient (SQ). At 10+2 i.e., Junior College level, textbook is a main source of study materials. The textbook has lasting impact on learner. Its physical characteristics, texts or contents' characteristics, presentation characteristics and pictorial characteristics can be used as a communicator of various issues, problems and opportunities. Therefore, it is essential to conduct the gender equality audit through index analysis, contents analysis, pictorial analysis and exercise analysis.

### **Rational of the study**

Auditing is a systematic fact-finding process wherein the test is conducted to verify the actual activity performed, the tools used and the effectiveness and impact of that activity. Use of such auditing process to verify sensitization of gender equality through programs, activities is called as gender audit. In the process of teaching and learning, there is need to verify whether our textbooks contain any characteristic of gender sensitization and equality or it excluded this issue? Gender audit or gender equality audit helps in exploring the gender related issues, difficulties, problems and opportunities. Quantification of the issue and its effects is possible through gender audit.

### **Objectives**

1. To analyse the Index of Marathi, Hindi and English language textbooks 'Yuvakbharati' of the class First and Second Year Junior College from gender perspective.
2. To examine the contents promoting gender sensitization and equality in Marathi, Hindi and English language textbooks 'Yuvakbharati' of the class First and Second Year Junior College.
3. To explore the pictorial representation of gender in Marathi, Hindi and English language textbooks 'Yuvakbharati' of the class First and Second Year Junior College.
4. To scrutinise gender orientation of the part 'Exercises' given in Marathi, Hindi and English language textbooks 'Yuvakbharati' of the class First and Second Year Junior College.
5. To provide suggestions and recommendations on gender equality through textbook and through teaching-learning process.

### **Hypotheses**

1. There is no significant difference between the male and female authors in Index Analysis of 'Yuvakbharati' textbooks of FYJC.
2. There is no significant difference between the male and female authors in Index Analysis of 'Yuvakbharati' textbooks of SYJC.
3. There is no significant difference between the contents promoting gender sensitization and equality in 'Yuvakbharati' textbooks of FYJC.
4. There is no significant difference between the contents promoting gender sensitization and equality in 'Yuvakbharati' textbooks of SYJC.

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- 14) A thematic approach to the short stories of Nadine Gordimer  
Vishnu Pundali Shekhar & Dr. MANGESH ADGOKAR, Jhunjhunu, Rajasthan ||66
- 15) Erosion of Traditional Knowledge and the Need for Institutionalisation in ...  
Dr. Suresh Babu P., Changanacherry ||69
- 16) Challenges and Problems for Indian Economy due to Population Explosion  
Dr. Tiparse Ashok P., Dist. Nanded ||74
- 17) Gender Justice and Issue of Child Custody  
Rajendra Prasad Verma, Bikaner(Rajasthan) ||79
- 18) A Study of Subalterns: African-American and Dalit Literature  
Dr. Santosh L. Wankhede, Dist: Jalna ||85
- 19) Teaching of Political Science Curriculum at B.Ed. Level: A Review  
Owais Ahmad Siddiqui ||90
- 20) Exploring the Structure, Process and Market of Securitization in India  
Dr. Samrat Jadhav ||96
- 21) भास्तीव आदिवासी - लक्षणे आणि त्यांचे सांस्कृतिक व धार्मिक जीवन  
प्रा. सतिष प्रकाश अहिरे, ता. जि. धुळे (महाराष्ट्र) ||98
- 22) धुळे, जिल्हा व शहरातील बालकामगार : संख्यात्मक स्थितीचा अभ्यास  
प्रा. डॉ. तलवार जितेंद्र दगडु & प्रा. देसले सुरेश रमण, जि. धुळे ||101
- 23) विदर्भ व मराठवाड्यातील सिंचन अनुशेषाची सद्यस्थिती  
गायकवाड अमोल पांडुरंग, औरंगाबाद ||105
- 24) श्री.समर्थ रामदास स्वामींची जन्मभूमी श्री क्षेत्र जांबसमर्थ परिसराचा ग - एक भौगोलिक अभ्यास  
प्रा.डॉ. भाऊसाहेब सोनाजी देवकर, जि. जालना ||107
- 25) मराठीचा भाषालक्ष्यी अभ्यासक्रम : अध्यापनाच्या दिशा  
डॉ. विठ्ठल जंबाले, देगलूर ||113
- 26) भारतीय महिलांचे सामाजिक क्षेत्रातील ऐतिहासिक योगदान :  
प्रा.डॉ. गजानन नत्थुजी कळंबे, भंडारा ||118

20

## Exploring the Structure, Process and Market of Securitization in India

Dr. Samrat Jadhav

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### Introduction

Securitization is a process of pooling and repackaging of homogenous illiquid financial assets into marketable securities that can be sold to investors. The transaction of securitization has three important drivers viz. the Originator, the Special Purpose Vehicle (SPV) and the Investor. There are three distinctive steps in a securitization transaction. The first step is to create a SPV to hold the financial assets underlying the securities. The second step is to sale the financial assets to the SPV which will hold the assets and realize the same. The last step is to issue the security to investors. In case of banks, financial institutions and Non-Banking Financial Corporations assets which may be securitized are housing loan, vehicle loans, export credit loan, term loans, bill receivables, etc.

### Historical Background

Securitization in India is in nascent stage though it has been in existence for over two decades from early 1990. The first securitization deal took place in India between Citibank as originator and GIC Mutual Fund as Special Purpose Vehicle (SPV) in the year 1991 for Rs.160 mn. by securing few auto loans.

The process on 'securitization' in India is governed by Securitization and Asset Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 and RBI Guidelines. The objective behind enactment of laws, amendments and guidelines was the sale

or securitization of Non-Performing Loans (NPL) by banks and financial institutions in favour of Assets Reconstruction Companies (ARCs) registered with RBI under SARFAESI.

### Objectives of the Study

This study is intended to explore the volume of Indian securitization market, securitization structure prevalent in India, process of securitization and the retail asset securitization volume by Priority Sector Lending (PSL) and Non Priority Sector Lending (NPSL) eligibility.

### Discussion: Data Analysis and Interpretations Securitization structure prevalent in India

In India, there are two structures of securitization transactions. First, is bilateral Sales or Direct Assignments and the second, is Special Purpose Vehicle (SPV) structure. In India, 80% of securitization is in form of bilateral sales or direct assignment. It is between Banks and Financial Institutions (FIs). So, direct assignments have dominated Indian securitization market. SPV is a trust or a company created for the purpose of securitization. It buys assets from originators (Banks) and packages them into security for further sale to investors. The financial structure of securitized product is a function of the type of the instrument to be issued i.e. Pass through Certificate (PTC)

### Process of securitization

The process of securitization is based on the motives of improvement in Capital adequacy, reduction in Non-Performing Loans (NPL or NPA) and generating liquidity. There are three parties which provide fuel to complete the process of securitization in three stages. Firstly, the Originators (i.e. Banks, NBFCs and Mutual Funds) having pool of such assets sells or assign them to SPV against cash. Secondly, SPV has to do the credit rating for the securitized. Thirdly, the SPV converts these assets into divisible securities to enable it to sell them to investors through private placement or stock market in return for cash.

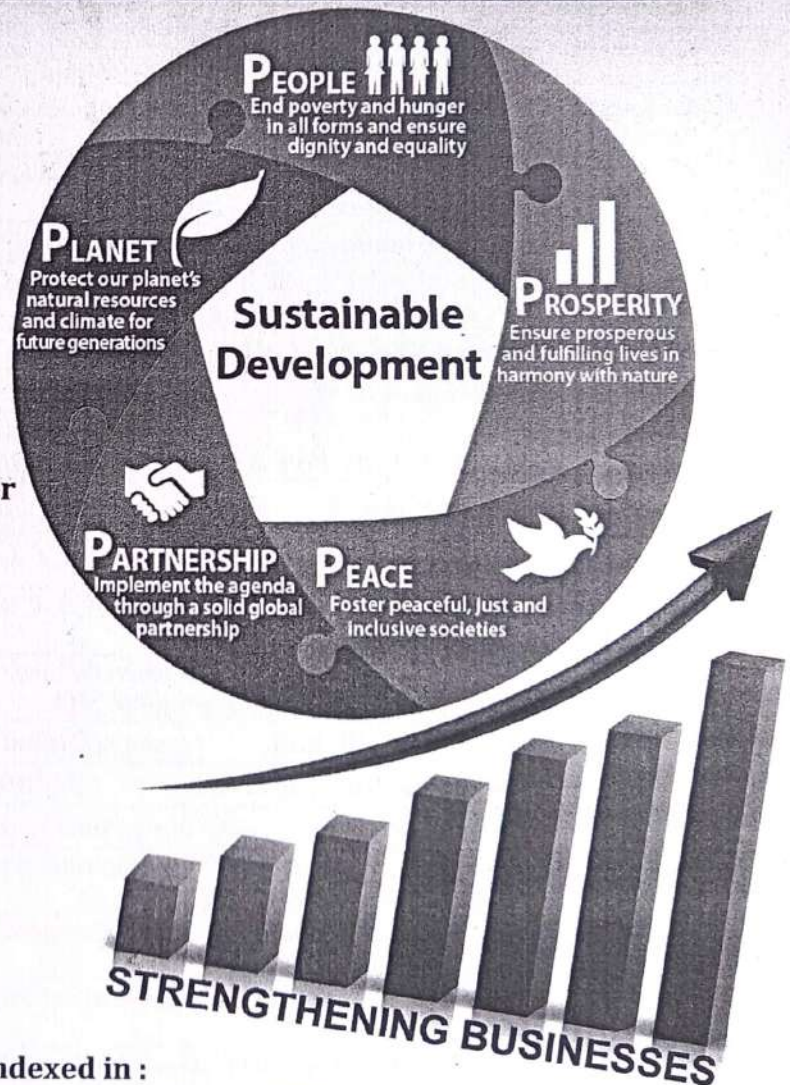
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L  
O  
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A  
S  
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I  
A  
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I  
O  
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## INDEX

No.	Title of the Paper	Author's Name	Page No.
1	The Study on Pocket Money and Teaching on Financial Literacy with Special Reference to College Students from Rural Areas	Dr. Samrat Jadhav	05 ✓
2	Marketing Issues and Challenges of Self Help Groups in Ahmednagar District (M.S.) - A Study	Rahul Thorat	12
3	Digital India	Jyoti Hase	18
4	A Comparative Study on Financial Performance of Public Sector Banks, Private Sector Banks and Foreign Banks	Dr. Arun Gaikwad & Prof. Manisha Shinde	21
5	Consumer Buying Behaviour about Selection of Television Brands in Nashik City	Prof. Ms. Amita Gupta	29
6	E - Commerce in India : Challenges and Opportunities	Prof. Kailas Datir	34
7	Sustainable Development through Green Marketing	Dr. Mrs. Vidyullata Hande	39
8	Customer Retention Strategies by LIC for Maintaining Relationship to Their Policyholders in Nashik City	Prof. Ms. Sonali Limaye	45
9	Role of RBI in Financial Inclusion	Dr. R. S. Shirsi	52
10	Financial Analysis of Non- Performance Asset (NPA) of Selected Schedule Commercial Bank India	Dr. Laxminarayan Kurpatwar	57
11	Economics of Sustainable Development in India	Shantaram Sonawane	62
12	Impact of Economic Slowdown on Indian Economy & Steps Taken by Govt of India	Jayraj Javheri & Dr. Rakesh Patil	66
13	Financial Literacy	Dr. Surekha Bhingardive	69
14	Importance and Scope of Forensic Accounting	Prof. B. P. Darekar	73
15	Latest Trends in work Culture (H.R.M.)	Ms. Ujwal Khamkar & Prin. Dr. S. R. Kenjale	76
16	E-Commerce	Kanchan Shete	80
17	Impact of GST on Indian Economy	Dr. Sanjeevani Munde	88
18	HRM Practices in Public & Private Sector Bank - Comparative Study	Prof. Tushar Bagul	92
19	Impact of Digitalisation on Consumer Behaviour in Banking Industry	MS. Neha Priyanka & Dr. Sanjay Jadhav	97
20	Demonetization, Democracy and Indian Economy	Prof. Eknath Lahmate	102
21	Co-Operative Governance : MGNREGA	Prof. Sharda Bhudhwant	108
22	Online Marketing - Advantages and Challenges in India	Prof. Swati Shelake	112
23	Application of Green Accounting in Sustainable Development with Reference to SMEs in Nashik	Dr. Chandrakant Chaudhari	118
24	A Study of Sustainable Tourism Opportunity in North Maharashtra	Dr. Jitendra Sali	124
25	Work Place Management - An Effective Strategy for Employee Retention	Dr. Seema Pillai	129
26	A CAMEL Model Analysis of Selected Public Sector Banks in India	CMA Sandip Wadghule & Dr. Ramesh Darekar	136
27	E Commerce	Prof. Smt. Vaishali Kshirsagar	142
28	Skill India for Sustainable Development	Dr. Archana Hase	146
29	Challenges of India Post Payments Bank	Dr. Pratap Phalphale	150



## The Study on Pocket Money and Teaching on Financial Literacy with Special Reference to College Students from Rural Areas

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### A. Introduction

Pocket money for the students is not only evolving concept not only in urban areas and also in rural town areas of districts in India. It is an extra money that college students receiving from their parents or from relatives. Financial literacy indicates awareness of people regarding their individual financial transactions in particular and other basic economic knowledge in general.

However, Pocket money is a form of responsibility that teaches the student the meaning of money and sense of spending on various heads of his/ her expenditures. The money as medium of exchange has great importance in this materialistic world. Proper management of money is required to allocate this medium among needs – basic, comforts and luxuries. The money management should start from the college itself in the interest to develop financially literate citizens. This will help the future anticipated investors to stay away from frauds and also to create the wealth for all kinds of needs, personal or social. The literature on pocket money management has explores only the spending pattern of students and their socio-economic status. Thus, such type of study is required to fill huge gap of research on this topic.

### B. Review of related literature

**Bhattacharjee (2014)** have assessed financial literacy and factors influencing financial literacy in India. He conducted collected data through questionnaires to investors in three villages of Assam (Barpeta District). This research has explored that majority of the investors have basic knowledge regarding bank saving account, life insurance policies, public provident fund and national saving certificate. However, advanced knowledge pertaining to financial market instruments, capital market, mutual fund were found at minimal level.

**Shankari, et al (2014)** through the research in Tamilnadu with sample of 500 respondents have found an overall low financial literacy in the sample. **Suwanaphan (2013)** after analysis of survey of 400 sample academic support staffs of Change Mi University in Thailand has found out that there is an overall low financial literacy negatively affected saving behavior or leads to overspending. **Norvilitis, et. Al, (2006)** has pointed out that qualities and learning or education are the main factors influencing the management students' spending patterns and money management.

**Abhijeet Birari and Umesh Patil (2014)** in their research work 'Spending and Saving Habits of Youth in the City of Aurangabad' has found that students belonging to different education levels differ significantly in spending in many categories. They have noted that the spending pattern of male and female youth is different. The considerable portion of spending

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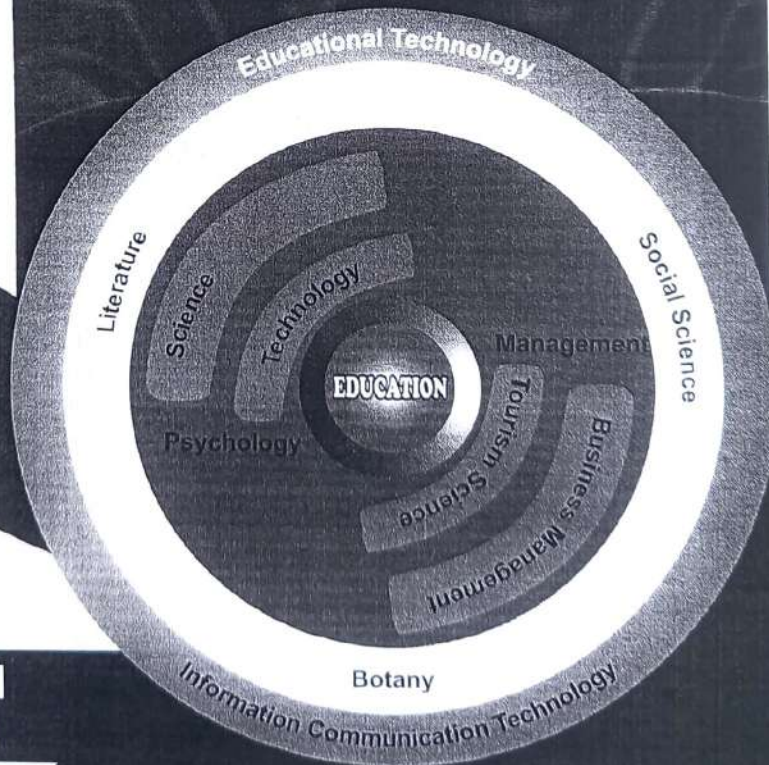


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# SCHOLARLY RESEARCH JOURNAL FOR INTERDISCIPLINARY STUDIES

APRIL-JUNE, 2018. VOL. 7, ISSUE -42

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## THE GROWING NATIVE ADVERTISING LANDSCAPE IN INDIA: ITS EMERGENCE, IMPLICATIONS, RISKS AND OPPORTUNITIES

**Dr. Samrat Ashok Jadhav**, *Assistant Professor in Accountancy, Dept. of Accountancy, Dr. C. D. Deshmukh Commerce & Sau. K.G. Tamhane Arts College, Roha, Raigad*

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**Miss. Priya Ramesh Raut**, *Post Graduate Student, SIWS College, Wadala, Mumbai*

### Introduction

Native advertising term was first coined by Fred Wilson at Online Media, Marketing, and Advertising Conference in 2011. Social networks like Facebook and Twitter are also avid users of native advertising, meeting advertisers' needs by displaying sponsored posts and tweets throughout their feeds. Starting 2011, Facebook started featuring "Sponsored Stories" in users' News Feed, streamlining its advertisements into a combined unit with social context. Similar to Facebook, Twitter interacts with businesses through its "Promoted Tweets" purchased by advertisers seeking to attract a particular audience group's attention.

Native advertising is an inclusive and relative terminology. The term native advertisement covers a variety of advertisements. According to the IAB, native advertisements include: [Native Advertising Playbook, (2013)]

**In-feed units**-These advertisements appear in the middle of editorial or social media content on sites such as Facebook or BuzzFeed.

**Paid search units**-These advertisements are search results, typically highlighted in a different colour, that appear at the top of the page before other search results on sites such as Google, Yahoo!, etc.

**Recommendation widgets**-These advertisements are posts that appears on the side of a page or at the bottom of an article and recommends additional content for the reader on sites such as Huffington Post or ESPN.

**Promoted listings**-These advertisements are product listings that might appear on shopping websites or search pages that are promoted by sellers such as Amazon.com or Google.

**In-ad with native element units**-These advertisements contain content that is meant to look like the editorial content around it.

**Custom/can't be contained**-These advertisements fall into a catch-all category for other native content.

### Emergence

With the emergence of the Internet, the 21st century now provides an ideal environment for native advertising. Modern-day native advertising is no longer constrained to radios or TV programs. The rise of search engine companies like Google, Yahoo, etc. have prompted businesses to promote their services through search advertising that automatically help them connect with target customers. The most recent websites to employ native advertising would be digital media giants like BuzzFeed, Mashable and Forbes.

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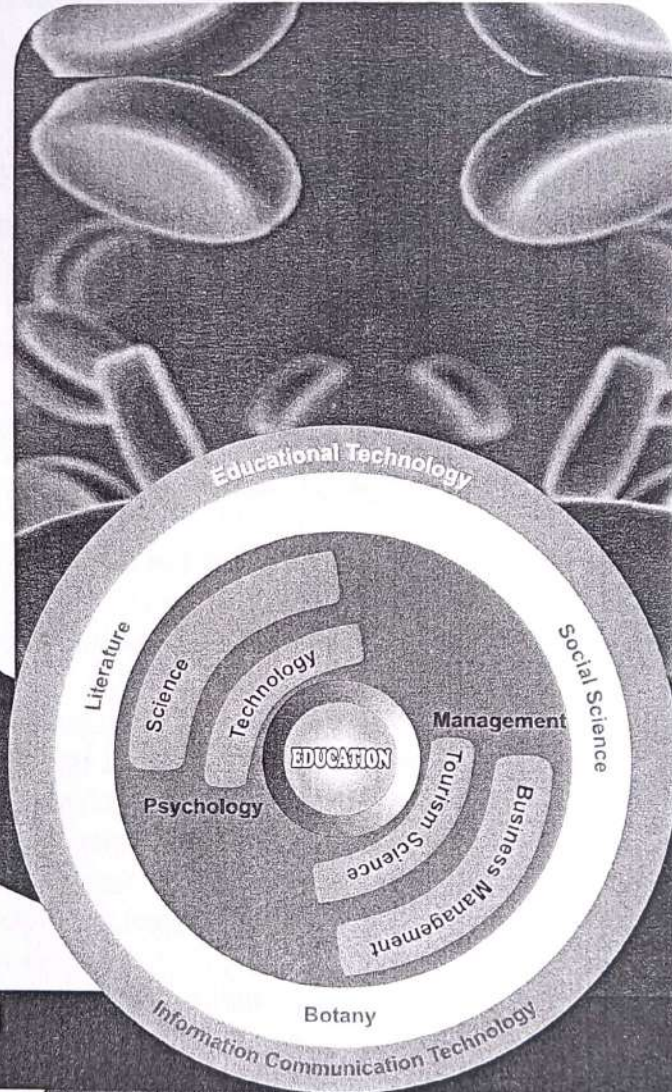
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1



- 
- 56 **DEMONETIZATION & GST – BITTER MEDICINE FOR HEALTHIER INDIA**  
*Dr. Rajesh Mankani (269-271)*
- 57 **THE GLOBALIZATION AND ITS IMPACT ON UNSKILLED URBAN LABOURS: A STUDY OF NASHIK CITY (MAHARASHTRA)**  
*Dr. Vijaykumar Wawle (272-280)*
- 58 **PROFESSIONALISM IN THE FIELD OF CO-OPERATIVE MANAGEMENT**  
*Prof. Kishor N.Tayde (281-283)*
- 59 **AN ESSENCE OF SOCIALIZATION OF MANAGEMENT STYLE: RATAN TATA AND CYRUS MISTRY**  
*Dr. Samrat A. Jadhav (284-287)*
- 60 **IMPORTANCE OF GOVERNMENT ROLE TOWARDS THE ECONOMIC DEVELOPMENT**  
*Prof. S. M. Khanzode (288-291)*
- 61 **STRUCTURAL CHANGE AND ECONOMIC GROWTH OF ECONOMY IN STATE OF MAHARASHTRA**  
*Dr. Vaidya Sanjay G. (292-297)*
- 62 **THE CHANGING CONTOURS OF INDIA'S RURAL ECONOMY**  
*Dr. Manasvi Kamat & Dr. Manoj S. Kamat (298-308)*
- 63 **FDI IN MULTI-BRAND RETAIL: SOME ISSUES IN INDIAN CONTEXT**  
*Mr. S. A. Mule, Dr. A. T. Tawar & Dr. E.D. Korpakwad (309-313)*
- 64 **WORKPLACE STRESS OF EMPLOYEES**  
*Ms. Snehal D. Bhosale (314-316)*
- 65 **DYNAMIC AND HOLISTIC APPROACH TOWARDS VIABRANT MANAGEMENT EDUCATION IN INDIA**  
*Dr. S. Y. Patil (317-322)*
- 66 **ROLE OF M-TECHNOLOGIES IN TEACHING AND LEARNING**  
*Jaywant Ramdas Bhadane (323-325)*
- 67 **GRAPES EXPORT PROMOTION THROUGH CO-OPERATIVE MAHAGRAPES**  
*Dr. Andge Shashikant Chandrakant (326-333)*
- 68 **OCCUPATIONAL HEALTH AND SAFETY AT MANUFACTURING INDUSTRIES AT KATHMANDU VALLEY**  
*Ankit Devkota (334-339)*
- 69 **DEMONETIZATION AND ITS IMPACTS ON INDIAN ECONOMY**  
*Jawale S. R. (340-342)*
- 70 **THE VIEWS OF AMARTYA SEN AND NUSSBAUM'S ABOUT HUMAN DEVELOPMENT / CAPABILITY APPROACH**  
*Dr. Tukaram Munde (343-345)*
-

*Dr. Samrat A. Jadhav (284-287)*

## AN ESSENCE OF SOCIALIZATION OF MANAGEMENT STYLE: RATAN TATA AND CYRUS MISTRY

**Dr. Samrat A. Jadhav**

*Assistant Professor, Dr. C. D. Deshmukh Commerce & Sau. K. G. Tamhane Arts College, Roha-Raigad (MS)*

**Introduction:** Socialization is the process by which people acquire the dominant beliefs, values, motives, and behaviors of their culture and gradually become more similar to other members of the cultural, ethnic or religious group (Janis, Mahl, Kagan, & Hole, 1969). Socialization of management style is a wonder in business organization with last decade and half especially in India. Many oldest and big business houses in India have started the process of socialization along with professionalization. It is a well-established generalization that there is significant association between manager's management style and his or her performance. It has been specified by Roskin (1989) that the individual personality of the manager himself, the individual followers, the kind of people they are and the kind of work they do and the particular situation and circumstances on any given day or hour (Owens, 1973 cited in Roskin, 1989) are the factors on which the success of management styles relies. His view is individualistic and professional centric towards management style. Thomas (2008) compares national culture and organizational culture. According to him the national culture is shared meanings, unconditional relationship, born into it, and totally immersed whereas organizational culture is shared behaviors, conditional relationship, socialized into it and partly involved. He presented wider social approach towards management styles of managers. The corporate social responsibilities and corporate governance norms, rules and regulations have shaped up the socialization of management style in India.

**Objectives:** This study is intended to analyse the management style of Mr. Ratan Tata and Mr. Cyrus Mistry; to study the acquisitions and divestment made by Tata Group under the tenure of Mr. Ratan Tata and Mr. Cyrus Mistry and to provide suggestions to the contemporary corporate world on socialization of management style.

### **Hypothesis**

**Null Hypothesis ( $H_0$ ):** There is no significant difference between the management style of Ratan Tata and Cyrus Mistry.

**Alternative Hypothesis ( $H_a$ ):** There is a significant difference between the management style of Ratan Tata and Cyrus Mistry.

**Methodology:** This study is a case study of two business leaders and managers of Tata Empire. It is explorative in nature and primarily based on information available on official website of Tata Sons, articles in newspapers, research papers and interviews of business leaders and managers. It has used the Lion and Hyena Managers' Theory evaluating managers' quality presented by Mr. Seng Hock Tan, CEO of Aegis Group in Singapore for measuring the difference between the management style of Ratan Tata and Cyrus Mistry. At first seven characteristics of lion managers are analyzed from the point of view of both the personalities and then seven characteristics of hyena managers are analyzed for the same personalities. The null hypothesis about the difference between the management styles is statistically tested with the help of Pair t-test and P-Value.

**Result and Discussion:** Mr. Ratan Tata during his entire tenure worked together with a world class team and gained cooperation from his team members. He restructured the corporate culture of Tata Group. Mr. Ratan Tata could bring the rise by using unity of command and unity of direction. He

## RESEARCH ARTICLE

## CENTRAL PUBLIC SECTOR UNDERTAKINGS (CPSUs) IN INDIA "WE ARE PROFITABLE AND SOCIAL"

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## \*Corresponding Author

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## Abstract

In the era of competition and globalization the importance of privately owned business undertakings is rising. However, for a nation having mixed economy and developing economic status, excessively and completely relying on private players is risky. The individual contribution of private as well as public sector undertakings is significant. However, from last one and half decade unnecessary debates were going on proving the role of private sector and its efficiency. In fact, there is no significant association between the efficiency of work and the type of ownership.

To study the problem stated above, this work is intended to discover the contribution of Central Public Sector Undertakings in Indian economy, to analyse the aggregate profitability of Central Public Sector Undertakings, to explore the social contribution of Central Public Sector Undertakings and to provide useful suggestions and recommendations to Central Public Sector Undertakings. The authentic secondary sources of data, Public Enterprises Surveys and Annual Reports of Department of Public Enterprises are primarily used for the analytical purpose.

This study explored that the contribution of Central Public Sector Undertakings in Indian economy is significant; the aggregate profitability of Central Public Sector Undertakings is showing increasing trend and the social contribution of Central Public Sector Undertakings is above expected and statutory levels.

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## Introduction:-

In 1947, when the country became independent, there were various socio-economic problems confronting the country, which needed to be dealt with in a planned and systematic manner. India at that time was an agrarian economy with a weak industrial base, low level of savings, inadequate investment and lack of infrastructural facilities. There existed considerable inequalities in income and levels of employment, glaring regional imbalances in economic development and lack of trained manpower.

As such, State's intervention in all the sectors of the economy was inevitable since private sector neither had the necessary resources, the managerial and scientific skill, nor the will to undertake risks associated with large long-gestation investments. Among the imperatives before the Government were the removal of poverty, equitable distribution of income, generation of employment opportunities, removal of regional imbalances, accelerated growth of agricultural and industrial production, better utilization of natural resources and a wider ownership of economic power to prevent its concentration in a few hands. Given the type and range of problems faced by the country on the

## The New Framework for an Assessment of Corporate Ethical and Social Responsibility

(CESR) Performance

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Research Scholar

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### INTRODUCTION

The test of our work must be found in results, in literally changing the world, in impact. What endures from our work is not how hard we try, or how clever we may be, or even how much we care. Ultimately, what is remembered is how we have been able to improve lives. According to Clarkson (1995), "The result of actions taken by organizations in order to improve their impact on society is what is understood by CSR Performance....."

As far as CSR Performance is concern following six major contributions have been introduced by various professionals and institutions.

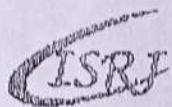
**1997 - Social Accountability 8000:** The SA8000 standard is a voluntary, universal and auditable standard for decent work conditions that was developed by Social Accountability International, a multi-stakeholder NGO initiative. The SA8000 standard is based on the core conventions of the International Labour Organisation, the United Nations Convention on the Rights of the Child, and the Universal Declaration of Human Rights. As of 30 June 2009 there were 2,010 certified facilities, 64 countries represented, 66 industries, and 1,119,145 employees.

**1999 - OECD Principles of Corporate Governance:** The Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises include Section III on "Disclosure", which encourages timely, regular, reliable and relevant disclosure on financial and non-financial performance, including environmental and social issues. The OECD Principles of Corporate Governance which were introduced in 1999 and revised in 2004 also

require timely and accurate disclosure on all material matters including financial performance, ownership, and governance.

**2000 - UN Global Compact:** The UN Global Compact is the world's largest voluntary corporate citizenship initiative and provides a framework for organizations that are committed to align their operations and strategies with 10 principles in the areas of human rights, labour, the environment and anti-corruption. By 2010 its ten-year anniversary, the UN Global Compact had more than 7 000 participants. These included more than 5 000 business participants, of which approximately 50% were companies with more than 250 employees. Once a commitment is made by the CEO of a company joining the initiative, the company has to integrate the principles into its business operations, contribute to broad development goals (including the Millennium Development Goals), advance the ideals of the UN Global Compact and communicate annually on progress. Business participants are required to submit an annual Communication on Progress (COP) on the Compact website and to share the COP widely with their stakeholders.

**2000 - Global Reporting Initiative (GRI):** The Global Reporting Initiative (GRI) provides the most recognized global standard with its framework for sustainability reporting. The GRI framework sets out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance. The cornerstone of the framework is the Sustainability Reporting Guidelines. The third version of the Guidelines - known as the G3 Guidelines - was published in 2006, and is a free



## RURAL BPOS IN INDIA: CHALLENGING OPPORTUNITY IN GLOBAL RECESSION

Mr. Samrat A. Jadhav

Assist. Professor , Dr. C. D. Deshmukh Commerce College, Roha- Raigad

### Abstract:

*The global recession has adversely affected on the BPO industry worldwide. Moreover, the BPO industry in India has been facing increasing margin pressures due to wage inflation and rising compensation. Skyrocketing salaries and an unprecedented hike in real estate and infrastructure prices triggered by urbanization in Tier I, Tier II and Tier III cities led to increasing cost of BPO operations in India. In this scenario, countries like Bangladesh or Vietnam were deemed to be the next wave of migration in BPO segment due to their low-cost attributes.*

*Hence, the BPO industry collectively thrived to find new avenues to deliver the services at low cost in order to meet the challenge of margin. The researchers strongly agreed with the corporate view that the lives of nearly a million people in rural India can be transformed by converting villages into BPO hubs. At the same time, it makes the Indian Corporates possible to generate the cost advantage and to maintain the position as cost and quality competent service provider for the world.*

### INTRODUCTION:-

In the initial period, the BPO industry in India was confined to multinational companies (MNCs) such as GE, British Airways, City Bank and American Express, which carried out their own non-core business activities by launching captive centres in India. Later the industry witnessed the emergence of number of third party vendors backed by venture capital, involved in providing back office processes to global companies. In the recent scenario, a number of IT giants have entered the BPO dome to share the pie of the rapidly growing industry. They provide low-cost back-end services to large companies in India and abroad.

India's BPO industry had aggregate revenues of about \$101 billion in 2011-12 as per a recent Frost and Sullivan research report, and is expected to grow at a compounded rate of 5.3% until 2016. India's domestic BPO market is said to have stood at around \$1.4 billion in 2011, with indications that it will increase to \$2.47 billion by 2014. Of this, rural BPOs have a tiny fraction of about \$5-7 million revenue however, is growing at about 150-200%, albeit from a small base, which indicates its potential.

However, the effects of global recession condensed the expected level of revenue generation. Recently, due to urbanization in Tier I and Tier II cities have led to increasing cost of BPO operations in India. In this scenario, countries like Bangladesh or Vietnam were deemed to be the next wave of migration in BPO segment due to their low-cost attributes. In the year 2010, Philippines has secured the place of biggest BPO market in the world.

In such an environment, to gain the better position the this huge revenue generated industry India needs to be cost effective.

# Corporate Social Reporting & Disclosure: Legal and Regulatory Environment in India

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## Abstract

This study is undertaken to identify and understand various regulations, provisions and to shape-up the legal and regulatory framework or structure in India with reference to corporate social reporting and disclosure. The reporting and disclosure has been getting a lot of attention in recent times due to the factors like expansion of growing form of company as a type of organization, shift in shareholder to stakeholders concept, increase in shareholders base, increase in informational needs of various stakeholders, the amendments in reporting and disclosure laws in various countries, growing interest and responsibilities of various professional accounting bodies in India.

This disclosure cannot be avoided by the company for the reasons like attracting and keeping resources, helping investors to select best portfolios, to discourage ignorance and uncertainty for decision regarding favourable behavioral changes in relation to the enterprise. Therefore, it is important to take a research review of the legal and regulatory environment in India to understand the application, implementation and implications of this environment. This research study is sum-upped with the inter-relationship between the identified fragments of the legal and regulatory environment

**KEYWORDS:** Reporting and Disclosure System, Regulatory Environment and Stakeholders.

### Introduction:

Reporting system is communication of authentic and useful information, generally through various statements, financial accounts, Directors' and Annual Reports to the users of information in particular and others in general. Earlier research finds that reporting and or disclosure is an explanation, illustrations, exhibit attached to financial statements, or represented in a report containing a fact, opinion, or detail required or helpful in the interpretation of the statements or report (Cooper & Yuji, 1984), movement of information from private domain to public domain (American Accounting Association, 1977), process of communication with outside world (Chander, 1992), by the reporting entity to outside users for the purposes of decision making.

This disclosure has been getting a lot of attention in recent times due to the factors like expansion of growing form of company as a type of organization, shift in shareholder to stakeholders concept, increase in shareholders base, increase in informational needs of various stakeholders, the amendments in reporting and



## SMA TECHNIQUES: AN EMERGING AREA OF MANAGEMENT ACCOUNTING IN INDIA

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### Introduction

In the words of Bromwich Strategic Management Accounting (SMA) is "provision and analysis of financial information on the firm's product market and competitors' costs and cost structure and the monitoring of the enterprise's strategies and those of its competitors in these markets over a number of periods."

The business firm environment has changed, has been highly competitive, and is greatly affected by information technology and complex managerial problems. The focus has now shifted from traditional management accounting to strategic management accounting. The literature developed in countries such as United States of America, United Kingdom, Japan and others on management accounting has advised the application of Strategic Management Accounting (SMA) to achieve an organization's missions.

In late 1980s, CIMA of UK commissioned an investigation to review state of development in management accounting. The findings of the enquiry was published in 1989 in a report entitled "Management Accounting: Evolution not Revolution", authored by Bromwich and Bhimani. In this report and other follow-up report, the researchers found that strategic management accounting, a potential area for future development.

### Definitions:

There is no comprehensive framework available on strategic management accounting. Some attempts have been made to define strategic management accounting as follows:

Strategic Management Accounting is defined as,

"the provision and analysis of management accounting data about a business and its competitors which is of use in the development and monitoring of the strategy of that business." - Simmond

"techniques that are designed to support the overall competitive strategy of the organization, principally by the power of using information technology to develop more refined product and service cost." - Cooper and Kaplan

"the provision of information to support the strategic decisions in the organization" - Innes

### Objective:

The main objective of this research paper is to investigate Strategic Management Accounting (SMA), its techniques being advocated for the use by management in monitoring the enterprise's strategies and those of its competitors and to review it in Indian business environment.

### Techniques of Strategic Management Accounting:

There are many things which fall within the jurisdiction of strategic management accounting. However, following are some significant and applicable SMA Techniques.

#### Balanced Score Card (BSC)

BSC was first developed in the early 1990s by Robert Kaplan and David Norton at the Harvard Business School. It was developed to provide a management system that was better at dealing with today's pace of business for better decisions. BSC enables the organization to set, track and achieve its key business strategies and objectives. Once the business strategies are developed, they are developed and tract through the Four Legs of BSC.

1. Customer: It measures customers' satisfaction and their performance requirements for organization.
2. Finance: It Tracks the organization's financial requirement and performance.