

ISSN 2348-8425

# शान्ति

A UGC-CARE Enlisted  
Peer Reviewed Research Journal

Year 11, Issue 28,  
Vol 40,  
July-September, 2023

**WOMEN EMPOWERMENT - II**

**Editor**  
Anand Bihari

**Chief Editor**  
Kamlesh Verma

# SATRAACHEE

UGC Care Enlisted, Peer Reviewed Research Journal

*Issue 28, Vol. 40, July-September, 2023*

*Women Empowerment-II*

**Editor**

*Anand Bihari*

**Chief Editor**

*Kamlesh Verma*

**Co-Editor**

*Archana Gupta*  
*Jay Prakash Singh*

**Review Editor**

*Suchita Verma*  
*Ashutosh Partheshwar*

**Assistant Editor**

*Guntaj Kour*  
*Shivangi*

### **Advisory Committee and Reviewers**

- Dr. Pushpalata Kumari, Political Sc., Patna University, Patna.
- Dr. Neera Choudhury, Music, Patna University, Patna.
- Dr. Arvind Kumar, Music, Patna University, Patna.
- Dr. Raju Ranjan Prasad, History, B.B.A.Bihar University, Mujaffarpur
- Dr. Anurag Ambasta, Coordinator, Department of English, St. Xavier's College of Management and Technology, Patna
- Dr. Nutan Kumari, Assistant Director & Associate Professor, Amity, Institute of English Studies & Research, Amity University, Patna
- Dr. Shwet Nisha, Assistant Professor, Dept. of English, Amity University, Patna

# सत्राची

मानविकी एवं सामाजिक विज्ञान की पूर्व समीक्षित त्रैमासिक शोध पत्रिका  
Pre-Reviewed Quarterly Research Journal of the Humanities  
and Social Sciences

Price : ₹ 450

## **Subscription:**

Five Year : Rs. 5000/- (Personal)  
: Rs. 10000/- (Institutional)  
Life Time : Rs. 12000/- (Personal)  
: Rs. 25000/- (Institutional)

*The Draft/Cheque may please be made in favour of*

'SATRAACHEE FOUNDATION'

C/A No. 40034072172. IFSC : SBIN0006551,  
State Bank of India, Boring Canal Rd.-Rajapool,  
East Boring Canal Road, Patna, Bihar, Pin: 800001

Google Pay No.: 9661792414

© सर्वाधिकार सुरक्षित (Copyright Reserved)

The editor does not have to agree with the published articles.

Editing/Publishing: Unpaid/ Unprofessional

**Publisher:** *Satraachee Foundation, Patna*

## **Editorial Contact:**

Anand Bihari

Kala Kunj, Besdide Canara Bank

Bazar Samiti Road, Bahadurpur

Patna-800016

Website : <http://satraachee.org.in>

E-mail : [satraachee@gmail.com](mailto:satraachee@gmail.com)

Mob. : 9661792414 (A.Bihari.)

: 9415256226 (Kamlesh Verma.)



# SATRAACHEE

- 381 :: Empowerment Of Tribal Women through Ngos at Nagapura Resettlement Area in Mysore District  
- *Nagendrakumar P, Dr. Santhosh Nayak*
- 385 :: Critically Understanding Women Empowerment  
- *Dr. Ajay Choudhary*
- 389 :: Women Empowerment In Rural Area  
- *Dr. Sunita Sanjay Dhopte*
- 394 :: Women Empowerment Contribution towards Nation Building  
- *Dr. V. Naveen Kumar*
- 399 :: **Dr. Babasaheb Ambedkar and Women Empowerment**  
- *Dr. Neelappa B Hosamani.*
- 404 :: Awareness on Schemes and Policies provided by Government for Women and Girls in India among Women in Mumbai Suburbs  
- *Ms. Prerna S Ramteke*
- 410 :: Empowering Women: A Review Of Skill Development Research  
- *Dr. Y Benazir, Rumaanah Fathima T. S*
- 414 :: A Study On Problems Of Women In Rural India  
- *Ms. Gopanamni Pradhan*
- 419 :: The Role of Risk Tolerance Among Women Financial Advisers In Making Rational Investment Decisions  
- *Ms. Sherry Ritha Antony, Dr. Siby Joseph K*
- 425 :: A Study on Legislative Aspects and its Relevance in Eradication of Social Inequality and Poverty in India  
- *Dr. Mahendra Pachadkar*
- 429 :: Women Empowerment: Impact On Family and Society  
- *Dr. Manisha Ashish Mahatale*
- 433 :: Financial Inclusion For Women In India: An Empirical Analysis  
- *Dr. Jaydeo Deshmukh*
- ✓ 439 :: Status of Gender Equality in India  
- *Mrs. Babita Nagdev & Mrs. Salochna Nagdev*
- 443 :: Challenges Faced by Women in Rural Areas: A Comprehensive Review  
- *Dr. Dimple, Dr. Anuradha*
- 449 :: The Impact Of Indian Women Entrepreneurs On Gender Equality  
- *Dr. Moreshwar Parshuram Morghade*
- 454 :: A Comparative Study of Power of Decision making in Tribal and Non-Tribal Women in Nandurbar District  
- *Dr. Gautam. M. Morey*
- 459 :: A Potential of Eco-tourism in Women Empowerment of India  
- *Dr. Harish B. Badwaik*

# **Status of Gender Equality in India**

**Mrs. Babita Nagdev & Mrs. Salochna Nagdev**

Department of Commerce, The South Indian Association's

The S.I.A. College of Higher Education

Accredited B+ by NAAC

Dombivli Gymkhana Road, Dombivli (East)

## **Abstract**

It is an undeniable fact that in our country inequitable attitudes towards males and females have existed for ages. These discriminatory attitudes affect the development of both males and females. No doubt the Indian constitution has granted men and women equal rights, but gender disparities continue to live and rule. Indian society has always been the hub of this discrimination, making women its victim. The nation where women are considered Goddesses the same Nation leaves a stain of atrocities and inequality. It is a sad truth of society. With this background, the present paper attempts to understand the status of gender equality in India by considering the available literature. The paper is based on secondary data obtained from government publications and reports, news articles, and research articles. The paper also utilizes empirical data and descriptive methods. The paper concludes that gender equality can be achieved only when both men and women share equal power, financial independence, and equal access to jobs and education. Gender equality in India is the need of the hour for the overall development of society.

**Key words :** Gender equality, Sustainable Development, Women empowerment, Human Rights, India

## **Introduction:**

Gender can be defined as the difference in economic, social, cultural, values, and opportunities provided to males and females in India. Being male or female is not just a matter of physical differences, but it also describes the difference in expectations from family, society, and at the workplace. So, we can say that gender differs from sex, it is more of social and cultural differences rather than biological differences.

## **Objectives of the Paper:**

1. To know about the status of gender equality in India.
2. To understand the need for gender equality in India.
3. To evaluate the causes of gender inequality in India.

### **Need for Gender Equality in India:**

Gender equality in India required equal access of both gender to resources and opportunities. Equal participation in economic and social decision-making and respecting the behavior and needs of both genders equally. Gender equality in India means equal participation of men and women in all spheres of life be it personal, professional, or social life. To have a peaceful and sustainable world bringing gender equality is a foundation as well as a fundamental human right.

In India bringing gender equality is a goal, this goal can be achieved by practicing gender neutrality and equity. In India, Gender equality is linked to sustainable development which is very much important in realizing human rights. The main concern of bringing gender equality is to build a society where women and men have the same opportunities, justice, and duties in all walks of life. Gender equality can be achieved when men and women share equal power and influence. Men and women are equal if they have equal opportunities, financial freedom, equal access to education and job. Gender equality enabled women to decide for themselves, their spouses, and for their families.

### **Status of Gender Equality in India:**

In India, there is the highest level of sex discrimination at birth. 918 girls for 1000 boys ratio as per the 2011 census has urged the Indian government to take action in the movement of Beti Bachao, Beti Padhao program to ensure the survival, safety, and education of the girl child. Beti Bachao program against female foeticide. To educate the girl child large-scale awareness is needed. The female welfare services across all districts and states shall ensure Gender equality in India.

As we all know how deeply Gender inequality is rooted in an Indian culture that it has become normalized. The concept of Gender Inequality is not only there in the lower sections of society, it is also seen in the upper-middle class. Gender inequality is experienced by the women at every stage of life. Women pregnant with boys are getting better prenatal care as compared to Women pregnant with girl child.

### **Causes of Gender Inequality**

In the Country like India where gender inequality has been witnessed for centuries, attaining gender equality is not at all easy. A girl child is always considered a burden on the family not only in rural parts of India-, but even in urban societies. The heinous crimes of female feticide and infanticide prove how brutal the world could be to women.

Most women in our country are still struggling to enjoy the rights and opportunities provided to them by our Indian constitution which give equal rights and privileges for both male and female.

There are several factors responsible for gender disparity in India like our old and outdated traditional system, lack of literacy, household responsibilities, lack of awareness, low mobility, lack of confidence, male stereotypes, so on.

There are numerous causes of gender inequality in India, such as:

- **Illiteracy** -Even after 75 years of Independence still, girls in many parts of India are denied the opportunity to learn because of the regressive thought process of society. society needs to change its views and understand the importance of educating girls.

Only a well educated women will make sure that other family members specially children in family get good education.

#### **Patriarchal Setup**

Because of patriarchal setup of Indian Society in lots of houses men predominate the family and social life. They are the decision makers, while women have less or no say in decision making. No doubt education and urbanization is changing this situation, but still there is long way to get this situation changed permanently.

#### **Poverty**

In India still vast majority of people live below poverty line and poverty is one factor contributing to gender inequality. Poor families prefer to send their male child to school, where as girls are deprived of education. Also because of poverty families get their daughters at a very young age, resulting in deprival of equal rights.

#### **Women's Lack of Awareness**

The Indian culture and social norms which states that women should be obedient to men, are the reason for lack of awareness of women about their rights and privileges, which ultimately contributes towards the gender inequality. It is really very difficult to remove these complications and raise awareness of women about their rights so that they can also demand for equality.

#### **Social Practices, Beliefs, and Customs**

Many families not only in rural areas but also in urban areas prefer male child. Male child is valued more than the girls in terms of economic, political, and religious considerations. In poor families male child is considered as bread earners while in business communities' male child is considered as successors. All these social practices also deprived the women of gender equality.

#### **Child Marriage**

In many places in India girls are forced to get married even before they turn to be 18 years of age. This is because of conservative thought process of society. Early marriages result into early pregnancies in women who are still not able to care for either themselves or their unborn kids. All this will result into impact on their physical and mental health.

#### **Suggestions:**

1. Indian society needs to be aware of gender discrimination and try to eliminate them as far as possible.
2. The society and authorities must take responsibility to start the measures to provide equal rights to women regarding financial resources, natural resources and ownership over land and property through the various laws.
3. There should be equal participation of women in all forms of decision making be it political, economic, or social.
4. Society should try to eliminate all harmful practices, such as child, early and forced marriage-, and female feticide.

#### **Conclusion:**

5. To conclude that gender equality is a need of the hour. Gender equality is needed so

that we can live in a safe and equal society, everyone should have equal access to power, resources, and opportunities and all gender need to be treated with dignity, respect, and fairness. Gender equality helps to stop violence against women and girls. It is essential for economic prosperity. Societies that consider women and men as equal are safer and healthier. For providing equal fundamental rights and benefits to all genders, gender equality is need of the hour.

#### **References:**

1. <https://hindrise.org/resources/gender-equality-in-india-empowering-women-empowering-india/#:~:text=Gender%20equality%20in%20India%20is%20the%20desired%20state%20of%20equal,needs%20equally%2C%20regardless%20of%20gender.>
2. <https://www.globalgoals.org/goals/5-gender-equality/>
3. <https://balrakshabharat.org/blog/others/causes-gender-inequality/>
4. <https://www.vic.gov.au/gender-equality-what-it-and-why-do-we-need-it>

Volumes. 96 : 2023

(New Series)

ISSN: 0972-0766



**JOURNAL  
OF THE  
ASIATIC SOCIETY OF MUMBAI**  
(A UGC - CARE Listed Journal)

**Editors**

**Parineeta Deshpande**

**Ambarish Khare**

**Published by**

**The Asiatic Society of Mumbai**

**Town Hall, Mumbai - 400 001.**

**Maharashtra State (INDIA)**

Volume: 96 for 2023

ISSN : 0972 – 0766

JOURNAL  
OF  
THE ASIATIC SOCIETY OF MUMBAI

Editors

Parineetha Deshpande

Ambarish Khare

Published By

The Asiatic Society of Mumbai

Town Hall, Mumbai-400001

Maharashtra State (India)

2023

London Agents

ARTHUR PROBSTHAIN

41, Great Russell Street, London, WC1B, 3PL

JOURNAL OF  
THE ASIATIC SOCIETY OF MUMBAI  
Volume 96 for 2023  
CONTENTS

|    |  |     |
|----|--|-----|
| 1  | EMERGENCE OF THE ROLE OF SOCIAL ENTREPRENEURSHIP: CROSS-COUNTRY EXPERIENCE   | 1   |
| 2  | ACID ATTACK: A CRITICAL ANALYSIS OF JUDICIAL APPROACH  | 7   |
| 3  | PSYCHOLOGICAL EMANCIPATION: A REVIEW OF JOSEPH HELLER'S NOVEL <i>SOMETHING HAPPENED</i>                                | 14  |
| 4  | AN ANALYSIS OF THE ANCIENT INDIAN POLITICAL SYSTEM   | 16  |
| 5  | A STUDY ON THE AWARENESS LEVEL ON CYBER INTELLIGENCE AMONG HIGHER SECONDARY SCHOOL STUDENTS                            | 18  |
| 6  | SELF CONTROL THEORY VS SOCIAL CONTROL THEORY: AN OVERVIEW  | 22  |
| 7  | SOCIAL STATUS OF DALIT WOMEN IN INDIAN SOCIETY   | 30  |
| 8  | DOWRY SYSTEM   | 34  |
| 9  | IMPACT OF MARKETING STRATEGY ON BUSINESS PERFORMANCE<br>A STUDY OF SELECTED MEDIUM ENTERPRISES IN HUBLI DISTRICT       | 38  |
| 10 | A STUDY TO ANALYZE CONSUMERS' PERCEPTION TOWARDS GREEN LABELLING IN ORAL CARE PRODUCTS                                 | 47  |
| 11 | A STUDY ON THE EVOLUTION OF SUBSCRIPTION-BASED BUSINESS IN THE GLOBAL ECONOMY  | 61  |
| 12 | A STUDY OF CONSUMER PERCEPTION TOWARDS UPI APP PAYMENTS  | 66  |
| 13 | SWOT ANALYSIS OF E-COMMERCE IN THE CONTEXT OF INDIA  | 70  |
| 14 | A COMPARATIVE STUDY OF INDIAN ECONOMY WITH TOP FIVE COUNTRIES ECONOMY  | 73  |
| 15 | CHANGING FINANCIAL MARKET IN INDIA - JOURNEY TOWARDS FINANCIAL INCLUSION   | 79  |
| 16 | TECHNOLOGY - PRIMARY FACTOR IN TRANSITION OF TRAVEL AND TOURISM IN INDIA   | 83  |
| 17 | STUDY OF STUDENTS PERSPECTIVE OF BUYING GOODS THROUGH ONLINE SHOPPING  | 89  |
| 18 | A STUDY ON THE PERCEPTION AND AWARENESS ABOUT <i>MAKE IN INDIA</i> WITH SPECIAL REFERENCE TO YOUTH OF PALGHAR DISTRICT | 97  |
| 19 | A STUDY ON THE PERCEPTIONS OF COLLEGE STUDENTS TOWARDS ONLINE SHOPPING WITH SPECIAL REFERENCE TO GIRLS STUDENTS        | 106 |

|    |  |     |
|----|--|-----|
| 20 | COMPETITIVE BUSINESS WORLD WITH HUMAN PERSPECTIVE (HRM POLICIES)   | 117 |
| 21 | CUSTOMER SATISFACTION WITH E-COMMERCE WEBSITES AMONGST GENERATION Z  | 120 |
| 22 | COMPARATIVE ANALYSIS OF USAGE OF DIGITISATION IN HUMAN RESOURCE MANAGEMENT WITH REFERENCE TO CORPORATE SECTOR AND INSTITUTES OFFERING HIGHER EDUCATION | 126 |
| 23 | INDIAN TAXONOMY: A STUDY ON GREEN TAXONOMY   | 130 |
| 24 | A STUDY ON CUSTOMER PERCEPTION TOWARDS FOOD AND BEVERAGE STARTUPS WITH REFERENCE TO ONLINE FOOD DELIVERY APPLICATIONS                                  | 133 |
| 25 | FOOD AGGREGATORS-INDIAN MODEL FOR HOMEMADE SNACK BUSINESS  | 139 |
| 26 | MENTAL HEALTH LITERACY IN THE WORKPLACE: TRAINING NEEDS ANALYSIS AMONG START-UP EMPLOYEES  | 146 |
| 27 | TAXATION REGIME AND INVESTMENT: EMERGING ISSUES  | 150 |
| 28 | A SOCIO-RELIGIOUS STUDY ON THE NAAMGHAR INSTITUTION OF ASSAM WITH REFERENCE TO BORDOWA THAN  | 158 |
| 29 | EMPOWERED TO DISEMPOWERED: A STUDY ON RACHEL CUSK'S <i>THE BRADSHAW VARIATIONS</i>   | 165 |
| 30 | ANALYSIS OF RICE AND WHEAT PRODUCTION IN INDIA BASED ON SEASON USING MACHINE LEARNING CLASSIFICATION TECHNIQUES  | 170 |

## FOOD AGGREGATORS-INDIAN MODEL FOR HOMEMADE SNACK BUSINESS

**Booma Halpeth**, Department of Management, The S.I.A. College of Higher Education, Dombivli (E) P-8, MIDC Residential Area, Dombivli Gymkhana Road, Near Balaji Mandir, Dombivli (East), Tal. Kalyan, Dist. Thane, PIN 421 203

### Abstract

Indians are traditionally food loving people. Munching on favourite snacks has been seen among different age groups. Memories of childhood spent at grand mother's house and eating the snacks prepared by her is something one would love to remember. However, with many of us living in cities due to work and also staying away from family these small pleasures seem to be a distant dream. Women due to their work do not find time to make these delicacies and also ease of availability leaves us with the choice to buy them from the stores. Globalisation has paved way for many new formats of business and one such business is e business. E-business in India is growing due to the penetration of internet and growing technology and ease of access to the same. Penetration of internet with better bandwidth, introduction of smart phones providing accessibility to the online shopping supported by low price has been some contributing factors for the growth of e-business. E-business caters to the customer need for convenience, variety, ease of purchase, etc. In addition, e-business models focus on varied product categories have emerged and one such emerging business model is food aggregators focussing on selling home made products such as snacks, pickles, papads, masalas to cater to the consumers. This study would focus on such food aggregator snack business to understand their functioning and acceptance. The data has been collected from secondary sources. The conclusion of the study is that the e business formats are emerging and there is a demand from the consumers for hygienic and homemade products. The marketers need to focus on content on social media platform as well as customer reviews and increasing the likes organically for their pages to increase their credibility and customer base.

**Key Words:** Food aggregator, Globalisation, Snack business, Social media marketing.

### Introduction

The Indian business segment witnessed growth after the technological developments in telecom sector (Gupta 2018). The online business segment in India which was restricted earlier due to the low penetration of internet and mobile phone technologies, also started growing due to low-cost internet services and pocket friendly smart phones (Singh 2019). In addition, increasing disposable income, double income families as well as changing consumer attitude towards spending has resulted in many new formats of business emerging in the market

The development of mobile phone technology and penetration of internet has paved way for many businesses coming up online. Customers generally order food by visiting the outlets or by browsing through major retailer websites. This conventional mode of delivery is replaced with aggregator business model (N. Thamaraiselvan et. al. 2019) The aggregator would charge a fixed margin for every order from the food producer and take care of the delivery of the item. The focus of the model is shifting towards logistics instead of technology which is one the cost driver.

Since ordering online has become a common practice post covid, the demand for online snack delivery has also undergone a major change (Kapoor and Vij, 2018). Online buyers in India has augmented from 0.1 million in 2006 to more than 100 million in 2017 (Lai, 2015; Ostdick, 2016). The online food market in India which is estimated to be around 15 billion US\$ is expected to grow (Kanteti 2018). This has opened up opportunities for entrepreneurs.

Furthermore, urban migration, double income families, lack of time, increase in disposable income, post covid habit are some of the factors that consumers prefer to shop online for food items. This has resulted in newer models of ecommerce businesses emerging in the market in addition to food delivery business. This study explores the emerging model of e-business i.e. food aggregators selling snacks and masalas.

### **Aims and Objectives**

The present study aims to understand food aggregator business especially those who are marketing snacks and masalas. This has been achieved with the help of following objectives.

- To know the different types of snack aggregators.
- To investigate the business model of the snack aggregators
- To understand the functioning of snack aggregators
- To study the marketing strategies adopted by the snack aggregators

### **Research Methods**

The present study is based on the data collected from secondary sources viz. websites, social media handles, research articles and publications were referred to in view of getting information on food aggregators and their business models.

### **Discussion**

#### **Migration**

People migrate to cities in search for jobs leaving behind their families. In the process, they tend to adapt to the city lifestyle at the same time they miss their home. Fond memories of home are usually signified through food. Due to the hectic lifestyle, they look for a reliable home delivery service that can serve authentic home style food (Seema Laddha,2019). Though there are many restaurants that offer home delivery but when it comes to masalas, pickles or snacks still there is a need for home-based products. The lifestyle changes make it difficult for the consumers to take time out to visit stores and shop (Euromonitor,2015). Consumer prefer to shop online because it saves time and brings down the efforts as they need not have to travel (Punj,2012). Consumers look for convenience, ease of ordering, home delivery and these are offered by the online food aggregator portals (Kimes, 2011)

#### **Lifestyle Changes**

Urban Indian families have double income earners but at the same time do not have time to spend with family members and they look for readily available snacks, masalas, pickles etc. at affordable prices. In addition, with many women working they spend most of their time at work place and travelling to and from work to home. As women are working they also would like to spend part of their income in buying these ready made items in order to overcome the guilt of not being able to prepare the same for their family. (N. Thamaraiselvan et. al. 2019)

#### **Emerging Trend**

The emerging technology has paved way for many online businesses coming up to cater to the consumer's requirements. One such business is the food aggregator business and especially these aggregators are connecting small home chefs and small businesses dealing with pickles, papads, masalas and snacks with that of the customers who are in need for it and are unable to spare time to prepare the same. These preparations with native flavours have generated great demand and good response from the consumers. However, the consumers stay across the country or beyond the geographical boundaries and therefore, they are unable to get the same locally. These aggregators have brought the native food items closer to the consumer through their websites and offer the ease of selection and faster delivery as well.

**Food Aggregator**

Food aggregators are the mediators between customers and local restaurants or sellers and they facilitate orders and provide customer support through a single website or Smartphone application

The difference between food aggregators and food delivery apps are that in case of food aggregator they allow the restaurants or sellers to list their menu in their platform and then if a delivery order has been placed the delivery partners fulfil the order and are available through website or smart phone application whereas a food delivery apps provide the service of delivery on behalf of the restaurants/sellers. This facilitates the restaurant or sellers to have better control over their customers and reduce the commission paid to the aggregators but the flip side to this that unless they have a better brand image, they cannot attract good orders. An ecommerce (e commerce) and delivery app can be availed by smaller stores and they can set up a custom app by paying monthly subscription. These apps come with features such as digital payment processing, POS integration etc. (Jonahfeldman, 2020)

**Food Aggregator Platforms:****Sweet Karam Coffee-**

Sweet Karam Coffee is an online food aggregator website that connects home chefs and small home brands to the customers. They believe in offering home-made delicacies to the customers and the products include sweets, snacks, papads, cookies, brownies, spreads, jams, squashes etc. Sweet Karam Coffee was started in 2012 by Mr. Venkatakrisnan to supply sweets and savories during Diwali. In a week's time he sold 450 kg and then started a catering venture called Bhojanam supplying to the houses in Triplicane, Chennai. Initially they used Facebook for reaching out to the customers and then on Instagram. Later, they went online with their website SweetKaramCoffee.in which serves authentic sweets, snacks and other items in home made taste. The entrepreneur realized that there was a need for hygienic and homemade food with traditional flavours at the click of a button. This paved way for the venture. They offer all south Indian delicacies prepared by the local women. They have collaborated with ladies and small home brands to prepare these delicacies and offer them the platform to market through their website. The brand has received good response not only from the customers from Chennai but pan India as well as customers from overseas. They have ventured into bakery items in addition to South Indian items owing to the demand. They have also included vegan and gluten free snacks and sweets, instant breakfast mixes, healthy porridge mixes and farm fresh organic grocery sourced directly from producers.

**Tredy Foods**

Tredy foods was started in August 2016 and is an ecommerce division of A-to-Z global Intermediate Services Private Limited. They offer traditional, native and unique snacks, sweets and masalas that are available from different parts of the country. They are web-based food aggregator who connects small homemade brands with the consumers. Tredy foods also sells kitchen appliances, kitchen-wares, cookware in addition to snacks. They deliver to consumers across India

**INaMinute India**

INaMinute provides curated assortment of local products. Their products include the famous brands from across India. They work in collaboration with producers in sourcing the supplies and involve women entrepreneurs and small businesses. They provide direct employment to local women and create opportunities for local communities such as farmers, home entrepreneurs, local producers etc. to supply directly to customers through the platform. They provide Sweets, Snacks, Masalas, local produce, seasonal fruits etc.

### **Kaipunniam**

Kaipunniam means gift in cooking flavoursome food. The website offers home made snacks, pickles and masala powders and delicacies from Kerala. They work in collaboration with home makers and do not use any artificial or synthetic ingredients. The homemade food does not carry any preservatives and the ingredients are handpicked, sun dried and machine ground in hygienic way and to maintain authentic taste and aroma

### **Pettikadai**

Pettikadai is synonymous with the corner shop which one must have enjoyed during the childhood. The website offers product range that includes snacks, edible oils, daily staples, honey and other spices. They bring in the delicacies that are specific to certain towns of Tamil Nādu from the makers themselves. This site also works in collaboration with small food manufacturers or brands from small towns. They cater to the customers both in India and abroad as well.

Marketing strategies adopted by these food aggregators include:

A user-friendly website that offers complete details about the offerings

Social media promotions using Facebook, Instagram and other platforms

Blogs highlighting the products and business model

Press releases by the entrepreneurs

Sponsored advertisements in online platforms

Paid promotion in social media platform

Reviews by customers and response to consumer queries on the social media

Building followers, social mentions, likes for the posts etc.

### **Page Likes and Followers:**

All the above-mentioned food aggregators utilise social media platform like facebook where they regularly post content and the page is liked and followed. Higher the page likes it is considered that the aggregator is more popular among the consumers. Fig 1 indicates

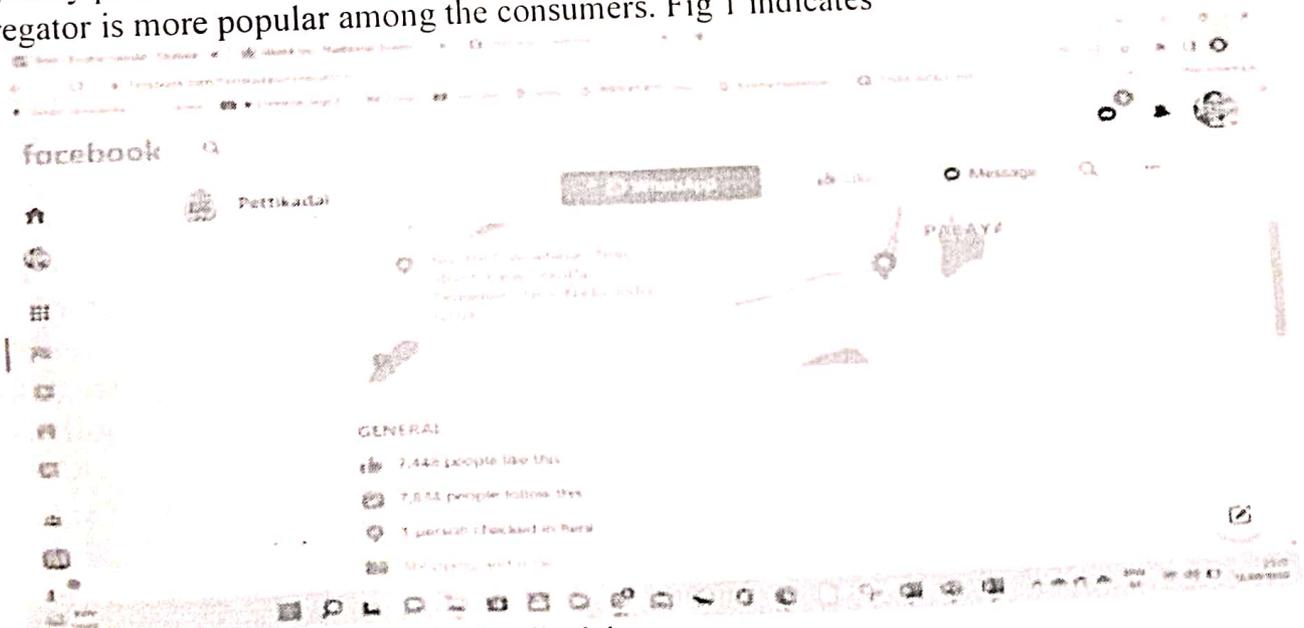


Fig 1: Facebook page likes for Pettikadai

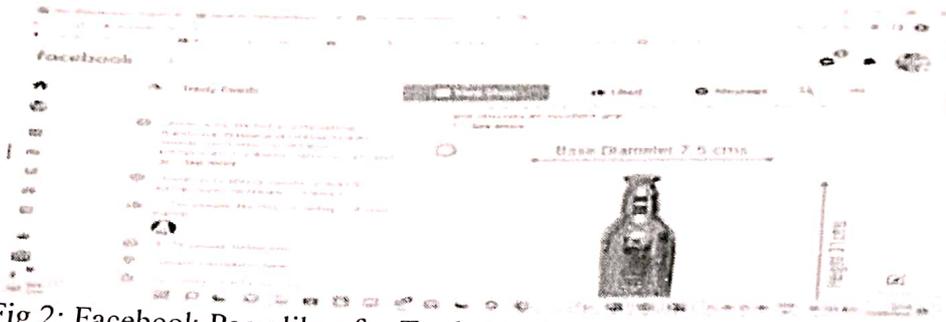


Fig 2: Facebook Page likes for Tredy Foods

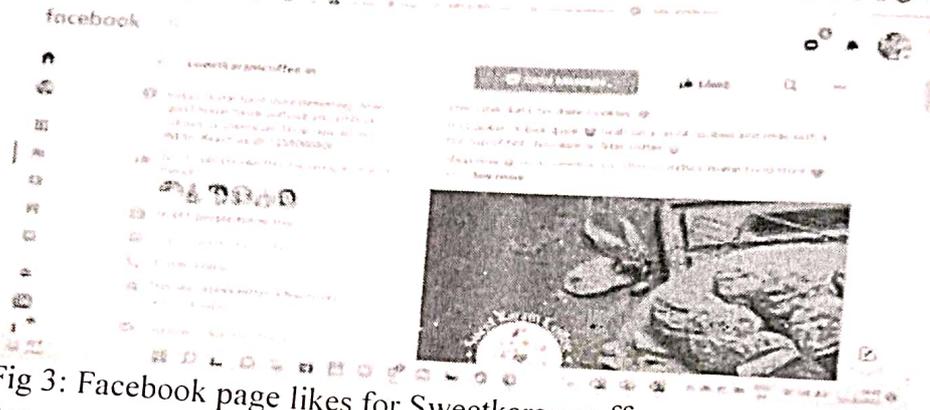


Fig 3: Facebook page likes for Sweetkaramcoffee

Among the pages Sweetkaramcoffee has highest follower base as well as page likes indicating the popularity of the page

### Content Marketing

Similarly, all these aggregators post content which are relevant to the audience and at the same time they indirectly motivate the consumers to visit the site and shop for the products. The following fig 4 Sweetkaramcoffee is promoting their other venture Bhojanam as well as snack orders for Onam

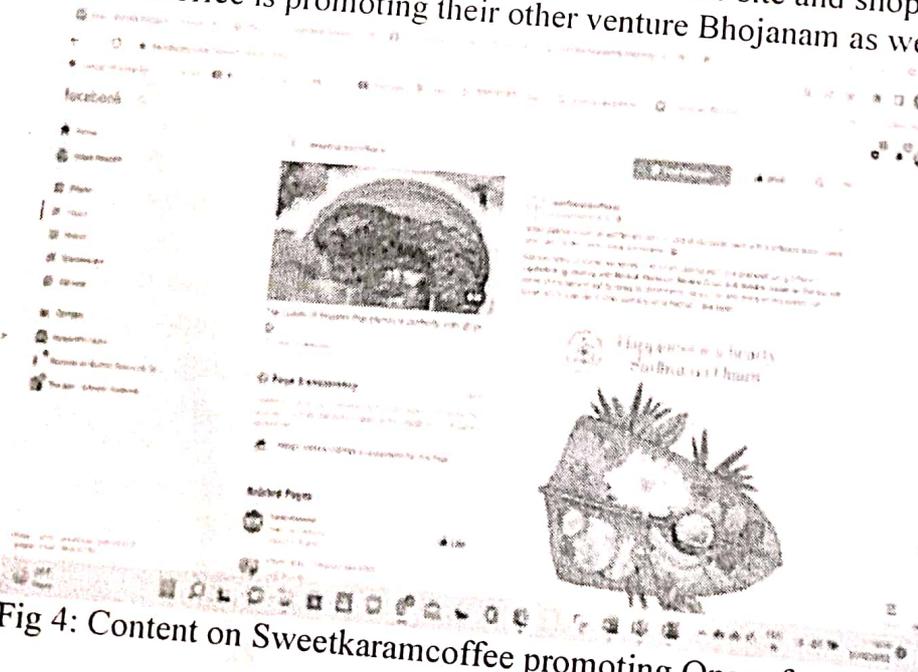


Fig 4: Content on Sweetkaramcoffee promoting Onam festival

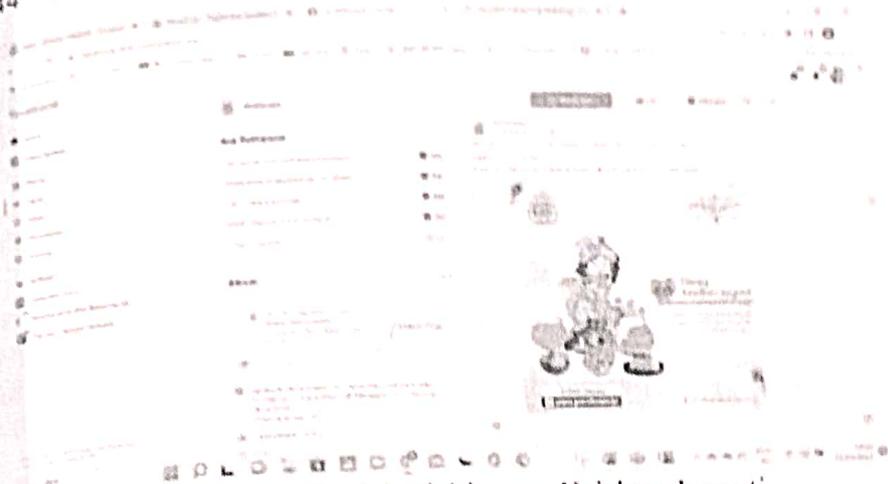


Fig 5: Content on Pettikadai wishing on Krishna Jayanti

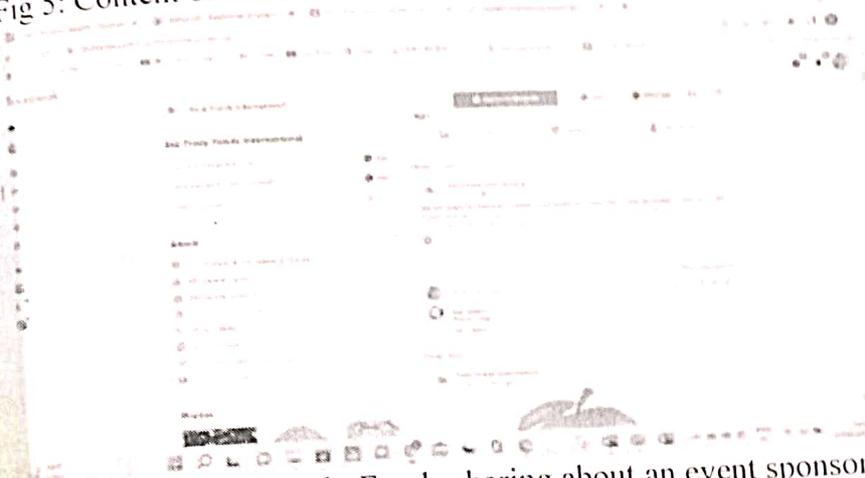


Fig 6: Content on Tredy Foods sharing about an event sponsorship

**Findings**

The food aggregators have brought the consumers closer to their native products. In addition, they are providing opportunity for small home-based manufacturers to reach to customers in faraway markets. These businesses not only provide opportunities but there is also stiff competition with many players entering in this segment offering similar products. Therefore, these businesses should focus on the product categories that they are dealing with. The market for these product categories is vast as consumers from within as well as outside India look for quality food items that are home made. Good quality, taste, reasonable price, home delivery and payment options are some of the features that consumer look for while selecting these platforms, Also, reviews from other customers as well as the number of likes for their page is also a criterion for choosing the platform,

**Suggestions**

These businesses need to focus on logistics to ensure timely supply and delivery to the consumers. Also, follow up with the buyers for reviews and promoting the pages on social media platforms to increase organic as well as paid likes is important. Content marketing, search engine optimization as well as regular campaign are some of the marketing strategies, they should consider to increase the visitors. In the longer run, they need to identify a loyal consumer following and also they should extend the product mix as well as diversify into new segments may help in sustainability of the business.

### Conclusion

The online food aggregator business for snacks and other food items is an emerging trend in e-business. The demand for these products has increased post covid as consumers have shifted to homemade food during lock down and many of them have become health conscious and prefer to buy products that are homemade and hygienic. Also, the competition in this segment is slowly increasing so the early entrants have a better hold on the market due to customer's experience with them. At the same time, the entry of new players and their strategies may make it tough for the current businesses.

The research in this area is limited as it is a new trend and most of the studies has been done with regard to food aggregators in restaurant business. There is a lot of opportunity to extend this study to understand the challenges, customer perception, new models as well as scalability of the business etc.

This study is limited to the secondary data based on the research done about food aggregators in restaurant business as well as information from websites, social media platform and reviews.

### References

- Dr Seema Laddha, (2019), Impact of Consumer Demographics on Usage of Online Food services, IUJ Journal of Management Vol. 7, No. 2, Dec. 2019
- Euromonitor (2015), "100% Home delivery/takeaway in Malaysia", Euromonitor International, available at: [www.euromonitor.com/india](http://www.euromonitor.com/india) (accessed 5 August 2019).
- Gupta, V. (2019), "The influencing role of social media in the consumer's hotel decision making process", Worldwide Hospitality and Tourism Themes, Vol. 11 No. 4, doi: 10.1108/WHATT-04-2019-0019.
- Gupta, V., Khanna, K. and Gupta, R. (2018), "A study on the street food dimensions and its effects on consumer attitude and behavioural intentions", Tourism Review, Vol. 73 No. 3, pp. 374-388., doi: 10.1108/TR-03-2018-0033.
- Gupta, V., Khanna, K. and Gupta, R.K. (2019), "Preferential analysis of street food amongst the foreign tourists: a case of Delhi region", International Journal of Tourism Cities, doi: 10.1108/IJTC-07-2018-0054.
- Kanteti, V. (2018), "Innovative strategies of startup firms in India - a study on online food delivery companies in India", International Research Journal of Management Science & Technology, Vol. 9 No. 3, pp. 17-23.
- Kapoor, A.P. and Vij, M. (2018), "Technology at the dinner table: ordering food online through mobile apps", Journal of Retailing and Consumer Services, Vol. 43, pp. 342-351.
- Kimes, S.E. (2011), "The current state of online food ordering in the US restaurant industry", Cornell Hospitality Report, Vol. 11 No. 17, pp. 6-18.
- Lai, I. (2015), "Traveler acceptance of an app-based mobile tour guide", Journal of Hospitality & Tourism Research, Vol. 39 No. 3, pp. 401-432.
- Ostdick, N. (2016), "Pros and cons of mobile travel apps", available at: [www.dcsplus.net/blog/3-pros-and-cons-of-mobile-travel-apps](http://www.dcsplus.net/blog/3-pros-and-cons-of-mobile-travel-apps) (accessed 23 July 2019).
- Punj, G. (2012), "Income effects on relative importance of two online purchase goals: saving time versus saving money?", Journal of Business Research, Vol. 65 No. 5, pp. 634-640.
- Singh, I. (2018), "The rise of food tech and what that means for start-ups and investments", available at: <https://inc42.com/resources/foodtech-startups-growth/> (accessed 29 May 2019).
- N. Thamaraiselvan et. al. (2019), "Digital Food Delivery Apps Revolutionizing Food Products Marketing in India", International Journal of Recent Technology and Engineering (IJRTE) ISSN: 2277-3878, Volume-8 Issue-2S6, July 2019
- <https://www.igi-global.com/dictionary/surviving-covid-19-crisis-by-new-business-models/97262#:~:text=1..single%20website%20or%20Smartphone%20application,https://www.elitemcommerce.com/blog/2020/08/03/what-is-the-difference-for-food-delivery-apps-and-food-aggregator-apps/>

**Volumes. 96 : 2023  
(New Series)  
ISSN: 0972-0766**



**JOURNAL  
OF THE  
ASIATIC SOCIETY OF MUMBAI**  
(A UGC - CARE Listed Journal)

**Editors  
Parineeta Deshpande  
Ambarish Khare**

**Published by  
The Asiatic Society of Mumbai  
Town Hall, Mumbai - 400 001.  
Maharashtra State (INDIA)**

Volume: 96 for 2023

ISSN : 0972 – 0766

JOURNAL  
OF  
THE ASIATIC SOCIETY OF MUMBAI

Editors

Parineetha Deshpande

Ambarish Khare

Published By

The Asiatic Society of Mumbai

Town Hall, Mumbai-400001

Maharashtra State (India)

2023

London Agents

ARTHUR PROBSTHAIN

41, Great Russell Street, London, WC1B, 3PL

JOURNAL OF  
THE ASIATIC SOCIETY OF MUMBAI  
Volume 96 for 2023  
CONTENTS

|    |  |     |
|----|--|-----|
| 1  | EMERGENCE OF THE ROLE OF SOCIAL ENTREPRENEURSHIP: CROSS-COUNTRY EXPERIENCE   | 1   |
| 2  | ACID ATTACK: A CRITICAL ANALYSIS OF JUDICIAL APPROACH  | 7   |
| 3  | PSYCHOLOGICAL EMANCIPATION: A REVIEW OF JOSEPH HELLER'S NOVEL <i>SOMETHING HAPPENED</i>                                | 14  |
| 4  | AN ANALYSIS OF THE ANCIENT INDIAN POLITICAL SYSTEM   | 16  |
| 5  | A STUDY ON THE AWARENESS LEVEL ON CYBER INTELLIGENCE AMONG HIGHER SECONDARY SCHOOL STUDENTS                            | 18  |
| 6  | SELF CONTROL THEORY VS SOCIAL CONTROL THEORY: AN OVERVIEW  | 22  |
| 7  | SOCIAL STATUS OF DALIT WOMEN IN INDIAN SOCIETY   | 30  |
| 8  | DOWRY SYSTEM   | 34  |
| 9  | IMPACT OF MARKETING STRATEGY ON BUSINESS PERFORMANCE<br>A STUDY OF SELECTED MEDIUM ENTERPRISES IN HUBLI DISTRICT       | 38  |
| 10 | A STUDY TO ANALYZE CONSUMERS' PERCEPTION TOWARDS GREEN LABELLING IN ORAL CARE PRODUCTS                                 | 47  |
| 11 | A STUDY ON THE EVOLUTION OF SUBSCRIPTION-BASED BUSINESS IN THE GLOBAL ECONOMY  | 61  |
| 12 | A STUDY OF CONSUMER PERCEPTION TOWARDS UPI APP PAYMENTS  | 66  |
| 13 | SWOT ANALYSIS OF E-COMMERCE IN THE CONTEXT OF INDIA  | 70  |
| 14 | A COMPARATIVE STUDY OF INDIAN ECONOMY WITH TOP FIVE COUNTRIES ECONOMY  | 73  |
| 15 | CHANGING FINANCIAL MARKET IN INDIA - JOURNEY TOWARDS FINANCIAL INCLUSION   | 79  |
| 16 | TECHNOLOGY - PRIMARY FACTOR IN TRANSITION OF TRAVEL AND TOURISM IN INDIA   | 83  |
| 17 | STUDY OF STUDENTS PERSPECTIVE OF BUYING GOODS THROUGH ONLINE SHOPPING  | 89  |
| 18 | A STUDY ON THE PERCEPTION AND AWARENESS ABOUT <i>MAKE IN INDIA</i> WITH SPECIAL REFERENCE TO YOUTH OF PALGHAR DISTRICT | 97  |
| 19 | A STUDY ON THE PERCEPTIONS OF COLLEGE STUDENTS TOWARDS ONLINE SHOPPING WITH SPECIAL REFERENCE TO GIRLS STUDENTS        | 106 |

|    |  |     |
|----|--|-----|
| 20 | COMPETITIVE BUSINESS WORLD WITH HUMAN PERSPECTIVE (HRM POLICIES)   | 117 |
| 21 | CUSTOMER SATISFACTION WITH E-COMMERCE WEBSITES AMONGST GENERATION Z  | 120 |
| 22 | COMPARATIVE ANALYSIS OF USAGE OF DIGITISATION IN HUMAN RESOURCE MANAGEMENT WITH REFERENCE TO CORPORATE SECTOR AND INSTITUTES OFFERING HIGHER EDUCATION | 126 |
| 23 | INDIAN TAXONOMY: A STUDY ON GREEN TAXONOMY   | 130 |
| 24 | A STUDY ON CUSTOMER PERCEPTION TOWARDS FOOD AND BEVERAGE STARTUPS WITH REFERENCE TO ONLINE FOOD DELIVERY APPLICATIONS                                  | 133 |
| 25 | FOOD AGGREGATORS-INDIAN MODEL FOR HOMEMADE SNACK BUSINESS  | 139 |
| 26 | MENTAL HEALTH LITERACY IN THE WORKPLACE: TRAINING NEEDS ANALYSIS AMONG START-UP EMPLOYEES  | 146 |
| 27 | TAXATION REGIME AND INVESTMENT: EMERGING ISSUES  | 150 |
| 28 | A SOCIO-RELIGIOUS STUDY ON THE NAAMGHAR INSTITUTION OF ASSAM WITH REFERENCE TO BORDOWA THAN  | 158 |
| 29 | EMPOWERED TO DISEMPOWERED: A STUDY ON RACHEL CUSK'S <i>THE BRADSHAW VARIATIONS</i>   | 165 |
| 30 | ANALYSIS OF RICE AND WHEAT PRODUCTION IN INDIA BASED ON SEASON USING MACHINE LEARNING CLASSIFICATION TECHNIQUES  | 170 |

## CHANGING FINANCIAL MARKET IN INDIA - JOURNEY TOWARDS FINANCIAL INCLUSION

**Sujith Raman Kalathil**, Department of Bachelor of Management Studies, The S.I.A. College of Higher Education, Dombivli East, P8, MIDC Residential Area, Dombivli Gymkhana Road, Near Balaji Mandir, Dombivli East, Taluka Kalyan, Thane District - 421 203

**Mukul Satish Kulkarni**, Department of Bachelor of Accounting and Finance, The S.I.A. College of Higher Education, Dombivli East P8, MIDC Residential Area, Dombivli Gymkhana Road, Near Balaji Mandir, Dombivli East, Taluka Kalyan, Thane District - 421 203

### Abstract

*Finance - the process of arranging funds or capital and putting them to use in the most productive way. Financial market plays a very important role in ensuring that the capital is routed in the most efficient manner. India being a developing economy had been witnessing constant changes and this change is also witnessed in the policies relating to the financial market. From 3 stock exchanges in India, in the pre independence period i.e. Bombay Stock Exchange (1877), Ahmedabad Stock Exchange (1894) and Calcutta Stock Exchange (1908) to 23 stock exchanges as of 2022. With the introduction of various instruments in and around the economy, it becomes easier for even a common man to participate in the economic development of the country. In the meantime ensuring that the common mans economy is also improved. With the introduction of instruments such as mutual funds and systematic investment plans (SIPs), it has become possible for even the layman to invest in the financial market.*

*This study is to study, the impact on financial inclusion in the economy, with reference to changes in the financial market in India. The study will include the data published in various open sources such as websites, newspapers and magazines.*

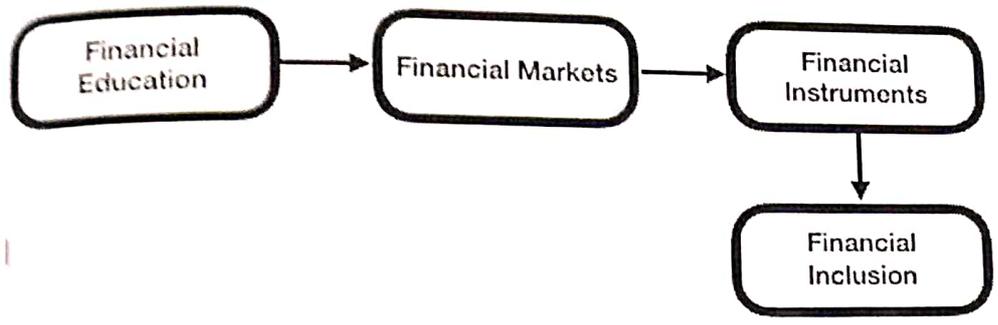
### • Introduction:

Financial inclusion - "The process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost" - Committee headed by Dr. C. Rangarajan.

India is a country with a wide range of diversity not only in terms of geographic differences, but also in terms of people and facilities available to them. The impact of bringing financial inclusion, a way of bringing everyone especially the weaker section closer towards the banking system is undeniable and which is quite evident, when the news that India has become the 5th largest economy, surpassing the United Kingdom itself is an herculean task achieved by the country. After the introduction of the New Economic Policy of 1991, a variety of initiatives were introduced in the country which has played a very important role in developing the economy.

The Financial market was always considered to be a tough war for the simpletons. It seems that the steps and initiatives taken are now becoming effective. For anything to be implemented the right amount of knowledge needs to be imparted. Various initiatives are organised by market regulators such as Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority

(PPRDA) such as The Financial Literacy week is an initiative by RBI to create awareness. The Financial Market needs to be developed and also needs to be assuring, which ideally means that there should be investor friendly. SEBI takes right steps to ensure protection to the investors.



The right instruments needs to be made available in the market. UPI payments and Jandhan accounts ensured the banking transactions among the common men and women of all age group. Even a layman has a bank account and also has access to credit, which has ensured financial inclusion in the country. In the meantime right instruments in the financial market such as Mutual Funds have also ensured the retail investors' share in cash market turnover increase from 39% in 2019 to 45% in 2020, it shows that the financially included people are also having an access to become the investors in the Dalal Street.

• Objectives

The objective of this study to understand the following:

- To know the steps taken to bring change in the financial Market
- To study the impact of capital market on financial inclusion
- To study the involvement of middle and lower income group in the Financial Market
- To understand the between Financial Education, Financial Market, Financial Instruments and Financial Inclusion go hand in hand

• Research Methodology

The subject being vast and with limited time, the study involves secondary data collected from news articles, websites, research papers, journals and also various authorities/government websites.

• Literature Review

The Reserve Bank of India had constructed a composite Financial Inclusion Index (FI-Index) to capture the extent of financial inclusion across the country, in consultation with the concerned stakeholders including the Government and published it in August 2021 for the FY ending March 2021. Index for the year ending March 2022 has since been prepared. The value of FI Index for March 2022 stands at 56.4 vis-à-vis 53.9 in March 2021, with growth witnessed across all the sub-indices. <sup>1</sup>

In 2014 the government launched Pradhan Mantri Jan-Dhan Yojana, a program aimed at providing a bank account for every household. The program generated a record 443 million accounts for India's households since its August 2014 launch through to early January 2022. <sup>2</sup>

The retail investors' share in cash market turnover increase from 39% in 2019 to 45% in 2020. <sup>3</sup>

The Reserve Bank of India had constructed a composite Financial Inclusion Index (FI-Index) to capture the extent of financial inclusion across the country, in consultation with the concerned stakeholders

including the Government and published it in August 2021 for the FY ending March 2021. Index for the year ending March 2022 has since been prepared.

The data for the ranking taken from the Global Financial Inclusion Database, which was compiled by the World Bank in partnership with Gallup from surveys of more than 150,000 adults in over 140 countries. India in the year 2011 35.23, 53.14 in 2014 and 79.88 in 2017

The value of FI Index for March 2022 stands at 56.4 vis-à-vis 53.9 in March 2021, with growth witnessed across all the sub-indices. 4

The government of India has also implemented several schemes in order to increase financial inclusion such as, Pradhan Mantri Jan Dhan Yojana, Jivan Jyoti Beema, Atal Pension Yojana etc. 5

RBI had issued guidelines on the financial literacy Centres (FLC) on in June 2012 for setting up FLCs. It was advised that the rural branches of scheduled commercial banks should increase efforts through conduct of outdoor Financial Literacy Camps at least once a month. Accordingly, 718 FLCs had been set up as at end of March 2013. A total of 2.2 million people had been educated through awareness camps / choupals, seminars and lectures during April 2012 to March 2013. 5

The stock market development can positively affect the economic growth only if the stock market is efficient. An efficient stock market provides correct signals for resource allocation in the stock market.

- Stock market development and economic growth in India in post-liberalisation period - Rameen Devi

#### E. Analysis:

##### Savings Deposits with Commercial Banks (in crores)

|           | Indian Banks | Foreign Banks | Total   |
|-----------|--------------|---------------|---------|
| 1990 - 91 | 49,542       | 959           | 50501   |
| 2021-22   | 5594034      | 87,284        | 5681318 |

Source: Form 'A' Return submitted by banks section 42(2) of RBI

It can be seen that the saving deposits of the people in the banking system from 1990-91, has increased from Rs. 49,542 to Rs. 5,59,4034, similar way, the foreign banks deposits have also increased to Rs. 87,284.

##### Payment System Indicators (in crores)

|                  | 2017-18 | 2021-22 | % change |
|------------------|---------|---------|----------|
| UPI              | 109832  | 8415900 | 75.63%   |
| BHIM Aadhar Card | 78      | 6113    | 77.37%   |

Source: Reserve Bank of India

It is evident from the above table that, with the introduction of new techniques and digital payment systems, the change in the economy, with regards to digital payment is increasing. Both UPI and Bhim Payment have been used extensively, (both increased by more than 75% in just 4 years.

**Net Resources Mobilised by Mutual Funds (in Crores)**

| Mutual Fund (NET) | 2008-09 | 2021-22 |
|-------------------|---------|---------|
|                   | -24205  | 246124  |

Source: Reserve Bank of India

It can be seen that investments in the capital market has not only increased, but it can be also seen that the Net Resources Mobilised by Mutual funds in 2008 - 2009 was in negative. However, in the current year its positive.

**F. Key findings**

- Various initiatives and steps are taken by the Government, as well as regulatory bodies
- The reach is slow but very effective
- The numbers show the changes in the economy
- Without Financial Education, Financial Inclusion is not possible, because unless and until general public understands, the investment in the financial market is not possible and without which the true meaning of financial inclusion may not be achieved.

**G. Suggestions:**

- Most of the initiatives in educating the people are not accessible to general public, sometimes it is not even known to them, Hence a proper channel should be used to direct these information to them.
- Simplified instruments such as mutual funds are attracting the common man, if some more instruments are brought in to the capital as well as money market, it would definitely helpful for both people as well as the economy.
- Along with instruments, accessibility to the common man should also be looked upon, which will help the general people to participate in investment.

**H. Conclusion:**

For a large economy like India, Financial inclusion is a long journey. Various initiatives have been introduced and the responses are also very attractive, and which has helped the country as well as the people. Slow but calculated and planned steps are helping the country to maintain an incremental growth in ensuring that the common man is able to participate and invest in the financial markets. With the introduction of more and new instruments in the market, the Country is surely going to be benefited.

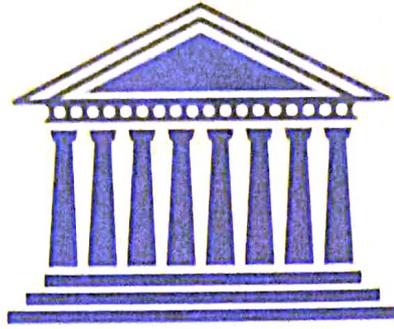
**References:**

- [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=54133](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=54133)
- <https://www.adb.org/results/india-financial-literacy-programs-lifting-families-out-debt-fueling-new-prosperity>
- <https://prsindia.org/policy/report-summaries/national-strategy-financial-inclusion>
- <https://www.ibef.org/blogs/india-s-growing-financial-literacy>
- <https://financialservices.gov.in/banking-divisions/Important-Schemes>
- <http://hdl.handle.net/10603/336074>

**Volumes. 96 : 2023**

**(New Series)**

**ISSN: 0972-0766**



**JOURNAL  
OF THE  
ASIATIC SOCIETY OF MUMBAI**  
(A UGC - CARE Listed Journal)

**Editors**

**Parineeta Deshpande**

**Ambarish Khare**

**Published by**

**The Asiatic Society of Mumbai**

**Town Hall, Mumbai - 400 001.**

**Maharashtra State (INDIA)**

Volume: 96 for 2023

ISSN : 0972 – 0766

JOURNAL  
OF  
THE ASIATIC SOCIETY OF MUMBAI

Editors

Parineetha Deshpande

Ambarish Khare

Published By

The Asiatic Society of Mumbai

Town Hall, Mumbai-400001

Maharashtra State (India)

2023

London Agents

ARTHUR PROBSTHAIN

41, Great Russell Street, London, WC1B, 3PL

JOURNAL OF  
THE ASIATIC SOCIETY OF MUMBAI  
Volume 96 for 2023  
CONTENTS

|    |  |     |
|----|--|-----|
| 1  | EMERGENCE OF THE ROLE OF SOCIAL ENTREPRENEURSHIP: CROSS-COUNTRY EXPERIENCE   | 1   |
| 2  | ACID ATTACK: A CRITICAL ANALYSIS OF JUDICIAL APPROACH  | 7   |
| 3  | PSYCHOLOGICAL EMANCIPATION: A REVIEW OF JOSEPH HELLER'S NOVEL <i>SOMETHING HAPPENED</i>                                | 14  |
| 4  | AN ANALYSIS OF THE ANCIENT INDIAN POLITICAL SYSTEM   | 16  |
| 5  | A STUDY ON THE AWARENESS LEVEL ON CYBER INTELLIGENCE AMONG HIGHER SECONDARY SCHOOL STUDENTS                            | 18  |
| 6  | SELF CONTROL THEORY VS SOCIAL CONTROL THEORY: AN OVERVIEW  | 22  |
| 7  | SOCIAL STATUS OF DALIT WOMEN IN INDIAN SOCIETY   | 30  |
| 8  | DOWRY SYSTEM   | 34  |
| 9  | IMPACT OF MARKETING STRATEGY ON BUSINESS PERFORMANCE<br>A STUDY OF SELECTED MEDIUM ENTERPRISES IN HUBLI DISTRICT       | 38  |
| 10 | A STUDY TO ANALYZE CONSUMERS' PERCEPTION TOWARDS GREEN LABELLING IN ORAL CARE PRODUCTS                                 | 47  |
| 11 | A STUDY ON THE EVOLUTION OF SUBSCRIPTION-BASED BUSINESS IN THE GLOBAL ECONOMY  | 61  |
| 12 | A STUDY OF CONSUMER PERCEPTION TOWARDS UPI APP PAYMENTS  | 66  |
| 13 | SWOT ANALYSIS OF E-COMMERCE IN THE CONTEXT OF INDIA  | 70  |
| 14 | A COMPARATIVE STUDY OF INDIAN ECONOMY WITH TOP FIVE COUNTRIES ECONOMY  | 73  |
| 15 | CHANGING FINANCIAL MARKET IN INDIA - JOURNEY TOWARDS FINANCIAL INCLUSION   | 79  |
| 16 | TECHNOLOGY - PRIMARY FACTOR IN TRANSITION OF TRAVEL AND TOURISM IN INDIA   | 83  |
| 17 | STUDY OF STUDENTS PERSPECTIVE OF BUYING GOODS THROUGH ONLINE SHOPPING  | 89  |
| 18 | A STUDY ON THE PERCEPTION AND AWARENESS ABOUT <i>MAKE IN INDIA</i> WITH SPECIAL REFERENCE TO YOUTH OF PALGHAR DISTRICT | 97  |
| 19 | A STUDY ON THE PERCEPTIONS OF COLLEGE STUDENTS TOWARDS ONLINE SHOPPING WITH SPECIAL REFERENCE TO GIRLS STUDENTS        | 106 |

|    |  |     |
|----|--|-----|
| 20 | COMPETITIVE BUSINESS WORLD WITH HUMAN PERSPECTIVE (HRM POLICIES)   | 117 |
| 21 | CUSTOMER SATISFACTION WITH E-COMMERCE WEBSITES AMONGST GENERATION Z  | 120 |
| 22 | COMPARATIVE ANALYSIS OF USAGE OF DIGITISATION IN HUMAN RESOURCE MANAGEMENT WITH REFERENCE TO CORPORATE SECTOR AND INSTITUTES OFFERING HIGHER EDUCATION | 126 |
| 23 | INDIAN TAXONOMY: A STUDY ON GREEN TAXONOMY   | 130 |
| 24 | A STUDY ON CUSTOMER PERCEPTION TOWARDS FOOD AND BEVERAGE STARTUPS WITH REFERENCE TO ONLINE FOOD DELIVERY APPLICATIONS                                  | 133 |
| 25 | FOOD AGGREGATORS-INDIAN MODEL FOR HOMEMADE SNACK BUSINESS  | 139 |
| 26 | MENTAL HEALTH LITERACY IN THE WORKPLACE: TRAINING NEEDS ANALYSIS AMONG START-UP EMPLOYEES  | 146 |
| 27 | TAXATION REGIME AND INVESTMENT: EMERGING ISSUES  | 150 |
| 28 | A SOCIO-RELIGIOUS STUDY ON THE NAAMGHAR INSTITUTION OF ASSAM WITH REFERENCE TO BORDOWA THAN  | 158 |
| 29 | EMPOWERED TO DISEMPOWERED: A STUDY ON RACHEL CUSK'S <i>THE BRADSHAW VARIATIONS</i>   | 165 |
| 30 | ANALYSIS OF RICE AND WHEAT PRODUCTION IN INDIA BASED ON SEASON USING MACHINE LEARNING CLASSIFICATION TECHNIQUES  | 170 |

**SWOT ANALYSIS OF E-COMMERCE IN THE CONTEXT OF INDIA**

**Nitinkumar M. Patil**, Department of Commerce, The S.I.A. College of Higher Education, Dombivli (E), P-88, MIDC Residential Area, Dombivli Gymkhana Road, Near Balaji Mandir, Dombivli (East), Tal. Kalyan, Dist. Thane, PIN 421 203

**Abstract**

*With the lowest data and smartphone cost in the world, growing internet penetrations and spread of new online shopping channels, India is experiencing a dramatic rise in e-commerce and digitally influenced spending. In India, digitally influenced shoppers and online shoppers have grown rapidly in recent years. However, there is still a need to provide wider access to e-commerce in the country. There should be fair and healthy competition among sellers by imposing prohibitions on unfair pricing and malpractices. Computer literacy in the country should be increased, reliable computing devices should be made available easily, timely delivery of products and services should be ensured. Thus, based on secondary data, the present study attempts to do a SWOT analysis of e-commerce in the context of India.*

**Key Words:** SWOT, Analysis, Business, E-Commerce, India.

**Introduction:**

Over the past two decades, the channels through which transactions take place among enterprises and between enterprises and consumers, as well as between governments and businesses have been undergoing considerable change. Till late into the last millennium, a business would open a storefront, enter into contracts with suppliers along the supply chain following a series of meetings, place advertisements in the print, audio and audio-visual media, while consumers would go to a mall or a store to purchase everything from groceries to appliances. For international contracts, the business would seek out individual suppliers, chalking up high travel and search costs. Today, a steadily growing volume of such transactions is carried out online (Randhwa, D., 2019). E-commerce is one of the biggest things that have taken the Indian business by storm. It is creating an entirely new economy, which has a huge potential and is fundamentally changing the way business is done (Yadav, K., and Sharma, D.2014). Indian e-commerce is projected to increase from 4% of the total food and grocery, apparel and consumer electronics retail trade in 2020 to 8% by 2025 (IBEF, 2021). However, online transactions are not free from their undesirable effects. With this view, an attempt has been made in this paper to understand the status of e-commerce in the Indian context by using one of the reliable techniques called SWOT analysis. "SWOT Analysis is a simple but powerful tool for sizing up an organization's resource capabilities and deficiencies, its market opportunities, and the external threats to its future" (Thompson et al., 2007). It is a process that involves four areas in two dimensions. It has four components: 'Strengths', 'Weaknesses', 'Opportunities', and 'Threats'. Strengths and weaknesses are internal factors and attributes of the organization while opportunities and threats are external factors and attributes of the environment (Emet, G., and Merba, T., 2017) considered in the situational analysis.

**The study area**

India, selected as a study area, is geographically the seventh-largest country in the world and has the second-biggest populace on the planet. India's populace is 17.3% of the whole total populace. Consequently, commercial activities are well-developed in this country. Today, e-Commerce has become India's rapidly growing and most exciting channel for commercial transactions. The Indian e-commerce market is expected to grow to the US \$ 200 billion during the period of the next five years. This growth has been triggered by growing internet and smartphone penetration.

**Aims and Objectives:**

- To conduct a SWOT analysis of e-commerce in the Indian context.
- To make suggestions for minimizing weaknesses and threats to e-commerce in India.

### Materials and methods

The present paper is based on secondary information obtained from both electronic and print media, research publications and reports. It also utilizes empirical data.

#### Strength:

- **Quicker buying method:** Online buying saves both customers' and sellers' time by browsing through many items at a time and buying as per the choice of customers.
- **Fast Exchange of information with high-level accuracy:** E-commerce allows sellers and buyers to share information quickly and with high-level accuracy.
- **Product and price listing creation:** Sellers can do a product and price listing. He can add images of the product, descriptions, ingredients, product categories, shipping fees, delivery charges and also the probable date of delivery.
- **Cost reduction:** An e-commerce store is inexpensive and needs less investment when compared with a physical store. E-commerce eliminates the long chain of middle men, copious infrastructure and outsourcing logistics to help small businesses to stand at par with giants.
- **Affordable advertising and Marketing:** As e-commerce facilitates affordable and faster ways to market online, there is no need to spend loads of money on the promotion of products and services.
- **Flexibility in customer service:** If the products and services are readily available, the seller can offer them at any place and time.
- **Multiple modes of Payment:** E-commerce offers several modes of payment like Equated Monthly Installments (EMIs) on credit, Unified Payment Interface (UPI), cash on delivery, credit and debit cards as well as a net banking facility.
- **Enables easy exports:** It allows sellers to sell their products and provide services internationally.

#### Weaknesses:

- **Limitation in taking trial and testing products:** Online purchasing does not allow customers to try and test the product or services they want to buy. Customers miss the tangible feeling, thus no assurance of meeting the expected standard.
- **Possibility of delay in delivery:** It is because of technical problems or transport-related issues there may be a possibility of delay in the delivery of products or services.
- **Limited exposure:** In areas where there is no internet accessibility, there is limited scope for e-commerce.
- **Limitation of products:** There are certain products such as precious metals like gold and diamonds one cannot purchase online without testing their originality.
- **Cost of technology:** The portal of e-commerce needs advanced technology and skilled manpower to handle it.
- **Limited advertising:** Advertising through e-commerce reaches up to literature only.
- **Dependency on technology:** The portal of e-commerce is dependent on the availability of advanced technology to perform online transactions.
- **Lack of Physical examination:** E-commerce does not allow the buyer to do a physical examination of the products and services he is willing to purchase.

#### Opportunities:

- **Wide acceptance:** Considering its advantages, e-commerce is getting wide acceptance among the masses.
- **Offer fast and wide expansion of business:** Due to its quickness with high-level accuracy, it offers a wide expansion of a variety of businesses at national and international levels.
- **Cost-effective advertising:** Advertising of goods and services through e-commerce is cost-effective as compared to traditional advertising methods.

#### Threats:

- **Changes in rules and regulations:** Changes in rules and regulations related to e-commerce affect the advertisement and limit businesses of certain products and services.
- **Privacy concerns:** Leakages and misuse of information and data create tension among sellers and buyers.
- **No direct interactions:** The portal of e-commerce does not offer in-person interactions between seller and buyer, thus, fewer chances of bargaining.
- **Online frauds:** Frauds especially in the banking sector may cause huge financial losses to buyers.

#### Suggestions:

- There should be fair and healthy competition among sellers by imposing prohibitions on unfair pricing and self-preferencing, abuse of dominance, malpractices etc.
- Efforts should be taken to increase computer literacy in the country.
- Computing devices should be made available easily.
- Easy access to internet connectivity should be provided in remote parts of the country.
- Prices of devices used in e-commerce should be brought down.
- Stringent actions should be taken in the case of cybercrime.
- Online sales of products and services should be encouraged.
- Reliable and timely delivery of products and services should be ensured.

#### Conclusion:

India as a Populus and developing country, deserves widespread use of e-commerce to assure reliability, speed and accuracy in its commercial activities. The adoption of e-commerce by the masses of the country will help enter new markets and enhance business management. It will also help in the implementation of advanced business strategies to provide intime and reliable services to the buyers.

#### References:

- Emet, G., and Merba., T., (2017). SWOT ANALYSIS: A THEORETICAL REVIEW, Uluslararası Sosyal Araştırmalar Dergisi, The Journal of International Social Research Cilt:10 Sayı: 51 Volume: 10 Issue: 51, Pp. 994-1006.
- IBEF, India Brand Equity Foundation, (2021). E-Commerce, [www.ibef.org](http://www.ibef.org), Pp.1-29.
- Randhwa, D., (2019). E-commerce in India: Opportunities and Challenges, South Asia Scan, iss.1., Pp.1-32.
- Thompson, A., Strickland, A. J. & Gamble, J. E., (2007). Crafting and Executing Strategy-Concepts and Cases, (15th Edition), USA: McGrawHill/Irwin
- Yadav, K., and Sharma, D. (2014). SWOT Analysis of E-Commerce, Advance in Electronic and Electric Engineering, Vol.4 (6), Pp.663-668.

ISSN 2348-8425

# शान्ति

A UGC-CARE Enlisted  
Peer Reviewed Research Journal

Year 11, Issue 28,  
Vol 40,  
July-September, 2023

**WOMEN EMPOWERMENT - II**

**Editor**  
Anand Bihari

**Chief Editor**  
Kamlesh Verma

# SATRAACHEE

UGC Care Enlisted, Peer Reviewed Research Journal

*Issue 28, Vol. 40, July-September, 2023*

*Women Empowerment-II*

**Editor**

*Anand Bihari*

**Chief Editor**

*Kamlesh Verma*

**Co-Editor**

*Archana Gupta*  
*Jay Prakash Singh*

**Review Editor**

*Suchita Verma*  
*Ashutosh Partheshwar*

**Assistant Editor**

*Guntaj Kour*  
*Shivangi*

### **Advisory Committee and Reviewers**

- Dr. Pushpalata Kumari, Political Sc., Patna University, Patna.
- Dr. Neera Choudhury, Music, Patna University, Patna.
- Dr. Arvind Kumar, Music, Patna University, Patna.
- Dr. Raju Ranjan Prasad, History, B.B.A.Bihar University, Mujaffarpur
- Dr. Anurag Ambasta, Coordinator, Department of English, St. Xavier's College of Management and Technology, Patna
- Dr. Nutan Kumari, Assistant Director & Associate Professor, Amity, Institute of English Studies & Research, Amity University, Patna
- Dr. Shwet Nisha, Assistant Professor, Dept. of English, Amity University, Patna

# सत्राची

मानविकी एवं सामाजिक विज्ञान की पूर्व समीक्षित त्रैमासिक शोध पत्रिका  
Pre-Reviewed Quarterly Research Journal of the Humanities  
and Social Sciences

Price : ₹ 450

## **Subscription:**

Five Year : Rs. 5000/- (Personal)  
: Rs. 10000/- (Institutional)  
Life Time : Rs. 12000/- (Personal)  
: Rs. 25000/- (Institutional)

*The Draft/Cheque may please be made in favour of*

'SATRAACHEE FOUNDATION'

C/A No. 40034072172. IFSC : SBIN0006551,  
State Bank of India, Boring Canal Rd.-Rajapool,  
East Boring Canal Road, Patna, Bihar, Pin: 800001

Google Pay No.: 9661792414

© सर्वाधिकार सुरक्षित (Copyright Reserved)

The editor does not have to agree with the published articles.

Editing/Publishing: Unpaid/ Unprofessional

**Publisher:** *Satraachee Foundation, Patna*

## **Editorial Contact:**

Anand Bihari

Kala Kunj, Besdide Canara Bank

Bazar Samiti Road, Bahadurpur

Patna-800016

Website : <http://satraachee.org.in>

E-mail : [satraachee@gmail.com](mailto:satraachee@gmail.com)

Mob. : 9661792414 (A.Bihari.)

: 9415256226 (Kamlesh Verma.)



# SATRAACHEE

- 381 :: Empowerment Of Tribal Women through Ngos at Nagapura Resettlement Area in Mysore District  
- *Nagendrakumar P, Dr. Santhosh Nayak*
- 385 :: Critically Understanding Women Empowerment  
- *Dr. Ajay Choudhary*
- 389 :: Women Empowerment In Rural Area  
- *Dr. Sunita Sanjay Dhopte*
- 394 :: Women Empowerment Contribution towards Nation Building  
- *Dr. V. Naveen Kumar*
- 399 :: **Dr. Babasaheb Ambedkar and Women Empowerment**  
- *Dr. Neelappa B Hosamani.*
- 404 :: Awareness on Schemes and Policies provided by Government for Women and Girls in India among Women in Mumbai Suburbs  
- *Ms. Prerna S Ramteke*
- 410 :: Empowering Women: A Review Of Skill Development Research  
- *Dr. Y Benazir, Rumaanah Fathima T. S*
- 414 :: A Study On Problems Of Women In Rural India  
- *Ms. Gopanamni Pradhan*
- 419 :: The Role of Risk Tolerance Among Women Financial Advisers In Making Rational Investment Decisions  
- *Ms. Sherry Ritha Antony, Dr. Siby Joseph K*
- 425 :: A Study on Legislative Aspects and its Relevance in Eradication of Social Inequality and Poverty in India  
- *Dr. Mahendra Pachadkar*
- 429 :: Women Empowerment: Impact On Family and Society  
- *Dr. Manisha Ashish Mahatale*
- 433 :: Financial Inclusion For Women In India: An Empirical Analysis  
- *Dr. Jaydeo Deshmukh*
- ✓ 439 :: Status of Gender Equality in India  
- *Mrs. Babita Nagdev & Mrs. Salochna Nagdev*
- 443 :: Challenges Faced by Women in Rural Areas: A Comprehensive Review  
- *Dr. Dimple, Dr. Anuradha*
- 449 :: The Impact Of Indian Women Entrepreneurs On Gender Equality  
- *Dr. Moreshwar Parshuram Morghade*
- 454 :: A Comparative Study of Power of Decision making in Tribal and Non-Tribal Women in Nandurbar District  
- *Dr. Gautam. M. Morey*
- 459 :: A Potential of Eco-tourism in Women Empowerment of India  
- *Dr. Harish B. Badwaik*

# **Status of Gender Equality in India**

**Mrs. Babita Nagdev & Mrs. Salochna Nagdev**

Department of Commerce, The South Indian Association's

The S.I.A. College of Higher Education

Accredited B+ by NAAC

Dombivli Gymkhana Road, Dombivli (East)

## **Abstract**

It is an undeniable fact that in our country inequitable attitudes towards males and females have existed for ages. These discriminatory attitudes affect the development of both males and females. No doubt the Indian constitution has granted men and women equal rights, but gender disparities continue to live and rule. Indian society has always been the hub of this discrimination, making women its victim. The nation where women are considered Goddesses the same Nation leaves a stain of atrocities and inequality. It is a sad truth of society. With this background, the present paper attempts to understand the status of gender equality in India by considering the available literature. The paper is based on secondary data obtained from government publications and reports, news articles, and research articles. The paper also utilizes empirical data and descriptive methods. The paper concludes that gender equality can be achieved only when both men and women share equal power, financial independence, and equal access to jobs and education. Gender equality in India is the need of the hour for the overall development of society.

**Key words :** Gender equality, Sustainable Development, Women empowerment, Human Rights, India

## **Introduction:**

Gender can be defined as the difference in economic, social, cultural, values, and opportunities provided to males and females in India. Being male or female is not just a matter of physical differences, but it also describes the difference in expectations from family, society, and at the workplace. So, we can say that gender differs from sex, it is more of social and cultural differences rather than biological differences.

## **Objectives of the Paper:**

1. To know about the status of gender equality in India.
2. To understand the need for gender equality in India.
3. To evaluate the causes of gender inequality in India.

### **Need for Gender Equality in India:**

Gender equality in India required equal access of both gender to resources and opportunities. Equal participation in economic and social decision-making and respecting the behavior and needs of both genders equally. Gender equality in India means equal participation of men and women in all spheres of life be it personal, professional, or social life. To have a peaceful and sustainable world bringing gender equality is a foundation as well as a fundamental human right.

In India bringing gender equality is a goal, this goal can be achieved by practicing gender neutrality and equity. In India, Gender equality is linked to sustainable development which is very much important in realizing human rights. The main concern of bringing gender equality is to build a society where women and men have the same opportunities, justice, and duties in all walks of life. Gender equality can be achieved when men and women share equal power and influence. Men and women are equal if they have equal opportunities, financial freedom, equal access to education and job. Gender equality enabled women to decide for themselves, their spouses, and for their families.

### **Status of Gender Equality in India:**

In India, there is the highest level of sex discrimination at birth. 918 girls for 1000 boys ratio as per the 2011 census has urged the Indian government to take action in the movement of Beti Bachao, Beti Padhao program to ensure the survival, safety, and education of the girl child. Beti Bachao program against female foeticide. To educate the girl child large-scale awareness is needed. The female welfare services across all districts and states shall ensure Gender equality in India.

As we all know how deeply Gender inequality is rooted in an Indian culture that it has become normalized. The concept of Gender Inequality is not only there in the lower sections of society, it is also seen in the upper-middle class. Gender inequality is experienced by the women at every stage of life. Women pregnant with boys are getting better prenatal care as compared to Women pregnant with girl child.

### **Causes of Gender Inequality**

In the Country like India where gender inequality has been witnessed for centuries, attaining gender equality is not at all easy. A girl child is always considered a burden on the family not only in rural parts of India-, but even in urban societies. The heinous crimes of female feticide and infanticide prove how brutal the world could be to women.

Most women in our country are still struggling to enjoy the rights and opportunities provided to them by our Indian constitution which give equal rights and privileges for both male and female.

There are several factors responsible for gender disparity in India like our old and outdated traditional system, lack of literacy, household responsibilities, lack of awareness, low mobility, lack of confidence, male stereotypes, so on.

There are numerous causes of gender inequality in India, such as:

- **Illiteracy** -Even after 75 years of Independence still, girls in many parts of India are denied the opportunity to learn because of the regressive thought process of society. society needs to change its views and understand the importance of educating girls.

Only a well educated women will make sure that other family members specially children in family get good education.

#### **Patriarchal Setup**

Because of patriarchal setup of Indian Society in lots of houses men predominate the family and social life. They are the decision makers, while women have less or no say in decision making. No doubt education and urbanization is changing this situation, but still there is long way to get this situation changed permanently.

#### **Poverty**

In India still vast majority of people live below poverty line and poverty is one factor contributing to gender inequality. Poor families prefer to send their male child to school, where as girls are deprived of education. Also because of poverty families get their daughters at a very young age, resulting in deprival of equal rights.

#### **Women's Lack of Awareness**

The Indian culture and social norms which states that women should be obedient to men, are the reason for lack of awareness of women about their rights and privileges, which ultimately contributes towards the gender inequality. It is really very difficult to remove these complications and raise awareness of women about their rights so that they can also demand for equality.

#### **Social Practices, Beliefs, and Customs**

Many families not only in rural areas but also in urban areas prefer male child. Male child is valued more than the girls in terms of economic, political, and religious considerations. In poor families male child is considered as bread earners while in business communities' male child is considered as successors. All these social practices also deprived the women of gender equality.

#### **Child Marriage**

In many places in India girls are forced to get married even before they turn to be 18 years of age. This is because of conservative thought process of society. Early marriages result into early pregnancies in women who are still not able to care for either themselves or their unborn kids. All this will result into impact on their physical and mental health.

#### **Suggestions:**

1. Indian society needs to be aware of gender discrimination and try to eliminate them as far as possible.
2. The society and authorities must take responsibility to start the measures to provide equal rights to women regarding financial resources, natural resources and ownership over land and property through the various laws.
3. There should be equal participation of women in all forms of decision making be it political, economic, or social.
4. Society should try to eliminate all harmful practices, such as child, early and forced marriage-, and female feticide.

#### **Conclusion:**

5. To conclude that gender equality is a need of the hour. Gender equality is needed so

that we can live in a safe and equal society, everyone should have equal access to power, resources, and opportunities and all gender need to be treated with dignity, respect, and fairness. Gender equality helps to stop violence against women and girls. It is essential for economic prosperity. Societies that consider women and men as equal are safer and healthier. For providing equal fundamental rights and benefits to all genders, gender equality is need of the hour.

#### **References:**

1. <https://hindrise.org/resources/gender-equality-in-india-empowering-women-empowering-india/#:~:text=Gender%20equality%20in%20India%20is%20the%20desired%20state%20of%20equal,needs%20equally%2C%20regardless%20of%20gender.>
2. <https://www.globalgoals.org/goals/5-gender-equality/>
3. <https://balrakshabharat.org/blog/others/causes-gender-inequality/>
4. <https://www.vic.gov.au/gender-equality-what-it-and-why-do-we-need-it>

**Volumes. 96 : 2023  
(New Series)  
ISSN: 0972-0766**



**JOURNAL  
OF THE  
ASIATIC SOCIETY OF MUMBAI**  
(A UGC - CARE Listed Journal)

**Editors  
Parineeta Deshpande  
Ambarish Khare**

**Published by  
The Asiatic Society of Mumbai  
Town Hall, Mumbai - 400 001.  
Maharashtra State (INDIA)**

Volume: 96 for 2023

ISSN : 0972 – 0766

JOURNAL  
OF  
THE ASIATIC SOCIETY OF MUMBAI

Editors

Parineetha Deshpande

Ambarish Khare

Published By

The Asiatic Society of Mumbai

Town Hall, Mumbai-400001

Maharashtra State (India)

2023

London Agents

ARTHUR PROBSTHAIN

41, Great Russell Street, London, WC1B, 3PL

JOURNAL OF  
THE ASIATIC SOCIETY OF MUMBAI  
Volume 96 for 2023  
CONTENTS

|    |  |     |
|----|--|-----|
| 1  | EMERGENCE OF THE ROLE OF SOCIAL ENTREPRENEURSHIP: CROSS-COUNTRY EXPERIENCE   | 1   |
| 2  | ACID ATTACK: A CRITICAL ANALYSIS OF JUDICIAL APPROACH  | 7   |
| 3  | PSYCHOLOGICAL EMANCIPATION: A REVIEW OF JOSEPH HELLER'S NOVEL <i>SOMETHING HAPPENED</i>                                | 14  |
| 4  | AN ANALYSIS OF THE ANCIENT INDIAN POLITICAL SYSTEM   | 16  |
| 5  | A STUDY ON THE AWARENESS LEVEL ON CYBER INTELLIGENCE AMONG HIGHER SECONDARY SCHOOL STUDENTS                            | 18  |
| 6  | SELF CONTROL THEORY VS SOCIAL CONTROL THEORY: AN OVERVIEW  | 22  |
| 7  | SOCIAL STATUS OF DALIT WOMEN IN INDIAN SOCIETY   | 30  |
| 8  | DOWRY SYSTEM   | 34  |
| 9  | IMPACT OF MARKETING STRATEGY ON BUSINESS PERFORMANCE<br>A STUDY OF SELECTED MEDIUM ENTERPRISES IN HUBLI DISTRICT       | 38  |
| 10 | A STUDY TO ANALYZE CONSUMERS' PERCEPTION TOWARDS GREEN LABELLING IN ORAL CARE PRODUCTS                                 | 47  |
| 11 | A STUDY ON THE EVOLUTION OF SUBSCRIPTION-BASED BUSINESS IN THE GLOBAL ECONOMY  | 61  |
| 12 | A STUDY OF CONSUMER PERCEPTION TOWARDS UPI APP PAYMENTS  | 66  |
| 13 | SWOT ANALYSIS OF E-COMMERCE IN THE CONTEXT OF INDIA  | 70  |
| 14 | A COMPARATIVE STUDY OF INDIAN ECONOMY WITH TOP FIVE COUNTRIES ECONOMY  | 73  |
| 15 | CHANGING FINANCIAL MARKET IN INDIA - JOURNEY TOWARDS FINANCIAL INCLUSION   | 79  |
| 16 | TECHNOLOGY - PRIMARY FACTOR IN TRANSITION OF TRAVEL AND TOURISM IN INDIA   | 83  |
| 17 | STUDY OF STUDENTS PERSPECTIVE OF BUYING GOODS THROUGH ONLINE SHOPPING  | 89  |
| 18 | A STUDY ON THE PERCEPTION AND AWARENESS ABOUT <i>MAKE IN INDIA</i> WITH SPECIAL REFERENCE TO YOUTH OF PALGHAR DISTRICT | 97  |
| 19 | A STUDY ON THE PERCEPTIONS OF COLLEGE STUDENTS TOWARDS ONLINE SHOPPING WITH SPECIAL REFERENCE TO GIRLS STUDENTS        | 106 |

|    |  |     |
|----|--|-----|
| 20 | COMPETITIVE BUSINESS WORLD WITH HUMAN PERSPECTIVE (HRM POLICIES)   | 117 |
| 21 | CUSTOMER SATISFACTION WITH E-COMMERCE WEBSITES AMONGST GENERATION Z  | 120 |
| 22 | COMPARATIVE ANALYSIS OF USAGE OF DIGITISATION IN HUMAN RESOURCE MANAGEMENT WITH REFERENCE TO CORPORATE SECTOR AND INSTITUTES OFFERING HIGHER EDUCATION | 126 |
| 23 | INDIAN TAXONOMY: A STUDY ON GREEN TAXONOMY   | 130 |
| 24 | A STUDY ON CUSTOMER PERCEPTION TOWARDS FOOD AND BEVERAGE STARTUPS WITH REFERENCE TO ONLINE FOOD DELIVERY APPLICATIONS                                  | 133 |
| 25 | FOOD AGGREGATORS-INDIAN MODEL FOR HOMEMADE SNACK BUSINESS  | 139 |
| 26 | MENTAL HEALTH LITERACY IN THE WORKPLACE: TRAINING NEEDS ANALYSIS AMONG START-UP EMPLOYEES  | 146 |
| 27 | TAXATION REGIME AND INVESTMENT: EMERGING ISSUES  | 150 |
| 28 | A SOCIO-RELIGIOUS STUDY ON THE NAAMGHAR INSTITUTION OF ASSAM WITH REFERENCE TO BORDOWA THAN  | 158 |
| 29 | EMPOWERED TO DISEMPOWERED: A STUDY ON RACHEL CUSK'S <i>THE BRADSHAW VARIATIONS</i>   | 165 |
| 30 | ANALYSIS OF RICE AND WHEAT PRODUCTION IN INDIA BASED ON SEASON USING MACHINE LEARNING CLASSIFICATION TECHNIQUES  | 170 |

## CHANGING FINANCIAL MARKET IN INDIA - JOURNEY TOWARDS FINANCIAL INCLUSION

**Sujith Raman Kalathil**, Department of Bachelor of Management Studies, The S.I.A. College of Higher Education, Dombivli East, P8, MIDC Residential Area, Dombivli Gymkhana Road, Near Balaji Mandir, Dombivli East, Taluka Kalyan, Thane District - 421 203

**Mukul Satish Kulkarni**, Department of Bachelor of Accounting and Finance, The S.I.A. College of Higher Education, Dombivli East P8, MIDC Residential Area, Dombivli Gymkhana Road, Near Balaji Mandir, Dombivli East, Taluka Kalyan, Thane District - 421 203

### Abstract

*Finance - the process of arranging funds or capital and putting them to use in the most productive way. Financial market plays a very important role in ensuring that the capital is routed in the most efficient manner. India being a developing economy had been witnessing constant changes and this change is also witnessed in the policies relating to the financial market. From 3 stock exchanges in India, in the pre independence period i.e. Bombay Stock Exchange (1877), Ahmedabad Stock Exchange (1894) and Calcutta Stock Exchange (1908) to 23 stock exchanges as of 2022. With the introduction of various instruments in and around the economy, it becomes easier for even a common man to participate in the economic development of the country. In the meantime ensuring that the common mans economy is also improved. With the introduction of instruments such as mutual funds and systematic investment plans (SIPs), it has become possible for even the layman to invest in the financial market.*

*This study is to study, the impact on financial inclusion in the economy, with reference to changes in the financial market in India. The study will include the data published in various open sources such as websites, newspapers and magazines.*

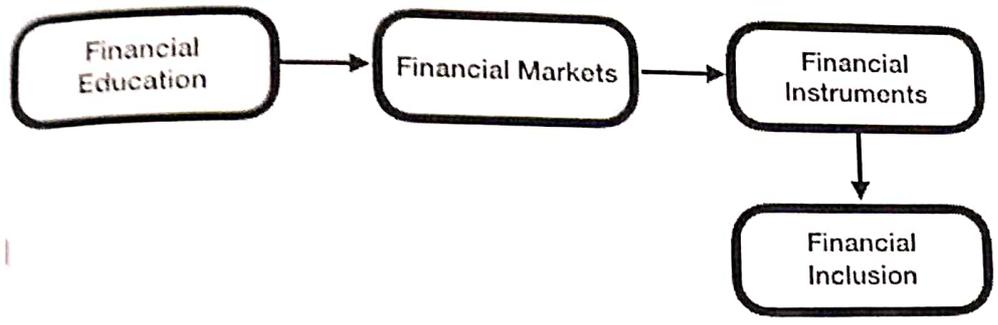
### • Introduction:

Financial inclusion - "The process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost" - Committee headed by Dr. C. Rangarajan.

India is a country with a wide range of diversity not only in terms of geographic differences, but also in terms of people and facilities available to them. The impact of bringing financial inclusion, a way of bringing everyone especially the weaker section closer towards the banking system is undeniable and which is quite evident, when the news that India has become the 5th largest economy, surpassing the United Kingdom itself is an herculean task achieved by the country. After the introduction of the New Economic Policy of 1991, a variety of initiatives were introduced in the country which has played a very important role in developing the economy.

The Financial market was always considered to be a tough war for the simpletons. It seems that the steps and initiatives taken are now becoming effective. For anything to be implemented the right amount of knowledge needs to be imparted. Various initiatives are organised by market regulators such as Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority

(PPRDA) such as The Financial Literacy week is an initiative by RBI to create awareness. The Financial Market needs to be developed and also needs to be assuring, which ideally means that there should be investor friendly. SEBI takes right steps to ensure protection to the investors.



The right instruments needs to be made available in the market. UPI payments and Jandhan accounts ensured the banking transactions among the common men and women of all age group. Even a layman has a bank account and also has access to credit, which has ensured financial inclusion in the country. In the meantime right instruments in the financial market such as Mutual Funds have also ensured the retail investors' share in cash market turnover increase from 39% in 2019 to 45% in 2020, it shows that the financially included people are also having an access to become the investors in the Dalal Street.

• Objectives

The objective of this study to understand the following:

- To know the steps taken to bring change in the financial Market
- To study the impact of capital market on financial inclusion
- To study the involvement of middle and lower income group in the Financial Market
- To understand the between Financial Education, Financial Market, Financial Instruments and Financial Inclusion go hand in hand

• Research Methodology

The subject being vast and with limited time, the study involves secondary data collected from news articles, websites, research papers, journals and also various authorities/government websites.

• Literature Review

The Reserve Bank of India had constructed a composite Financial Inclusion Index (FI-Index) to capture the extent of financial inclusion across the country, in consultation with the concerned stakeholders including the Government and published it in August 2021 for the FY ending March 2021. Index for the year ending March 2022 has since been prepared. The value of FI Index for March 2022 stands at 56.4 vis-à-vis 53.9 in March 2021, with growth witnessed across all the sub-indices. <sup>1</sup>

In 2014 the government launched Pradhan Mantri Jan-Dhan Yojana, a program aimed at providing a bank account for every household. The program generated a record 443 million accounts for India's households since its August 2014 launch through to early January 2022. <sup>2</sup>

The retail investors' share in cash market turnover increase from 39% in 2019 to 45% in 2020. <sup>3</sup>

The Reserve Bank of India had constructed a composite Financial Inclusion Index (FI-Index) to capture the extent of financial inclusion across the country, in consultation with the concerned stakeholders

including the Government and published it in August 2021 for the FY ending March 2021. Index for the year ending March 2022 has since been prepared.

The data for the ranking taken from the Global Financial Inclusion Database, which was compiled by the World Bank in partnership with Gallup from surveys of more than 150,000 adults in over 140 countries. India in the year 2011 35.23, 53.14 in 2014 and 79.88 in 2017

The value of FI Index for March 2022 stands at 56.4 vis-à-vis 53.9 in March 2021, with growth witnessed across all the sub-indices. 4

The government of India has also implemented several schemes in order to increase financial inclusion such as, Pradhan Mantri Jan Dhan Yojana, Jivan Jyoti Beema, Atal Pension Yojana etc. 5

RBI had issued guidelines on the financial literacy Centres (FLC) on in June 2012 for setting up FLCs. It was advised that the rural branches of scheduled commercial banks should increase efforts through conduct of outdoor Financial Literacy Camps at least once a month. Accordingly, 718 FLCs had been set up as at end of March 2013. A total of 2.2 million people had been educated through awareness camps / choupals, seminars and lectures during April 2012 to March 2013. 5

The stock market development can positively affect the economic growth only if the stock market is efficient. An efficient stock market provides correct signals for resource allocation in the stock market.

- Stock market development and economic growth in India in post-liberalisation period - Rameen Devi

#### E. Analysis:

##### Savings Deposits with Commercial Banks (in crores)

|           | Indian Banks | Foreign Banks | Total   |
|-----------|--------------|---------------|---------|
| 1990 - 91 | 49,542       | 959           | 50501   |
| 2021-22   | 5594034      | 87,284        | 5681318 |

Source: Form 'A' Return submitted by banks section 42(2) of RBI

It can be seen that the saving deposits of the people in the banking system from 1990-91, has increased from Rs. 49,542 to Rs. 5,59,4034, similar way, the foreign banks deposits have also increased to Rs. 87,284.

##### Payment System Indicators (in crores)

|                  | 2017-18 | 2021-22 | % change |
|------------------|---------|---------|----------|
| UPI              | 109832  | 8415900 | 75.63%   |
| BHIM Aadhar Card | 78      | 6113    | 77.37%   |

Source: Reserve Bank of India

It is evident from the above table that, with the introduction of new techniques and digital payment systems, the change in the economy, with regards to digital payment is increasing. Both UPI and Bhim Payment have been used extensively, (both increased by more than 75% in just 4 years.

**Net Resources Mobilised by Mutual Funds (in Crores)**

| Mutual Fund (NET) | 2008-09 | 2021-22 |
|-------------------|---------|---------|
|                   | -24205  | 246124  |

Source: Reserve Bank of India

It can be seen that investments in the capital market has not only increased, but it can be also seen that the Net Resources Mobilised by Mutual funds in 2008 - 2009 was in negative. However, in the current year its positive.

**F. Key findings**

- Various initiatives and steps are taken by the Government, as well as regulatory bodies
- The reach is slow but very effective
- The numbers show the changes in the economy
- Without Financial Education, Financial Inclusion is not possible, because unless and until general public understands, the investment in the financial market is not possible and without which the true meaning of financial inclusion may not be achieved.

**G. Suggestions:**

- Most of the initiatives in educating the people are not accessible to general public, sometimes it is not even known to them, Hence a proper channel should be used to direct these information to them.
- Simplified instruments such as mutual funds are attracting the common man, if some more instruments are brought in to the capital as well as money market, it would definitely helpful for both people as well as the economy.
- Along with instruments, accessibility to the common man should also be looked upon, which will help the general people to participate in investment.

**H. Conclusion:**

For a large economy like India, Financial inclusion is a long journey. Various initiatives have been introduced and the responses are also very attractive, and which has helped the country as well as the people. Slow but calculated and planned steps are helping the country to maintain an incremental growth in ensuring that the common man is able to participate and invest in the financial markets. With the introduction of more and new instruments in the market, the Country is surely going to be benefited.

**References:**

- [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=54133](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=54133)
- <https://www.adb.org/results/india-financial-literacy-programs-lifting-families-out-debt-fueling-new-prosperity>
- <https://prsindia.org/policy/report-summaries/national-strategy-financial-inclusion>
- <https://www.ibef.org/blogs/india-s-growing-financial-literacy>
- <https://financialservices.gov.in/banking-divisions/Important-Schemes>
- <http://hdl.handle.net/10603/336074>