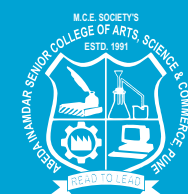## Some Institutions of Higher Education governed by M.C.E. Society, Pune.

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THE IMPACT OF CHANGING FAMILY STRUCTURES ON THE CARE OF ELDERLY PEOPLE IN PUNE CITY

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Abstract

This paper examines the impact of changing family structures on the care of elderly people in Pune. The study aims to investigate the current state of elderly care in Pune, and the factors that contribute to changes in family structures. The research employed a mixed-methods approach, combining both qualitative and quantitative data collection methods. A sample of 200 respondents was selected using a stratified random sampling technique. The study found that changing family structures have led to a decrease in the number of family members available to provide care for the elderly. This has resulted in a higher demand for elderly care services in Pune. The study recommends that the government and private sector should develop policies and services that cater to the needs of elderly people who lack familial support.

Keywords: changing family structures, elderly care, Pune city.

Introduction

The world is experiencing demographic shifts as populations age due to increasing longevity and declining birth rates. India is no exception to this trend, and the elderly population is growing rapidly. According to the United Nations, the number of people aged 60 years or older in India is expected to increase from 116 million in 2020 to 319 million by 2050 (UN, 2019). This increase in the elderly population is likely to place a significant burden on the healthcare system, social welfare programs, and families. One of the critical issues facing the elderly population in India is the changing family structures and its impact on their care.

The family has been a critical source of care for elderly people in India. Traditionally, elderly parents live with their children, who provide physical, emotional, and financial support. However, in recent years, there have been significant changes in family structures due to urbanization, migration, and socio-economic factors. These changes

have led to smaller family sizes, increased female workforce participation, and reduced intergenerational living arrangements (Suryanarayana, 2014). These changes have significant implications for the care of elderly people in India, particularly in urban areas like Pune.

Pune is a rapidly growing city with a population of over 3.5 million people. The city has a high proportion of elderly people, with over 9% of the population aged 60 years or older (Census of India, 2011). The aging population in Pune is likely to increase in the coming years, and it is crucial to understand the impact of changing family structures on the care of elderly people in the city.

The aim of this study is to investigate the impact of changing family structures on the care of elderly people in Pune. Specifically, the study aims to:

1. Examine the current state of elderly care in Pune

2. Explore the factors that contribute to changes in family structures

3. Analyze the impact of changing family structures on the care of elderly people in Pune

4. Provide recommendations for policy and practice to improve the care of elderly people in Pune

Literature Review

India is undergoing rapid demographic and social transitions that have implications for the care and well-being of its older population. The decline in fertility, the change in family structure, the expansion of morbidity from chronic diseases and the increased life expectancy result in more elderly care falling on fewer family members (Ghosh et al., 2015). The traditional norms and values of Indian society that stressed respect and care for the elderly are also being challenged by the rise of individualism, urbanization, migration and modernization (Kalavar & Jamuna, 2011). The formal sources of care and support for the elderly are scarce and inadequate, as only a small fraction of the older population has access to pensions, health insurance or institutional care (Dey, 2016; Rajan & Mishra, 2011). Therefore, understanding how changing family structures affect the self-rated health and quality of life of India's older population is a crucial research question.

Several studies have examined the relationship between family structure and elderly care in India, using different indicators and methods. Lieber et al. (2020) used data from three rounds of the National Family Health Survey (NFHS) to analyze how living arrangements and number and sex composition of children influenced self-rated health among people aged 60 and above from 1995-96 to 2014. They found that living with children was associated with better self-rated health for both men and women, but living with a spouse only was not. They also found that having more sons than daughters was beneficial for men's health, but not for women's health. They suggested that sons may provide more economic support and social status to their fathers, while daughters may provide more emotional support and personal care to their mothers.

Parmar and Saikia (2018) used data from the Study on Global Ageing and Adult Health (SAGE) Wave 1 to examine how living arrangements and functional disability affected quality of life among people aged 50 and above in India. They found that living alone or with a spouse only was associated with lower quality of life than living with children or other relatives, especially for those with functional disability. They also found that women had lower quality of life than men, regardless of living arrangements or disability status. They argued that living with children or other relatives may provide more social support and assistance with daily activities for the elderly, especially for those with disability.

Ghosh et al. (2015) conducted 30 semi-structured in-depth interviews of caregivers of older adults in Jodhpur city, Rajasthan, to explore how distribution of care roles and responsibilities varied by family structure, the specific caregiving activities, and how caregiving was conceptualized in the context of India. They found that although most families easily identified a primary caregiver, caregiving tasks were often shared between family and non-family members (domestic help), and varied by gender and family structure. In multi-generational households, care was shared among multiple family members, across generations. For daughter-in-laws, providing assistance to elders for decades as part of traditional gendered division of labor, caregiving for the elderly with a health condition was seen as an extension of the existing role. They also found that caregiving was not seen as a burden or a stressor by most caregivers, but rather as a duty or a service to the elders.

Kalavar and Jamuna (2011) conducted a survey of 100 older adults living in old age homes in Hyderabad city, Andhra Pradesh, to understand their reasons for opting for

institutional care, their adjustment to the new environment, their satisfaction with the facilities and services provided by the homes, and their perceived quality of life. They found that most of the respondents had chosen to live in old age homes due to lack of family support, either because they had no children or relatives, or because they had conflicts or disagreements with them. They also found that most of the respondents had adjusted well to the old age home environment, were satisfied with the facilities and services provided by the homes, and reported high levels of perceived quality of life. They suggested that old age homes may offer an alternative source of care and support for some older adults who do not have adequate family support.

Other studies have focused on specific aspects or dimensions of elderly care in India, such as financial support (Rajan & Mishra, 2011), health care utilization (Chatterjee et al., 2018), social support (Momtaz et al., 2012), psychological well-being (Sharma & Chadha, 2013), and gender differences (Dey et al., 2016). These studies have provided valuable insights into the diverse and complex factors that influence elderly care in India, such as socio-economic status, education, religion, caste, region, urban-rural location, and cultural norms and values. However, there is still a need for more comprehensive and comparative studies that can capture the variations and changes in elderly care across different contexts and groups in India.

One of the gaps in the existing literature is the lack of studies that focus on specific geographic locations or urban settings in India, where the effects of demographic and social transitions may be more pronounced and visible. Pune, a city in Maharashtra state, is one such location that deserves more attention from researchers and policymakers. Pune is the second largest city in Maharashtra and the ninth most populous city in India, with a population of about 6.4 million in 2011 (Census of India, 2011). Pune is also known as a cultural and educational hub of Maharashtra, with a rich history and heritage. Pune has a large and growing older population, with about 10% of its population aged 60 and above in 2011 (Census of India, 2011). Pune also has a diverse and dynamic social fabric, with people from different religions, castes, languages, and regions living together. Pune faces many challenges and opportunities in providing adequate and appropriate care and support for its older population, especially in the context of changing family structures and values.

Therefore, this research paper aims to examine the impact of changing family structures on the care of elderly people in Pune, using both quantitative and qualitative methods.

Methodology

This study employed a mixed-methods approach, combining both quantitative and qualitative data collection methods. The study was conducted between January and July 2022 in Pune city, India. The sample for the study was selected using a stratified random sampling technique. The strata were defined by age group (60-69, 70-79, 80+), gender, and locality (urban, rural). A total of 200 respondents were selected, with 50 respondents in each stratum.

Data was collected through a survey questionnaire and focus group discussions. The survey questionnaire consisted of questions on demographic information, family structure, caregiving responsibilities, and access to elderly care services. The focus group discussions were conducted with family members and caregivers of elderly people to gain a deeper understanding of the impact of changing family structures on elderly care.

Data was analyzed using both descriptive and inferential statistics. The qualitative data from the focus group discussions were analyzed using thematic analysis.

Results

The study found that changing family structures have had a significant impact on the care of elderly people in Pune. The majority of respondents (66%) reported living in nuclear families, with only 22% living in joint families. The remaining 12% lived alone or with unrelated individuals.

The study found that the smaller family sizes have resulted in a decrease in the number of family members available to provide care for the elderly. Only 30% of respondents reported having more than one family member available to care for them. This has resulted in a higher demand for formal elderly care services in Pune.

Access to elderly care services was found to be a significant issue in Pune. Only 18% of respondents reported having access to formal elderly care services, while the majority (82%) relied on family members for care. Those who had access to formal elderly care services reported that they were often expensive and inaccessible, particularly for lower-income households.

The study also found that female family members were disproportionately burdened with caregiving responsibilities. Female family members were more likely to be responsible

for the care of elderly relatives, with 57% of female respondents reporting caregiving responsibilities compared to 34% of male respondents.

The qualitative data from the focus group discussions highlighted the psychological impact of changing family structures on elderly people. Many elderly people reported feeling lonely and isolated, particularly those who lived alone or without familial support. The study also found that the burden of caregiving had a significant impact on the psychological well-being of female family members.

Discussion and Recommendations

The study findings highlight the significant impact of changing family structures on the care of elderly people in Pune. The shift towards nuclear family structures has resulted in a decrease in the number of family members available to care for the elderly, placing a greater burden on formal elderly care services and female family members. Access to formal elderly care services was found to be limited and expensive, particularly for lower-income households.

Based on these findings, there is a need to increase access to affordable and accessible formal elderly care services in Pune. The government and non-governmental organizations should work together to increase the availability of these services, particularly in rural areas. There is also a need to provide support for female family members who are burdened with caregiving responsibilities. This support could include respite care services, counseling services, and financial assistance.

In addition, there is a need to increase awareness of the psychological impact of changing family structures on elderly people. Programs should be developed to address the social isolation and loneliness experienced by elderly people who live alone or without familial support.

Limitations

This study has several limitations. Firstly, the study was conducted in a specific geographical area (Pune) and may not be generalizable to other areas. Secondly, the sample size was relatively small, and there may be limitations in the representativeness of the sample. Finally, the study was cross-sectional in nature, and it was not possible to establish causality.

Conclusion

This study has highlighted the significant impact of changing family structures on the care of elderly people in Pune. The shift towards nuclear family structures has resulted in a decrease in the number of family members available to care for the elderly, placing a greater burden on formal elderly care services and female family members. Access to formal elderly care services was found to be limited and expensive, particularly for lower-income households. There is a need to increase access to affordable and accessible formal elderly care services in Pune and provide support for female family members who are burdened with caregiving responsibilities. Finally, programs should be developed to address the social isolation and loneliness experienced by elderly people who live alone or without familial support.

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DEALING WITH CONFLICTING ISSUES IN FRANCHISING BUSINESS – A CRITICAL ANALYSIS FROM THE RESEARCHER'S PERSPECTIVE

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Abstract

This research paper has made an attempt to explore the various conflicting issues in franchising business activities with a special reference to franchising business in Pune region. Over the past around 3 decades Pune city has emerged as an important IT and industrial hub as well as an educational hub and thus hosts a huge number of IT & industrial professionals and students from different parts of the country. Franchising business activities in India has seen a phenomenal growth in almost all the 5 key sectors like Retails & Lifestyle, Food & Beverages, Healthcare & Beauty, Education and Support services (Couriers, Telecom, Tours & Travels and Misc. services) in the past 2 decades. A potential source of conflicting issues into every franchising arrangement is the clash of inherent goals between franchisor and franchisee. This research paper has thrown light on various conflicting issues & their causes. Further, it explores the subject going in to the details of franchisee's & franchisor's opinion on conflicting parameters. Finally, it gives a brief on different ways of conflict resolution adopted by franchisors & franchisees in franchising business.

Key Words: Franchising, Conflicting, Agreement, Resolution, Marketing.

1. Introduction:

Today, franchising plays an important role in the economy and it is considered as one of the important expansion modes of business. Franchising has turned into one of the fastest growing business forms from the last few decades and has proved to be instrumental in job creation and overall economic development globally.

In the franchising business system, a franchisor sells the rights to make use of an established brand name and business model to its franchisee which is a legally independent entity and in exchange of this, the franchisor receives a share in the profits earned by its franchisees. By adopting a proven and well tested business formula, the franchisee thus reduces the associated risks involved while opening a franchised business.

A potential source of conflicting issues into every franchising arrangement is the clash of inherent goals between franchisor and franchisee. This clash is due to the difference between how much does each party invests in to the franchised association and how much does each party earns out of this association.

It is quite often observed that there are many different causes of friction existing between the franchisees and franchisors in a franchised business association. In case they are not addressed duly on time it can lead to develop a possible rift between franchisor & franchisee which might eventually result in to a disturbed relationship. Matter becomes worse when franchisors turn blind eye to the problems even though they are aware of the problems with franchisees.

Conflicts or disputes are presumed to be a part of any relationship and hence franchising is not an exception to the same. In the due course of business it is quite natural that there will be certain conflicting issues/disputes among the franchisees and the franchisors. Avoidance of such conflicts completely is not possible and is in a way mostly impractical also. However, resolution of conflicts is possible and also feasible to stay away from getting in to an undesirable/difficult situation for the franchising partners. Because of various reasons such as the non-existence of specific franchise law, complexity of the franchise agreement/ contract, application of multiple laws to the franchising etc. there is a high possibility of arising certain conflicting situations between the concerned franchising partners.

2. Literature Review:

Literature review indicates that there is no systematic research done so far with respect to franchising industry in Pune region. The relevant research journals, periodicals and articles did not give the detailed study and analysis of various conflicting issues existing in the franchising business activities. The research that has been done so far in franchising activities gives the overall approximate scenario of conflicting issues and does not explore fully the details of various conflicting issues existing in franchising activities happening with reference to Pune region.

3. Objectives of the Study:

➢ To study the various conflicting issues existing between the Franchisors and Franchisees and to find out the possible reasons responsible for such conflicting situations.

➢ To study different possible ways of conflict resolution adopted by Franchisors & Franchisees involved in Franchising in order to re-establish continual smooth relationship between them.

4. Research Methodology:

The researcher has done the survey and collected the information from aprox.576 franchisees and 115 franchisors selected randomly pertaining to the 5 key sectors of franchising viz. Retail & Lifestyle, Food & Beverages, Healthcare & Beauty, Education, Support Service etc. in Pune region (Pune city and surrounding areas). The survey was done with the help of a structured questionnaire & personal interview with respondent comprising of the respective franchises & franchisors (owner/staff). Based on this primary data as well as the existing available relevant secondary data, the researcher has made finding & suggestions according to the analysis of data.

5. Analysis of data & findings:

Based on the primary data collected during the survey of various franchisees & franchisors in Pune region (Pune city and surrounding areas) as well as the available secondary data, the researcher has found out following observations and has mentioned an analytical view of the various conflicting issues existing in the Indian franchising business activities with a special reference to Pune region.

5.1 Conflicting Issues pertaining to the Inherent Goals

A potential source of conflicting issues into every franchising arrangement is the clash of inherent goals between franchisor and franchisee. This clash is due to the difference between how much does each party invests in to the franchised association and how much does each party earns out of this association. For the franchisor, higher sales are always preferred. Higher sales mean higher variable fees which in turn, enables more promotion leading enhanced brand equity. More equity increases the fees (fixed and variable) that can be charged and also it grows the pool of prospective store managers/in-charge and franchisees as well. On a Franchisee's part, in a given area of operation, doing more sales means earning more profits, but getting higher sales in turn necessitates putting in to more resources and thereby adding costs in running the franchising business.

5.2 Conflict Management/Conflicts Resolution

Conflicts or disputes are presumed to be a part of any relationship and hence franchising is not an exception to the same. In the due course of business it is quite natural that there will be certain conflicting issues/disputes among the franchisees and the franchisors.

It is quite often observed that there are many different causes of friction existing between the franchisees and franchisors in a franchised business association. In case they are not addressed duly on time it can get developed in to a possible rift between franchisor & franchisee which might eventually lead to a disturbed relationship. Matter becomes worse when franchisors turn blind eye to the problems even though they are aware of the problems with franchisees. Hence, management of conflicts assumes utmost importance for the sustenance and growth of franchised business.

Avoidance of such conflicts completely is not possible and is in a way mostly impractical also. However, resolution of conflicts is possible and also feasible to stay away from getting in to an undesirable/difficult situation for the franchising partners. Because of various reasons such as the non-existence of specific franchise law, complexity of the franchise agreement/contract, application of multiple laws to the franchising etc. there is a high possibility of arising certain conflicting situations between the concerned franchising partners.

5.3 Franchisee's and Franchisor's Opinion on Conflicts

The franchisees and franchisors under survey questionnaire were asked on the various parameters such as Lack of support, Compliance with the Conditions of the agreement, Fee remittances, Communication problems, Misrepresentation issues Marketing issues, Profit margins, Territory issues, Excessive control and Stock & Supply Issues.

The responses from both the parties were analyzed and are given as under.

A. Franchisee's opinion on Conflicts

The responses given by Franchisee's are captured in the below Table -1.

Table - 1: Descriptive Statistics For Franchisee's opinion on Conflicts

Sr.No.	Parameter	No.of Respondents	Mean	Standard Deviation
1	Lack of Support	576	2.6754	1.7213
2	Communication Issues	576	2.9670	1.7837
3	Misinterpretation of Issues	576	3.3732	2.8839
4	Compliance with the conditions of Agreement	576	2.8299	1.6561
5	Training Issues	576	3.2674	2.7054
6	Territory Issues	576	2.6267	1.7589
7	Maintenance of Quality Standards	576	2.7656	1.6814
8	Marketing Issues	576	2.8785	1.5613
9	Profit Margins	576	2.9514	2.0881
10	Stocks & Supply Issues	576	2.5139	1.8430
11	Fee Remittance Issues	576	3.3056	2.7448
12	Excessive Control Issues	576	2.7257	1.7252
	Valid N (List wise)	576		

Franchisees have felt that the Misinterpretation of issues is least frequent with highest mean value of 3.3732 and standard deviation of 2.8839, followed by Fees Remittances,

Training issues, Communication issues, Profit Margins, Marketing issues, Compliance with the Conditions of Agreement, Maintenance of Quality Standards, Excessive Control, Lack of Support, Territory issues and finally Stock & Supply issues with a mean value of 3.3056, 3.2674, 2.9670, 2.9514, 2.8785, 2.8299, 2.7656, 2.7257, 2.6754, 2.6267 and 2.5139 respectively.

B. Franchisor's opinion on Conflicts

The responses given by Franchisor's are captured in the below Table - 2

Table – 2: Descriptive Statistics For Franchisor's opinion on Conflicts

Sr.No.	Parameter	No.of Respondents	Mean	Standard Deviation
1	Lack of Support	115	1.6348	1.6297
2	Communication Issues	115	1.7218	1.9827
3	Misinterpretation of Issues	115	1.3739	1.6007
4	Compliance with the conditions of Agreement	115	1.2783	1.6226
5	Training Issues	115	1.7566	2.1333
6	Territory Issues	115	1.2609	1.6985
7	Maintenance of Quality Standards	115	1.7044	2.0966
8	Marketing Issues	115	1.3218	1.6493
9	Profit Margins	115	1.2696	1.6609
10	Stocks & Supply Issues	115	1.6174	1.7320
11	Fee Remittance Issues	115	1.4087	1.5787
12	Excessive Control Issues	115	1.4522	1.4514
	Valid N (List wise)	115		

Franchisors have felt that the Training issues is the least frequent with highest mean value 1.7566 and standard deviation of 2.1333, followed by Communications issues, Maintenance of Quality Standards, Lack of support, Stock & Supply issues, Excessive

Control issues, Fee Remittances issues, Misinterpretations of Issues, Marketing Issues, Compliance with the Conditions of Agreement, Profit Margins and finally Territory Issues with a mean value of 1.7218, 1.7044, 1.6348, 1.6174, 1.4522, 1.4087, 1.3739, 1.3218, 1.2783, 1.2696 and 1.2609 respectively.

6. Important Findings/Obesrvations:

A. Findings with reference to Prominent Causes of Conflicts between Franchisors and Franchisees:

It has been found from the data analysis that there are various prominent causes of conflicts existing between franchisors and franchisees in franchising business as mentioned below.

1. Lack of necessary support that is given to the franchisees by the franchisors.
2. Low expenditure by Franchisors on marketing and advertising
3. Negligence on Franchisor's part for consideration of franchisees as the critical part of the franchisee ecosystem.
4. Poor training of franchisees and inadequate handholding by the franchisor during initial stages of operation.
5. Lack of "on-par" treatment with franchisees leading to decisions being thrust on them.
6. Dilution of quality standards by the franchisee.
7. Lack of information supply from the franchisor to the franchisee.
8. Lack of effective communication system with one sided communication to franchisees most of the times.
9. Breach of confidentiality and trust.
10. Franchisee's failure to make payments to the franchisor.
11. Lack of professional approach to franchisee relationship management.
12. Constant delays in payment by franchisee to the franchisor.
13. Non-sharing of financial stakes in the franchisor organization, especially when going public.
14. Transcending geographical exclusivity or reducing franchisee's radius of coverage.
15. Additional marketing fee for regional publicity, despite a high revenue share allocation.

16. Financial pressures leading to short term decision making by the franchisors in certain situation.

17. Irrelevant and unnecessary control and monitoring over the franchisee's day-to-day actions in the business by the franchisors.

18. Damage to intellectual property by the franchisee.

19. Failure on the part of the franchisees with respect to reporting of the facts associated with the business transactions to the franchisors.

20. Lack of empathy by franchisor employees while handling their franchisees.

B. Findings with reference to Different Ways of Conflicts Resolution:

The conflicts or dispute may be caused due to various possible reasons. It has been found from the data analysis that the resolution of these conflicting issues between franchisors and franchisees have been be made possible through following five important ways.

i. Discussion

This is the first phase of resolution of conflicts wherein franchisees and franchisors personally meet together and mutually discuss and resolve the existing conflicting issues.

ii. Mediation

In this case a referee is appointed who is supposed to be an individual who is unbiased or impartial to both the franchising partners. This referee serves the role of the mediator, who is supposed to patiently listen to the views of both the partners and thus give his impartial judgment/ openion which both the parties involved in the franchising should abide by.

iii. Termination

This is an extreme step taken by the franchisor & franchisee to wind up the existing relationship between them by terminating the contract itself.

iv. Arbitration

Here, in this case an independent institution gets involved in solving a conflicting issue. Both the parties involved appoint a mutually accepted and appointed arbitrator who can be an entity such as 'The Chamber of Commerce.'

v. Litigation

This method of conflict resolution is via the intervention of a certain judiciary. It is the costliest as well as most time consuming method of conflict among both the parties involved in franchising.

C. Findings with reference to Measurement of Conflicts between Franchisors and Franchisees:

The Conflicts between franchisers and franchisees were measured with various parameters and the important findings are:

1. The Franchisees surveyed have felt that the Misinterpretation of issues is least frequent, followed by Fees Remittances, Training issues, Communication issues, Profit Margins, Marketing issues, Compliance with the Conditions of Agreement, Maintenance of Quality Standards, Excessive Control, Lack of Support, Territory issues and finally Stock & Supply issues.

2. The Franchisors surveyed have felt that the Training issues is the least frequent, followed by Communications issues, Maintenance of Quality Standards, Lack of support, Stock & Supply issues, Excessive Control issues, Fee Remittances issues, Misinterpretations of Issues, Marketing Issues, Compliance with the Conditions of Agreement, Profit Margins and finally Territory Issues.

D. Other important findings:

It is observed that there are many franchises which started their business activities but due to various reasons discontinued their franchising business activities within a few years. These specific reasons are as follows:

   i.   Unresolved conflicting issues & miss-understandings between franchisor & franchisees.
   ii.   Lack of mutual trust and interest between franchisor & franchisor.
   iii.   Lack of adequate support & proper training from the franchisors to the franchisees.

7. Recommendations:

i. It is absolutely essential that franchisors need to evolve amicable strategies in a way to address various associated risks that could get emerged while being in the business relationship with franchisees. Obviously such strategies can assume significant importance in enduring the relationship as well as sustenance and growth of the franchisor-franchisee network. It is seen that a good number of the Indian franchisors have developed a positive, proactive and a well-disciplined culture that benefits their franchisees in a better way. An effective collaboration between regulators and franchisors will improve the perception of equity in franchising relationships which in turn will enhance superior perception of trust in franchising business.

ii. The conflicting issues existing between the franchisors & franchisees can be resolved mutually and effectively by seeking support/guidance from the premier national level organizations like Indian Franchises Association (IFA) & Franchise India etc. so that the things are settled amicably and in the interest of sustained & profitable business activity of both franchisor & franchisee.

iii. The absence of a dedicated Regulatory Framework and a formal Franchise Law in India can mostly act as a deterrent for a an investor or a prospective franchisee which is looking to invest in a new franchised business. Hence, there is a need for a specific /defined Regulatory body for controlling the franchising business activities in India.

iv. Government, Indian Franchise Association (IFA) & Franchise India can work together to formulate a suitable strategy for sustenance and growth of the franchising business activities as well as facilitation of effective conflict resolution in the franchising business in India.

8. Future Scope:

i. There exist scope for further research to investigate various conflicting issues which exist between the franchisor and franchisee those can be studied in depth so that different possible ways of conflict resolution can be worked out as a solution for smoother functioning of franchising business activities enabling enduring association of both the franchising partners-the franchisor as well as the franchisee.

ii. There exist scope for further research to investigate the detailed cause & effect relationships for the conflicting issues in franchising business activities in other cities of India with reference to all 5 important key sectors of franchising business.

iii. The operational & administrative difference existing between national & international franchising systems can be studied.

iv. Various legal issues can be addressed properly and efficiently in order to sustain and grow the franchising business activities in India.

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THE FACTORS INFLUENCING STUDENTS' CAREER CHOICES AND ASPIRATIONS IN PUNE CITY

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Abstract

The purpose of this study is to explore the factors that influence students' career choices and aspirations in Pune city. The study was conducted using a mixed-methods approach, including both quantitative and qualitative data collection and analysis. The study was conducted between January and June 2022 and the sample size for the study was 1000 students from various colleges in Pune. The findings revealed that students' career choices and aspirations are influenced by a range of factors, including personal interests, family expectations, socio-economic status, cultural norms, and peer pressure. This study has important implications for policymakers, educators, and parents in understanding the complex and multifaceted nature of students' career decision-making.

Keywords: Career Decision-Making Factors, Student Career Aspirations, Pune City, Personal Interest, Family Influence, Socio-economic Status, Cultural Influence, Peer Influence, Career Guidance, Career Counselling, Career Development.

Introduction:

Career decision-making is a crucial process for students that can have significant implications for their future personal and professional lives. The career choice process is influenced by a variety of internal and external factors, such as personal interests, values, family expectations, cultural norms, socio-economic status, and peer pressure. Understanding the factors that influence students' career choices and aspirations is essential for educators, policymakers, and parents to provide appropriate guidance and support for students in making informed and satisfying career decisions. This research paper aims to investigate the factors that influence students' career choices and aspirations in Pune city.

Literature Review

Career choice theories and models

Career choice is a complex and dynamic process that involves various factors and influences at individual and contextual levels. Several theories and models have been developed to explain how individuals make career decisions and what factors affect their career development. Some of the prominent ones are:

- **Trait-and-factor theory:** This theory is one of the earliest and most influential theories of career choice. It assumes that individuals have certain traits (such as personality, aptitude, interests) that match with certain factors (such as skills, abilities, requirements) of different occupations. The theory suggests that individuals can make rational and optimal career choices by identifying their traits and matching them with suitable occupational factors (Parsons, 1909).

- **Holland's theory of vocational personalities and work environments:** This theory is based on the assumption that individuals have one or more of six personality types (realistic, investigative, artistic, social, enterprising or conventional) that correspond to six work environments (realistic, investigative, artistic, social, enterprising or conventional). The theory suggests that individuals can achieve career satisfaction and success by choosing occupations that match their personality types (Holland, 1997).

- **Social cognitive career theory:** This theory is derived from the social cognitive theory of Bandura (1986) and emphasizes the role of cognitive processes (such as self-efficacy, outcome expectations, goals) and contextual factors (such as social support, barriers, opportunities) in influencing career choice behaviour. The theory suggests that individuals can develop their career interests, choices and performance by enhancing their self-efficacy, setting realistic goals and overcoming barriers through learning experiences and social interactions (Lent et al., 1994).

- **Krumboltz's social learning theory of career decision making:** This theory is based on the social learning theory of Bandura (1977) and focuses on how individuals learn about themselves and the world of work through various sources of information (such as environmental influences, genetic endowments, learning

experiences and task approach skills). The theory suggests that individuals can make satisfying career choices by being flexible, adaptable and proactive in response to changing circumstances (Krumboltz, 1996).

These theories and models provide useful frameworks for understanding the factors and processes involved in career choice behaviour. However, they also have some limitations, such as being culturally biased, overly deterministic, or insufficiently comprehensive (Brown & Lent, 2013). Therefore, career counselors need to adopt an eclectic and holistic approach that considers the individual and contextual factors that affect each client's career development.

Factors influencing students' career choices and aspirations

Students' career choices and aspirations are influenced by various factors at individual and contextual levels. These factors can be classified into five categories: personal factors, interpersonal factors, institutional factors, environmental factors and socio-demographic factors (Purohit et al., 2021).

- **Personal factors**: These refer to the intrinsic motivation and passion that students have for a particular field or occupation. Personal factors are often influenced by students' personality, values, interests, skills and abilities. Students who choose careers based on their personal factors tend to have higher levels of career satisfaction and commitment (Lent et al., 2002).

- **Interpersonal factors:** These refer to the expectations, opinions, advice and support that students receive from their parents, peers, teachers and other significant others regarding their career decisions. Interpersonal factors can be positive or negative, depending on the degree of congruence or conflict between students' and others' career preferences. Interpersonal factors can influence students' career choices through various mechanisms, such as role modeling, socialization, communication, encouragement, pressure and resources (Young et al., 1997).

- **Institutional factors:** These refer to the characteristics and quality of the educational institutions that students attend or intend to attend for their higher studies. Institutional factors include aspects such as college reputation, curriculum design, faculty competence, placement assistance and extracurricular activities.

Institutional factors can influence students' career choices by providing them with relevant knowledge, skills, exposure and guidance (Dalci & Özyapici, 2018).

- **Environmental factors:** These refer to the external conditions and trends that affect the availability and attractiveness of employment opportunities in different fields or occupations. Environmental factors include aspects such as economic situation, labour market demand, social needs and technological developments. Environmental factors can influence students' career choices by shaping their career realism, adaptability and proactivity (Gati et al., 2010).

- **Socio-demographic factors:** These refer to the personal characteristics and background of the students that may affect their career choices and aspirations. Socio-demographic factors include aspects such as gender, age, socioeconomic status, religion and ethnicity. Socio-demographic factors can influence students' career choices by creating opportunities or constraints, preferences or biases, and stereotypes or expectations (Ng et al., 2017).

These factors can interact with each other and vary in their relative importance for different students at different stages of their career development. Therefore, career counselors need to assess each client's unique situation and preferences and help them weigh the pros and cons of various career options.

Methodology

This study used a mixed-methods research design, which included both quantitative and qualitative data collection and analysis. The sample size for the study was 1000 students from various colleges in Pune city. The study used a survey questionnaire to collect quantitative data on students' career choices and aspirations and the factors that influenced their decisions. The survey included close-ended questions, such as Likert-scale questions, and open-ended questions that allowed students to provide more detailed responses.

The qualitative data was collected through in-depth interviews with a subsample of 20 students. The interviews were conducted to explore the underlying reasons for students' career choices and aspirations, to gain a deeper understanding of the factors influencing their decision-making process.

Data analysis was carried out using both descriptive and inferential statistics. The quantitative data was analyzed using SPSS software, while the qualitative data was analyzed using thematic analysis.

Results

The findings of this study revealed that students' career choices and aspirations are influenced by a range of internal and external factors. The most significant factors influencing students' career choices and aspirations were personal interests, family expectations and socio-economic status. Personal interests were found to be the most significant factor in students' career decision-making, with 65% of the students stating that their personal interests were the most critical factor in choosing their career path. Family expectations were also found to be a significant factor, with 23% of students stating that family expectations influenced their career choice.

Socio-economic status was found to be a significant factor in career choice, with 12% of students stating that their family's financial situation influenced their career choice. Additionally, cultural norms were found to influence students' career choices and aspirations, with 7% of students stating that cultural norms influenced their career choice. Peer pressure was found to be a less significant factor, with only 3% of students stating that peer pressure influenced their career choice.

The qualitative data provided further insights into the factors influencing students' career choices and aspirations. Students who had chosen careers based on their personal interests described feeling fulfilled and motivated in their chosen fields. Students who had chosen careers based on family expectations described feeling conflicted and pressured, with some expressing regret at not following their own interests.

Students from low socio-economic backgrounds described feeling limited in their career options due to financial constraints, while students from affluent backgrounds described feeling pressured to choose careers that would maintain their family's status and financial stability. Students from specific cultural backgrounds described feeling pressure to choose careers that aligned with their cultural expectations.

Conclusion

The findings of this study highlight the complex and multifaceted nature of students' career decision-making. Personal interests, family expectations, socio-economic status, cultural norms, and peer pressure were all found to influence students' career choices and aspirations in Pune city. Policymakers, educators, and parents can use the findings of this study to provide appropriate guidance and support to students in making informed and satisfying career decisions based on their interests and abilities.

Further research could explore how cultural factors influence students' career choices and aspirations in Pune city and how students' career choices and aspirations change over time. Additionally, qualitative research methods such as interviews and focus groups could provide further insight into the topic.

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GREEN ECONOMY –ISSUES AND CHALLENGES IN INDIA

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Abstract

Economic activities are being conducted in more modern settings, which is frequently associated with having a detrimental impact on the environment. They have now developed to the point that they may be viewed as a genuine contributor to the development and modeling of the climate. A lot of projects and strategies geared towards the growth of a green economy have been inspired by this trend. As a result, unique public policy initiatives for the green economy and green growth have been created and also put into practise in recent years. A serious concern is the analysis of the major issues related to the development of the economy and the environment, as well as public policies for a green economy. Green economy and sustainable development are increasingly being used to describe global development patterns. At the national and international levels, there has been much discussion about the transition to green and inclusive economies. India just ratified the Paris Agreement and committed to the 2030 Global Development Agenda, two significant international commitments. This essay aimed to examine the advantages, guiding principles, and obstacles of the green economy. It is also noted that important industries like agriculture, construction, power, manufacturing, transport, and tourism are transitioning to a green economy.

Keywords: Green Economy, Green Growth, Green Energy etc.

Introduction:

Even though India has benefited greatly from its recent rapid economic growth, the environment has suffered, exposing the populace to acute air and water pollution. India loses 5.7% of its GDP or $80 billion annually due to environmental degradation. In order to encourage sustainable development and disrupt the cycle of environmental deterioration and resource depletion, green economy measures are required. Reducing emissions can be done at very little cost to the GDP. At the national and international levels, there has been much discussion about the transition to green and inclusive economies. India recently ratified the Paris Agreement, which aspires for the holistic well-being of all, now and in the future, and the 2030 Global Development Agenda, often

known as the Sustainable Development Goals.

DEFINITION OF GREEN ECONOMY:

A clean, environmentally friendly economy that supports prosperity, well-being, and health is known as a "green economy." A sustainable economy is reliant on economic growth that promotes social justice and equity as well as the environment without sacrificing either. Serving the requirements of the present without compromising the standard of living for future generations is the goal.

OBJECTIVES OF THE RESEARCH STUDY

The main objectives of the research are as under:-

1. To examine the theoretical issues relating to the concept of a green economy;

2. To study the nature and extent of a green economy achieved by the India;

3. To recommend the appropriate suggestions for attaining green economy in respect to India

METHODOLOGY:

The secondary data used in this research work was gathered from a variety of UN publications, journals, articles posted on different websites, and government publications. This theoretical essay aims to add to the body of work on the green economy.

IMPORTANCE OF GREEN ECONOMY:

- It offers a realistic and adaptable strategy for making tangible, quantifiable success in its economic and environmental pillars while fully taking into account the social repercussions of greening the growth dynamic of countries.

- The main goal of green growth plans is to make sure that natural resources may sustainably achieve their full economic potential.

- The supply of essential life support services, such as clean air and water, as well as the robust biodiversity required to support food production and human health are all included in this potential.

- Green growth policies take into account the fact that natural resources do not have a limitless number of substitutes.

In order to promote robust, more sustainable, and equitable growth, structural reforms are essential, and green growth policies are a key component of those reforms. They support growth in a number of ways:

- Increasing productivity through the provision of incentives for more effective use of natural resources, the reduction of waste and energy use, the opening of doors for innovation and value creation, and the allocation of resources to uses that will yield the greatest returns.
- Increasing investor confidence by making significant environmental challenges more predictable from a government perspective.
- Generating demand for green products, services, and technologies to expand markets.
- Increasing revenue through green taxes and eliminating ecologically detrimental subsidies will aid in fiscal restructuring.
- These actions may also contribute to the creation or release of funds for projects that benefit the poor, such as those that address water supply and sanitation.
- Reducing the likelihood of harmful and potentially permanent environmental repercussions as well as negative shocks to growth caused by resource limitations.
  The needs of each individual nation must be taken into account when developing greener growth strategies. The best ways to manage any trade-offs and take advantage of the connections between green growth and poverty reduction will need to be carefully considered.
  Additionally, green growth methods acknowledge that emphasizing GDP as the primary indicator of economic progress frequently ignores the value of natural resources to prosperity, health, and well-being.
  They must consequently rely on a wider variety of indicators of progress, including the quality and composition of growth, and how this affects people's wealth and welfare.

Greening Economic Sectors in India:

The following five high-impact industries are essential to India's green economy: agriculture, construction, power, manufacturing, transport, and tourism.

Agriculture:

Due to numerous new businesses that have entered the market and disrupted it over the past few years, India's organic agricultural industry has undergone a shift. In the 2017 Union budget,

emphasis was placed on organic farming. Sikkim was recognized as the nation's first entirely organic state in 2015. Many other state governments are motivated to follow suit by this. The government recently implemented a number of initiatives to enhance and assist farmers' livelihoods, particularly those of small farmers. Increasing the minimum support price, expanding credit availability, creating seeds resistant to climate change, and using some technical solutions like Soil Health are some of these.

Construction:

The construction industry uses a lot of resources. It has a significant material footprint and accounts for 30% of Indian electricity usage. In the top ten countries for LEED (Leadership for energy and environmental design), India comes in third. Furthermore, the country is expected to see a 20% increase in green buildings. The use of fly ash in the construction industry has been increasing steadily. According to the Ministry of Environment, Forests, and Climate Change, the country's utilisation of fly ash increased from 13% in 1999 to 57% in 2014. According to the Model Building Bye-Laws of 2016, all structures on plots larger than 100 square metres must adhere to green standards.

Energy:

India placed sixth globally in terms of investments in renewable energy, according to a UN Environment Programme (UNEP) report. By 2022, the Ministry of New and Renewable Energy hopes to have installed 175 GW of renewable energy capacity, of which roughly 100 GW are planned for solar, 60 for wind, and other for hydro and biofuels. In May 2018, India's installed renewable energy capacity (including big hydro projects) reached 114.43 GW, or around 33% of the nation's overall energy capacity. The 648 MW largest solar power facility in the world was presented in Tamil Nadu in 2016.

Manufacturing:

Green manufacturing in India is still at the take–off stage. While there has been significant policy development and adoption by the manufacturing industry in the area of green energy, there is substantial scope on both the policy front and its adoption in the areas of green products and green processes. Although the country's manufacturing exports are growing, its manufacturing sector generates just 16 percent of India's GDP - much less than the 55 percent from services. Realized at its full potential, manufacturing could generate 25 to 30 percent of GDP by 2025 and create 60 million to 90 million new jobs in the country.

Transportation:

India's green manufacturing industry is only getting started. Although the manufacturing sector has developed and adopted important policies in the field of green energy, there is still much

room for policy development and adoption in the areas of green products and processes. Despite the country's increasing industrial exports, the manufacturing sector only accounts for 16% of India's GDP, which is far less than the 55 percent generated by services. By 2025, if manufacturing reaches its full potential, it may contribute 25 to 30 percent of the nation's GDP and add 60 to 90 million new jobs.

India's Green Growth strategy

One of the seven key priorities that the most recent budget announced was green growth, including green credits, green energy, green mobility, and green farming.

Three pillars serve as the foundation for India's green growth and energy transmission:

1. Upping the amount of renewable energy produced

2. Reducing the economy's reliance on fossil fuels

3. Quickly transforming the nation's economy to one based on petrol

The plan was highlighted by policies like ethanol blending, the PM KUSUM Yojana, incentives for solar manufacturing, the rooftop solar programme, coal gasification, and battery storage in the budgets of the last few years.

Other programmes like the Green Hydrogen and wetland conservation programmes, the PM Pranam Yojna for farmers, the Gobardhan Yojna for villages, the car scrapping policy for cities, and the green credit programme for industries are all helping to achieve this.

Since 2014, India has been adding renewable energy capacity at the quickest rate among large economies.

- India met its goal of having 40% of its installed electrical capacity come from non-fossil fuels nine years ahead of schedule.
- India stressed that it seeks to attain 20% ethanol blending in petrol by 2025–26 instead of 2030 and that the nation accomplished the target of 10% ethanol blending in petrol 5 months ahead of schedule.
- By 2030, a capacity of 500 GW will be attained.

- The introduction of E20 fuel and the focus on biofuels have created new investment prospects.
- To promote water-based transportation and more environmentally friendly freight handling, India is prioritising the development of waterways.

- Funding has also been started for Battery Energy Storage Systems: a capacity of 4,000 MWH will be supported with Viability Gap Funding (VGF). India must increase its battery storage capacity to 125 gigawatt hours in the next 6-7 years.
- India needs support from the VGF and more emphasis on pumped hydro to satisfy its Energy Storage Obligation targets.
- In order to promote green mobility, imports of capital goods and equipment necessary for producing lithium-ion cells for electric car batteries will not be subject to customs taxes.

    India is making progress towards its goal of producing 5 MMT of green hydrogen under the National Green Hydrogen Mission.

- A budget of Rs. 19,000 crores has been set aside to encourage the private sector in this area.Long-haul fuel cells and the production of electrolyzers, green steel, and other potential are also being prioritised.

The "LiFE" (Lifestyle for Environment) initiative's goal is to promote a "environmentally conscious lifestyle" throughout the nation and the world.

For the panchamrit and to achieve net-zero carbon emissions by the year 2070, India is moving forward forcefully..

GOVERNMENT INITIATIVES FOR GREEN GROWTH

Some of the other major initiatives driving India's green growth are:

PM KUSUM

PM-KUSUM (Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan) Scheme aims to provide Indian farmers with energy security.

By doing so, it is upholding India's Intended Nationally Determined Contributions (INDCs), which call for increasing the installed capacity of electric power from non-fossil fuel sources to 40% by 2030.

Three elements of the programme were introduced in 2019:

1. Component-A: To build 10,000 MW worth of decentralised, grid-connected renewable energy plants on waste ground.
2. Component-B: For the installation of 17,50, 000 independent solar agriculture pumps.

3. Component-C is for the solarization of ten thousand thousand grid-connected agricultural pumps.

Gobardhan Yojana

India has the capacity to produce 1.5 lakh cubic metres of gas and 10 billion cubic metres of biogas from Gobar (cow dung), which together may make up to 8% of the country's total city gas supply.

The Gobardhan Yojana, which was introduced in 2018, is a crucial part of India's biofuel plan. The Gobardhan Yojana, which the government has stated plans to implement, will see the construction of 500 new waste-to-wealth facilities.

The Department of Drinking Water and Sanitation, part of the Jal Shakti ministry, is responsible for implementing the Galvanising Organic Bio-Agro Resources Dhan (GOBAR-DHAN) programme as part of the Swachh Bharat Mission Gramin-Phase 2 initiative.

India's vehicle scrapping policy

This is an essential component of the green growth strategy since it makes room for a fleet of cleaner vehicles.

The Vehicle Scrappage Policy, which went into effect on August 13, 2021, is a government-funded initiative to replace outdated automobiles on Indian roads with new and modern models.

The new policy mandates that passenger vehicles and commercial vehicles older than 20 years must be demolished if they fail the fitness and emission tests.

The goal of the policy is to lower emissions, provide employment possibilities, and increase demand for new cars. Our circular economy is given fresh life by the Reuse, Recycle, and Recovery idea.

PM PRANAM

Through the Prime Minister Programme for Restoration, Awareness, Nourishment, and Amelioration of Mother Earth (PRANAM), the government would encourage and provide support for one crore farmers to switch to natural farming.

This program's primary goals are to lessen the usage of chemical fertilisers, encourage the balanced use of chemicals, encourage green development, and lessen the harmful effects on the environment.

Green Credit programme

The Environment (Protection) Act will be used to notify the public of a Green Credit programme designed to promote behavioural change.

This would encourage ecologically responsible behaviour on the part of businesses, people, and local organisations while also assisting in the mobilisation of additional resources for such initiatives.

MISHTI and Amrit Darohar

MISHTI, or the "Mangrove Initiative for Shoreline Habitats & Tangible Incomes," is a collaboration between MGNREGA, CAMPA Fund, and other funding sources that aims to plant mangroves wherever it is practical along the shoreline and on salt pan areas.

In order to "encourage optimal use of wetlands, and enhance biodiversity, carbon stock, eco-tourism opportunities, and income generation for local communities," Amrit Darohar is a new initiative that will be put into place over the course of the next three years.

SUGGESTIONS

It should be possible to green the economy while using fewer resources and at very little additional cost to GDP growth. While generating larger advantages, a more aggressive low-emission plan costs the economy slightly more.

A significant reduction in carbon emissions would result in a minor impact on GDP, which would be more than offset by savings from improved health.

- A 10% reduction in particle emissions will barely affect GDP. Due to interventions, GDP will be roughly $46 billion lower in 2030, a loss of 0.3% compared to business as usual.

- In contrast, a 30% reduction in particle emissions will result in a 0.7%, or $97 billion, decline in GDP.

- In both scenarios, the GDP growth rate will be marginally decreased by 0.02 to 0.04%. Both scenarios will result in substantial health advantages that will offset the anticipated GDP loss.

- Reduced health damages will result in savings of up to $105 billion in the 30%

case and \$24 billion in the 10% case.

- In accordance with the scenarios, a significant reduction in CO2 would be a co-benefit and have the potential of being monetized.

CONCLUSIONS

The most important issue is the unsustainable way that our natural resources are valued, utilised, and managed, and we must live within the limits of the earth.

An international framework of laws, best practices, and actors, however, can guide and support these national pathways. India shouldn't be the perpetual technology buyer because nations like Japan, South Korea, China, and Germany have already established themselves as industry leaders in green technology. In order for India to attain sustained and sustainable growth, a policy change towards green reforms is necessary, it might be said.

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A STUDY ON CORPORATE SOCIAL RESPONSIBILITY – ISSUES AND CHALLENGES

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Abstract

The Companies Act of 2013 replaces the Companies Act of 1956 and makes "corporate social responsibilities" (CSR) essential for a specific class of businesses. Along with the expansion of businesses, society must also grow inclusively. Indian legislators may have introduced this law with this in mind. The goal of this study paper is to comprehend the problems and difficulties associated with corporate social responsibility. Organisations are very aware that the government cannot lift the underprivileged society on its own. In addition, the pressure of corporate social responsibility (CSR) has dispelled the myth that an organization's primary goal should be to make money rather than to build trust with its community, which is the only strategy for long-term survival. This article attempts to analyze the research of corporate social responsibility (CSR) status in India and provides information on the scope of CSR compliance for businesses. We will make an effort to shed light on Indian organization's Corporate Social Responsibility (CSR), which would be beneficial for both economic and social interest.

Keywords: CSR, Corporate Social Responsibility, Societal Marketing

INTRODUCTION:

Given the numerous economic and social issues that India is currently experiencing and the limited state resources available to address them, CSR is becoming increasingly important to support government initiatives. Indians have a long history of being a charitable people that support social welfare on a personal basis as well as through

organisations like organisations, trusts, and foundations. The idea of generating riches for the public good was pioneered by Sir Jamsetji Tata, a well-known philanthropist from India who is regarded on par with his western counterparts like Andrew Carnegie. In 1892, he established the J. N. Tata Endowment Scheme and provided substantial infrastructure for the future Indian Institute of Science in Bangalore.

The legacy of Tata was carried on by his family, and the Sir Dorabji Tata Trust, which was established later, is credited with the creation of modern institutions including the Tata Memorial Centre, the Tata Institute of Social Sciences (TISS), and the Tata Institute of Fundamental Research (TIFR). Waqfs and managements of religious buildings like temples and gurdwaras have long been significant philanthropic entities. Since 1876, Tirumala Tirupati Devasthanams (TTD) has developed schools. Today, it oversees a large number of hospitals and educational institutions. The A.M. M Foundation is renowned for founding numerous schools intended to advance female education. Native School of Bombay was founded with assistance from Jagannath Shankarshet (1803–65). Large gifts were also made by other businessmen. Premchand Roychand (born in 1831) and K. Jehangir Readymoney (1812–78) made major contributions to Mumbai University. The first private college in Chennai was founded with the help of Pachaiyappa Mudaliar's (1754–94) bequest of his property, Pachaiyappa's College. In Chettinad, Annamalai Chettiar made donations to build hospitals, schools, dispensaries, and colleges. The 1909-founded Wadia Foundation has a distinguished history of charitable contributions across several fields. There are other others who support social welfare.

OBJECTIVES OF THE PAPER
This research paper is mainly related with these objectives-

- To evaluate the Issues and Challenges for CSR in India.

 RESEARCH METHODOLOGY
The research design used for the study is of the descriptive kind in light of the criteria of the objectives. This research design was chosen in order to have more accuracy and a thorough analysis of the research study while keeping in mind the predetermined objectives. The study heavily relied on secondary data that was readily available. The

investigator uses the secondary survey approach to obtain the needed data. There were numerous news stories, books, and websites used, all of which were listed and recorded.

REVIEW OF LITERATURE

Baluja, Garima (2017), in her paper titled "CSR Practices by Banks: A Comparative Study", stated that there is still a significant need in this area despite the fact that many nationalised banks have begun to take various social initiatives in the areas of social welfare and community development. Generally speaking, banks focus their CSR efforts on sustainable livelihood, rural development, education, community welfare, and women's and children's issues. In contrast to private and international banks, public sector banks are more active in CSR initiatives..

Tiwari, Bindu and Kumar, Dr Naveen (2018), in their paper stated that to find out the impact of Digital Marketing on CSR performance of the company. This study provided insight into how to use digital resources efficiently to maximize CSR investments. In addition, the essay emphasizes how CSR aids in the marketing of various products and services. Secondary data is used in research. The article made an effort to identify strategies for sustainability and exposure while upholding the organization's goodwill. It is now simpler to start and spread CSR initiatives because to digitization.

Vishwakarma, Vijay (2019), in his research paper stated that Corporate Social Responsibility (CSR) is not a new term. Previously, only a small number of businesses took action to improve society. They believe that every stakeholder is a crucial component of every company organisation. They will undoubtedly support the organisation if they are treated better. The purpose of this essay is to clarify the significance of CSR for societal economic advancement.

DEFINITION OF CSR

- According to International Labour Organization "CSR is a strategy used by businesses to take into account how their actions affect society and to uphold their ideals and values in both their own internal procedures and interactions with outside parties."
- According to World Bank "Corporate Social Responsibilities are business pledges

to support long-term economic growth by collaborating with employees, their families, the neighborhoods, and society at large to enhance quality of life in ways that are advantageous to both business and development."

- According to The World Business Council of Sustainable Development "Corporate social responsibility (CSR) is a company's ongoing commitment to act morally, promote economic growth, and enhance the lives of its employees, their families, local communities, and society as a whole."

- According to ISO 26000 "The accountability of an organisation for the effects of its decisions and actions on the environment and society through openness and moral conduct."

ISSUES & CHALLENGES

Many businesses believe that client pleasure is more crucial to their operations than corporate social responsibility. They believe that the main factors influencing customer happiness today are pricing and service, but they neglect to mention significant developments that are occurring across the globe that have the potential to destroy the company. The modification is referred to as social responsibility, which presents a business opportunity.

Some of the drivers pushing business towards CSR include:

The Decreased Importance of Government

Governments have always used legislation and regulation to achieve social and environmental goals in the commercial sector. Instead of relying on rules, people are now exploring voluntary and non-regulatory alternatives due to declining government resources and mistrust of them.

Demands for More Disclosure

Demand for corporate disclosure is rising from all parties involved, including clients, vendors, staff, communities, investors, and activist groups.

Customer Interest Has Risen

There is evidence that customers' purchase decisions are becoming more and more influenced by the ethical behaviour of businesses. More than one in five customers said

they had either praised or penalized businesses based on their perceived social performance in a recent Environics International survey.

Investor pressure is increasing

Investors are changing the way they evaluate a company's success and basing their choices on standards that take ethical considerations into account. According to the Social Investment Forum, more than $2 trillion worth of assets were held in US portfolios in 1999 that included environmental and social responsibility-related filters. More over a quarter of Americans who own shares considered ethical factors while purchasing and selling equities, according to a separate survey by Environics International.

Employer-Positive Labour Markets

Employees are increasingly seeking businesses whose beliefs and business practises align with their own values in addition to looking at their compensation and benefits. Companies are being compelled to improve working conditions in order to attract and keep qualified workers.

Vendor Relations

Many businesses are taking measures to make sure that their partners behave responsibly since stakeholders are growing more engaged in corporate matters. To prevent their reputation from being damaged by the policies or practices of other businesses, several are enacting codes of conduct for their suppliers.

Participating organisations were asked to respond to a survey regarding the many difficulties that CSR programmes face across the nation. The study team has compiled and roughly categorized the responses it received from the participating organisations.. These challenges are listed below:

- **Community Involvement in CSR Activities Is Low:** The local community does not show much enthusiasm for taking part in and supporting corporate social responsibility (CSR) initiatives. As no real efforts have been made to raise awareness of CSR and inspire trust in the local communities about such activities, this is largely due to the fact that there is little to no information of CSR among the local communities. The situation is made worse by a breakdown in communication between the corporation and the local

community.

- **Need to Increase Local Capacity:** As there is a severe lack of skilled and competent organisations that can significantly contribute to the ongoing CSR initiatives started by businesses, there is a need to develop the capacity of local non-governmental organisations. This severely restricts the scope of CSR programmes and makes it difficult for them to scale up.

- **Problems with simplicity:** One of the main complaints raised by the poll is a lack of transparency. The corporations claim that there is a lack of transparency on the side of the local implementing agencies since they do not make sufficient efforts to provide information about their programmes, audit problems, effect evaluations, and budget utilisation. This alleged lack of openness has a detrimental effect on the process of fostering trust between businesses and local communities, which is essential to the achievement of any local CSR programme.

- **Absence of Effective Non-Governmental Organisations:** In isolated and rural locations, it is reportedly difficult to find well-organized nonprofit organisations that can assess and identify the community's true needs and collaborate with businesses to ensure the successful execution of CSR initiatives. By increasing local communities' capacity to carry out development projects at the local level, this further strengthens the argument for investing in local communities.

- **Visibility Dimension:** As it distributes positive news and educates the local public about the numerous ongoing CSR initiatives of businesses, the media's involvement in showcasing good cases of successful CSR projects is praised. Many nonprofit organisations participate in event-based programmes under the seeming influence of increasing awareness and branding, often skipping out on effective grassroots interventions in the process.

- **Limited Understanding of CSR Initiatives:** Non-governmental organisations and government organisations frequently have a limited perspective on the CSR initiatives of businesses, frequently categorising CSR initiatives as being more donor-driven than locally focused. They consequently struggle to decide if they should engage in such pursuits in the medium and long term..

- **Absence of Clearly Defined CSR Guidelines:** The CSR initiatives of businesses lack clear-cut statutory requirements or policy directions to provide a clear direction. According to research, the scope of a company's CSR initiatives

should be determined by the size and nature of its industry. In other words, a company's CSR programme grows in scope as it becomes larger..

- **Absence of Agreement on CSR Implementation:** Regarding CSR initiatives, local agencies are at odds with one another. Corporate houses frequently duplicate their efforts in the regions where they are intervening as a result of this lack of unanimity. Instead of creating collaborative approaches to difficulties, this encourages competition among local implementing agencies. This issue makes it more difficult for the organisation to periodically evaluate the impact of its activities.

CONCLUSION

The Companies Act's Section 135 has the ability to completely alter the CSR landscape in the nation. Corporate, governmental, community, and other stakeholders now have more chances to innovate and coordinate activities for social welfare. It has the ability to both raise significant CSR cash and increase stakeholder awareness of their legal CSR entitlements from the corporation. The government should not be seen as abdicating or handing over this significant obligation to the private sector, however, given that corporate CSR spending only accounts for roughly 2% of all public and social welfare sector spending.

The company appears to have valued the action because they now include it in their business plan. To make the provision more effective, it is necessary to make efforts to overcome various ambiguities and obstacles in close interaction with stakeholders, particularly business. The money should be invested more responsibly and in line with societal demands. Implementation plans should strive to change the emphasis from spending to investing CSR funds. There is rationale to broaden the mandated CSR net by reducing prescribed qualifying threshold limitations and correlating a company's CSR contribution with the severity of harm caused by its operations to society and the environment.

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A SYSTEMATIC STYDY OF INDIA'S DIGITAL BUSINESS AND ITS IMPACT ON INDIAN ECONOMY GROWTH

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Abstract

Innovations and technology advancements are the cause of digitalization, which the modern world requires. Every nation strives to attain digitization in order to better empower society. The Government of India established the flagship initiative Digital India with the goal of transforming India into a knowledge-based nation. The Indian government's initiative to transform India into a digital nation began as a dream project. With the help of the broadband highway, a programme for free public internet access, and a mobile connectivity network for everyone, the Digital India effort seeks to reach the unreached. The programme "Digital India" supports infrastructure and offers steps to ensure that residents have access to electronic services, manufacturing tools and goods, and employment possibilities, thereby fostering a knowledge economy that encourages inclusive growth. The goal of digitally reconstructing India would be very difficult unless there is awareness among the people. This research paper strives to analyze the awareness among the youth about the Digital India.

Keywords: Digital Business (DB), Economy, UPI (Unified Payments Interface), M-Commerce.

INTRODUCTION OF THE PAPER :

Digitalization is the use of various technology/methods to alter business operations. It is the process of transforming things into a digital format and integrating digital technologies into daily life. India is the fastest-growing economy in the world, and while we can observe its ups and downs, "Digitalization" is one of the factors contributing to change. Digitalization is essential to all of the industries that make

up India's GDP; without it, no activities would be possible. activities include booking train tickets online, purchasing airline or bus tickets online, utilising ATMs, and carrying out cashless transactions with credit or debit cards, etc. Since the implementation of Digital India, everything has been digitalized and all operations are now conducted online. Subsequent to introducing Digital India, dependence of Digitalization has gained more importance.

In order to make transactions transparent and easy and to assist reduce corruption and provide public services to the people of the nation, the digitalization programme made all services available to every person electronically or through their web portals. By giving young people job chances and a significant push to launch new firms with innovative ideas, digitalization has played a significant part in the growth of the Indian economy. The Indian government also promotes cashless transactions and fewer cash transactions among its citizens. The goal is to transform India into a "Digital India" through embracing electronic payments. Digital transactions enable us to proceed legally, enabling the growth of a more prosperous economy.

OBJECTIVES OF THE RESEARCH :

1. To study digital business system.
2. To make aware about the growth of Digital Business in India.
3. To study an impact of digital Business on raising Indian Economy.
4. To trace impact of digital India movement on Indian economy.

RESEARCH METHODOLOGY:

For this study, secondary information is often evaluated to have a deeper knowledge of the "Digital Economy" and "Digital India" initiatives. Evaluation of secondary facts entails gathering statistics and other pertinent information to varying degrees, and overall, the article is entirely reliant on statistics found online in journals, research papers, and expert analyses on pertinent subjects.

TYPE OF RESEARCH DESIGN:

The study is both descriptive and exploratory. It is descriptive in that it makes a connection between the country's literacy rate and the specified metric. Exploratory research seeks to establish a cause and effect relationship between the factors by gathering data from multiple parameters. Data from the relevant research paper were analyzed, and the descriptive methodology was used as a result.

PARAMETER: -

Different parameters are utilized to establish the indicators' relationships with one another. E-commerce and M-commerce sales are available in India. To build a clear grasp of indicators, the growth of e-commerce and similar indicators are used.

DATA REPRESENTATION: - The collected data is displayed as a table and a graph.

DATA TECHNIQUE – In order to establish a clear understanding and relationship between indicators, the data technique used in this research article analyses the yearly comparative scale.

REVIEW OF LITERATURE:

Sheokand and Gupta (2017) introduced the Digital India campaign and Indian economy. The report also covered the program's pillars and numerous difficulties encountered during implementation. Findings suggested that the populace may change the economy by becoming more digitally literate and empowered. Cost savings, higher output, greater employment prospects, more productivity, and improved literacy will all result from digitalization.

Kaul and Mathur (2017) analyzed the importance of financial literacy. The study's conclusions outlined solutions to implement these regulations effectively and efficiently as well as barriers to the implementation of various programmes to increase financial literacy in India. You can access a country's digitalization impact by looking at how it affects the government, the economy, and society. New job

prospects, industry-wide innovation, and economic expansion have all been facilitated by digitalization. The government placed a strong emphasis on digitization since it results in greater openness, better regulation, and improved job prospects.

Khan,(2019) ICT (Information and Communication Technologies) have revolutionized the each and every sector and how digitization helps the industries to operate in the cost-effective manner and Socio Economic and ecological benefits of digitizing the information.

HYPOTHESIS OF THE RESEARCH:

H0: There is significant impact of digital business on Indian Economy.

H1: There is no significant impact of digital business onIndian Economy.

PROVIDES BETTER SERVICES

In addition to making it easier to gather client needs, digital transformation is also assisting in fulfilling those needs. The business can raise sales and profit margins by doing the same. The purpose of a digital strategy is to improve customer experience and boost competitive advantage for your business. Additionally, digital transformations aim to enhance how company is conducted. This switch doesn't actually happen that way, though. You require a plan and the means to achieve your objectives.

The road of digital transformation moves towards continuous process optimization at the end of a number of connected intermediate goals. Everyone within the organisation must be involved in this process, which requires a clear, well-thought-out strategy with a roadmap.

The Nine Pillars are described below in order to accomplish the goals of the Digital India concept:

1. Highway broadband connectivity and service: The government of India is supplying a national information infrastructure with the aid of an optical fibre

network in 2.5 lakh gramme panchayats in an effort to link India by connecting the rural and urban areas.

2. Easy access to mobile connectivity: India needs wireless information connectivity, which mobiles can supply, for the transformation of the Digital India mission. Before 2018, the Indian government promises to provide mobile access in every Indian hamlet.

3. IT training for jobs: With India's skill-surge, the idea of information without technology is no longer valid. In order to achieve its goal of training 10 million individuals in towns and villages in the IT sector over the course of five years, Skill India launched its mission. Additionally, it wants to prepare 0.3 million agents to establish successful IT service delivery firms. The proposal also calls for the establishment of BPOs in each North-eastern state and the training of 0.5 million rural IT workers over the course of five years.

4. Manufacturing of electronics: Prime Minister Narendra Modi took action to win the world's confidence and trust in Indian products. It seeks to set up smart energy metres, micro ATMs, mobile, consumer, and medical electronics and will result in a concentration on zero outside imports of electronics.

5. Provide public access to internet: India wanted to give 2.5 lakh villagers access to the internet through the digital kranthi yojana. aspire to digital By March 2017 every panchayat in India's 2.5 lakh villages will have access to the internet, and 1.5 lakh post offices will have it within the next two years. These post offices will be transformed into Multi-Service Centers so that consumers can benefit from digital kranti.

6. E-Governance: Through e-governance, including mobile, EDI, UIDAI, and payment gateways, the Indian government seeks to enhance the procedures and service delivery. To remove obstacles to making digital payments, adhar links with bank accounts and the biometric thumb impression during the transaction are made necessary.
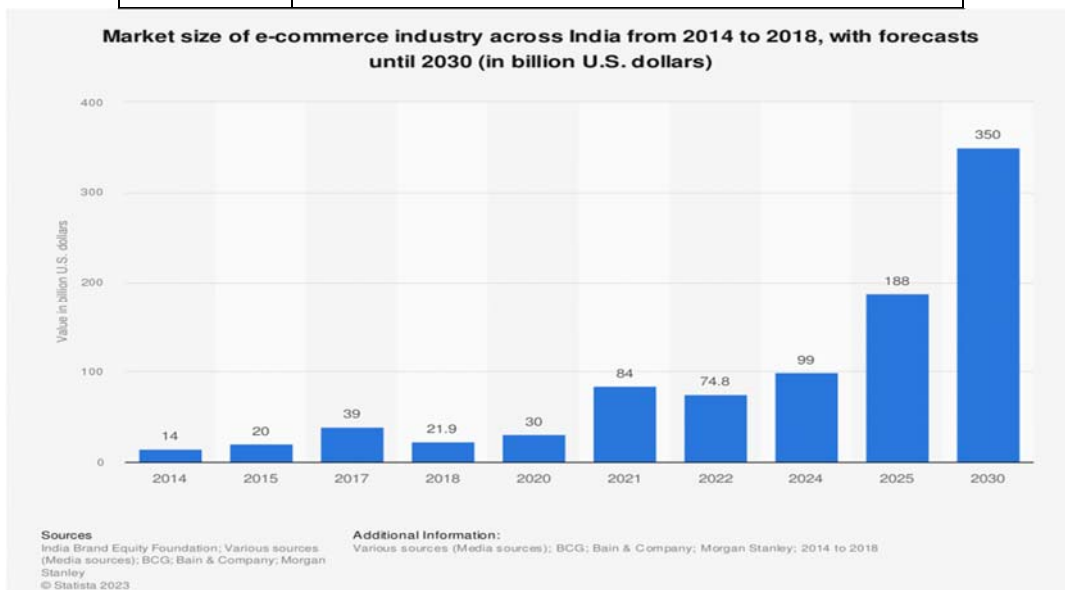
7. E-Revolution: Digital karanti is a movement to educate people on the advantages and methods of self-governance. With this service, people will be able to use electronic services for health, education, farmers, justice, security, financial inclusion, and other purposes.

8. Global Information: The government wants to use social media platforms for governance and the Digital India mission wants to put data online. In order for citizens to readily access and maintain the security of their data, it also wants to establish cloud management for data security.

9. Early harvest programs: The government wants to install Wi-Fi in all of the nation's cities, trains, colleges, and universities. Cities and metros are implementing GPS systems in cars and hats. In all state and federal government offices, a biometric attendance system is being implemented, and attendance will be recorded online.

Growth of E-commerce in India (In US $ Billion):

Year	Growth of E-commerce in India (In US $ Billion)
2014	14
2015	20
2017	39
2018	50
2020	64
2025	188
2026	200

Market size of e-commerce industry across India from 2014 to 2018, with forecasts until 2030 (in billion U.S. dollars)

Sources
India Brand Equity Foundation; Various sources (Media sources); BCG; Bain & Company; Morgan Stanley
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Additional Information:
Various sources (Media sources); BCG; Bain & Company; Morgan Stanley; 2014 to 2018

By 2025, Grant Thornton projects that India's e-commerce will be valued US$ 188 billion.

India overtook Canada to become the eighth-largest e-commerce market in 2020 with a revenue of US$ 50 billion, trailing only France.

The Indian e-commerce market is anticipated to increase from US$ 38.5 billion in 2017 to US$ 200 billion by 2026, driven by expanding smartphone penetration, the introduction of 4G networks, and rising consumer wealth. India, with 150 million online shoppers as of FY21, was third in size behind China and the US, and is projected to reach 350 million by FY26.

Even before the country begins to put out the most recent mobile broadband technology, Indian consumers are adopting 5G handsets at an increasing rate. In 2021, 169 million smartphones were shipped, and 5G shipments saw an increase of 555% over the previous year. Even before the country begins to put out the most recent mobile broadband technology, Indian consumers are adopting 5G handsets at an increasing rate. In 2020, increased consumer demand following the lockdown helped smartphone shipments reach 150 million units and 5G smartphone shipments surpass 4 million. In India, there are currently 622 million internet users. A survey by IAMAI and Kantar Research projects that number to rise to 900 million by 2025, with a CAGR of 45%. For the 2021 festive season, Indian e-commerce platforms generated sales with a Gross Merchandise Value (GMV) of US$ 9.2 billion, a 23% increase from last year's US$ 7.4 billion.

CHALLENGES

The Digital India mission has been in existence for more than five years, yet there are still several obstacles in the way of its effective implementation. These are a few of the difficulties-

1. The largest obstacle to the success of the digital India agenda in embracing technology is the high rate of digital illiteracy. ASSOCHAM-Deloitte's report on "Digital India" from November 2016 estimates that 950 million Indians are still without access to the Internet.

2. Because the public is unaware of the benefits of this programme, it lacks awareness and direction.

3. The largest issue facing Digital India is the country's slow and uneven infrastructural development. The digital infrastructure in India is totally unprepared to handle the rapid growth of digital.

4. Rural infrastructure construction in India is still too expensive to be funded by finance, and there is a significant digital divide between urban and rural areas.

5. Broadband internet is a key component of this concept, as it enables the delivery of a variety of services online. India's internet speed is subpar. India is falling behind when ranked 105 globally for Internet speed, according to Akamai's Q3 2016 Internet Speed Report.

6. Linking every village, town, and city is an enormous effort. It is not simple to connect 250 000 panchayats with national fibre optic cable. Making sure that every broadband panchayat point is installed and working properly is the largest problem.

7. India's lengthy and challenging adjustment processes result in low levels of private engagement in government projects.

8. Given that India has 1600 different languages and dialects, a key obstacle to digital literacy is the unavailability of local language digital services.

9. Authorities in the private sector find it difficult to understand government requests for bids since they are not financially viable. Because it is not economically feasible to provide mobile connectivity in these areas, more than 55,000 villages still do not have cellular coverage at this time.

CONCLUSION:

The government has made significant efforts to support the agriculture, MSME, manufacturing, and service sectors. The paper discusses the digitalization and its impact on the economy, particularly in those domains. The MSME sector, which is crucial to the Indian economy, must contend with issues of financial access and technological change while remaining competitive. In the era of Industry 4.0 and the transition to full digitalization, the manufacturing industry is dealing with the Capex problem. One industry that has been able to implement changes as they occur and

reflect those changes in development is the agricultural sector. How the use of smart phones has changed, impacting digital transactions and providing accountability and transparency to the financial sector. The significance of financial literacy in influencing emerging economies like India. The Indian economy could shift and eventually become the third-largest economy if digitalization is implemented properly.

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