

XITE COLLEGE, GAMHARIA

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PROCEEDINGS



Sponsored

**TWO DAY
NATIONAL
CONFERENCE**

On

**ENTREPRENEURSHIP
IN INDIA
- ISSUES AND CHALLENGES**
(Volume III)

30th September'23 & 1st October'23



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Proceedings

ICSSR-ERC SPONSORED TWO DAY NATIONAL CONFERENCE

ON

ENTREPRENEURSHIP IN INDIA – ISSUES AND CHALLENGES

(Volume III)

30TH September & 1ST October 2023

Organized by

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(Volume III)

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Principal's Message

It is with immense pleasure and a sense of academic fulfillment that I introduce these proceedings of the "ICSSR-ERC Sponsored Conference on Entrepreneurship in India: Issues and Challenges," organized by XITE College. This compilation is a testament to the remarkable efforts and contributions of scholars and researchers who participated in the conference, which sought to unravel the multifaceted landscape of entrepreneurship in India.

Entrepreneurship, as a subject of study and a driving force behind economic growth and social change, has garnered increasing attention worldwide. In the Indian context, it holds even greater significance, given the country's rich entrepreneurial history and its potential to reshape the nation's future. This conference, sponsored by the Indian Council of Social Science Research (ICSSR), provided an intellectual arena where experts and enthusiasts alike converged to explore, debate, and dissect the issues and challenges confronting entrepreneurship in India.

The papers within these proceedings offer a comprehensive and insightful analysis of various facets of Indian entrepreneurship. They delve into the policy frameworks that shape the entrepreneurial ecosystem, examine the access to finance and funding opportunities, explore the role of innovation and technology, and shed light on the influence of social and cultural factors on entrepreneurial decisions. Moreover, they focus on the crucial themes of sustainability, social entrepreneurship, and women entrepreneurship, recognizing that entrepreneurship is not only about economic success but also about creating a more equitable and sustainable society.

The case studies and success stories featured in this volume provide concrete examples of individuals and enterprises that have overcome obstacles and achieved remarkable feats in the entrepreneurial arena. These stories serve as inspiration and models for aspiring entrepreneurs and policy-makers alike. I must commend the contributors for their rigorous research, critical analysis, and thought-provoking insights. Their commitment to advancing our understanding of entrepreneurship in India is evident throughout the pages of this book.

I would also like to extend my gratitude to the Indian Council of Social Science Research (ICSSR)-ERC for their unwavering support and sponsorship of the conference. Their dedication to fostering social science research in India has been instrumental in bringing this work to fruition.

In conclusion, "ICSSR-ERC Sponsored Conference on Entrepreneurship in India: Issues and Challenges" is not merely a collection of academic papers; it is a testament to the power of collective wisdom and collaboration. It is my hope that the knowledge and insights shared within these pages will serve as a valuable resource for scholars, policymakers, entrepreneurs, and all those interested in the growth and development of entrepreneurship in India.

I encourage readers to engage with these chapters, to question assumptions, and to seek innovative solutions to the challenges that lie ahead. In doing so, we can collectively contribute to a vibrant and thriving entrepreneurial landscape in India.

Once again, thank you, Dr (Fr.) Mukti Clarence and Prof. Sushmita Choudhury Sen, for your outstanding contributions and dedication making the conference a successful one. Your hard work and leadership have brought great honor to our college, and we are proud to have you as part of our academic family. Your roles as the Convener and Co-Convener were pivotal in shaping the conference into a platform for scholarly discourse and collaboration. Your meticulous planning, unwavering commitment, and attention to detail were evident throughout the entire process, from conceptualization to execution.

A handwritten signature in blue ink, appearing to read 'E. A. Francis SJ', is centered on the page.

Dr (Fr) E. A. Francis SJ

Principal, XITE College

From Conference Convener's Desk

It is with great pleasure and a profound sense of purpose that I welcome you to the ICSSR-ERC Sponsored Conference on "Entrepreneurship in India: Issues and Challenges," hosted by the XITE College. As the Convener of this conference, I am honored to introduce the theme that has brought us all together for this intellectually stimulating and impactful event.

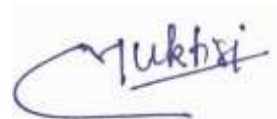
This conference serves as a platform for us to delve into these multifaceted aspects of entrepreneurship in India. Our discussions will encompass a wide array of topics, including policy frameworks, innovation, social entrepreneurship, women entrepreneurship, and the impact of technology. We aim not only to identify challenges but also to seek innovative solutions and approaches that can help nurture and promote entrepreneurship in our country.

The proceedings you hold in your hands encapsulates the essence of our conference. Within its pages, you will find research papers by both established and budding scholars. It is meant to be your guide as we embark on this intellectual journey together. I would like to extend my deepest appreciation to the Indian Council of Social Science Research (ICSSR-ERC) for their generous sponsorship, which has made this event possible. Their commitment to promoting research and scholarship in the social sciences is commendable.

I would also like to acknowledge the hard work and dedication of our organizing committee, faculty members, and students of XITE who have put in countless hours to ensure the success of this conference. Your unwavering support and enthusiasm have been instrumental.

To our esteemed participants, I encourage you to engage actively in the discussions, share your insights, and foster collaborations. It is through our collective efforts that we can make a lasting impact on the entrepreneurial landscape of India. As we embark on this academic endeavor, let us remember the Jesuit tradition of excellence in education and our commitment to service and social justice. May our deliberations during this conference contribute not only to the growth of knowledge but also to the betterment of our society.

I look forward to enriching discussions, new connections, and the collective pursuit of solutions to the challenges of entrepreneurship in India. Let us make this conference a memorable and transformative experience.



Dr (Fr) Mukti Clarence, S.J.

Vice Principal, XITE College

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Vice Chancellor, Kolhan University, Chaibasa

Petron

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Srikant Bolla: An Entrepreneur with High Psychological Capital

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Abstract:

Purpose – This paper aims to propose that high psychological capital in business management students contribute to entrepreneurship in them. It is observed that there remain shortcomings in business management students' personality due to various causes that fail to boost entrepreneurship in them. Low psychological capital fails to provide enough hope, efficacy, resilience and optimism to the business management students whereby they can create enterprise. Here, the high psychological capital act as a super facilitator to boost entrepreneurial talent in the business management students.

Design/ methodology/approach - The study of Srikanth Bolla personality was employed to corroborate the claim.

Findings- Frequently business management students lack hope, efficacy, resilience and optimism in their life due to lack of personality training. Additionally lack of high challenging conditions and situations do not compel them to develop high psychological capital in them. Against this backdrop, high psychological capital, developed during business management education, can contribute to the psychological requirements of entrepreneurship. Originality/ value- The underpinning conclusions are to introduce the unique importance of psychological capital, which gives fresh impetus to the entrepreneurial culture and climate in the country and in the world.

Paper type Viewpoint

Keywords:

Psychological Capital, Srikanth Bolla, Entrepreneurship, Business Management Education, Spirituality

Introduction:

We must accept finite disappointment, but never lose infinite hope-Martin Luther King, Jr

There are still doubts whether it is possible to teach entrepreneurship in a classroom context (Bliemel, 2014; Neck & Greene, 2011), since the skills and competences necessary for the entrepreneurial world are hardly obtained by traditional teaching with the passive participation of students. This is because entrepreneurship is a dynamic process of transformation, which needs motivation for the development and implementation of new and creative ideas. Among the skills and abilities necessary for entrepreneurship are, for example, taking calculated risks, formulating an effective team, organizing the necessary resources, planning a business and recognizing opportunities (Kolb, 2014). Neck and Greene (2011) state that the complexity of entrepreneurship requires students to be able to deal with an uncertain environment, therefore, educators are responsible for contributing to the development of their skills for discovery, planning and implementation. However, the same authors claim that the usual approaches of entrepreneurship education are not effective for the development of these skills. Within this context, Othman et al. (2012) argue that for an effective entrepreneurship education, it is necessary to cultivate an entrepreneurial spirit among students. For this to occur, the authors highlight the need for curricular activities with a more practical approach and greater interaction between students and real-world challenges (Bandera; collins; passerini, 2018; Bell, 2019; Chang; rieple, 2013). In order to promote this interaction to contribute to the development of skills, attitudes and competences aimed at entrepreneurship, teaching through experiential learning is highlighted by some authors (Nabi et al., 2017; Neck & Greene, 2011; Politis, 2005, pp. 399–424; Rae & Carswell, 2000; Wilson, 2008). The experiential learning theory developed by Kolb (2014) comprises a process of knowledge construction in which the student experiences, reflects, thinks and acts (Kolb, 2014).

Psychological Capital:

The concept of Psychological Capital (PsyCap) was originally designed for organizations. Pioneer Fred Luthans suggested that growth in organizations needs to focus on psychological rather than educational development. He argued that human resources can serve as a competitive advantage as they are more inimitable by competitors than physical, structural and financial resources. Luthans argued that employees possess two types of knowledge: explicit and tacit knowledge. Explicit knowledge includes skills, abilities, and competencies derived from education and experience. Tacit knowledge, on the other hand, is built over time through socialization into the organization. He claimed that tacit knowledge offers a long-term competitive advantage as it is unique, cumulative, interconnected and non-transferable to competitors. Based on this idea, Luthans urged companies to invest in human capital management including building tacit knowledge rather than hiring a skilled temporary workforce (Fred Luthans & Youssef, 2004). Back then, the idea of investing in people for competitive advantage was considered ground-breaking. Under the umbrella of positive organizational behavior (POB), the “study and application of positively oriented human resource strengths and psychological capacities”. Luthans developed the concept of Psychological Capital (PsyCap) as a source of competitive advantage. In line with this idea, many studies have since confirmed that high levels of PsyCap are positively related to employee performance and job satisfaction, especially in

the services industry (Abbas, Raja, Darr, & Bouckennooghe, 2012; Fred Luthans, Avolio, Avey, & Norman, 2007; Fred Luthans & Youssef, 2007; Youssef & Luthans, 2007). What is more, employees who strive at work can be assumed to generally have a more fulfilling life due to the strong relationship between job and life satisfaction (Judge & Watanabe, 1993). Accordingly, PsyCap has been linked to outcomes of general importance for individuals. High levels of PsyCap have been found to positively influence wellbeing, health outcomes such as lower BMI and cholesterol levels and satisfaction with one's relationships (Lorenz, Beer, Pütz, & Heinitz, 2016).

Psychological Capital is defined as “an individual's positive psychological state of development” (Fred Luthans, et al., 2007) which is characterized by having high levels of HERO; the four elements of Hope, (Self-)Efficacy, Resilience, and Optimism. The concept of PsyCap has become even more relevant with recent findings in the area of neuroplasticity. Since our brain is malleable, PsyCap can be developed and strengthened. Further, PsyCap can be managed and assessed. Several scales have been developed to measure PsyCap. The original scale developed by Luthans, Youssef and Avolio (2007) in the context of organizations is the Psychological Capital Questionnaire 24 (PCQ-24). For a more general application in all domains of life, Lorenz et al. (2016) developed the Compound PsyCap Scale (CPC-12), a twelve-item self-report scale. As Shawn Achor (2011) claims, we are successful when we are happy, not the other way around. So, if we are more hopeful, efficacious, resilient and optimistic, we are more likely to “weather the storm” in a dynamic organizational or a challenging personal environment. Hence, the concept of Psychological Capital is equally important for coaches and leaders.

Hope:

Hope and optimism are both personality traits that have been linked to physiological and psychological wellbeing (Du, Bernardo, & Yeung, 2015). According to Rick Snyder et al. (1991 p. 257), “hopeful thought reflects the belief that one can find pathways to desired goals and become motivated to use those pathways”. Hence, hope is a cognitive process that motivates to find willpower (goal-directed determination) and waypower (planning of ways to meet goals) which leads to positive emotions (the expectation of meeting desired goals). Enriching the following three components have found to be successful in developing hope:

1. Goal setting and perceived ability (pathway thoughts)

The concept of hope is strongly based on the belief that individuals want to achieve goals. Generally, approach-oriented goals (moving towards something) are emphasized over avoidance-oriented (moving away from something) goals. In a work context, ideally, goals are specific, measurable, attainable, relevant and time-based as well as clearly communicated. Leaders can support employees by breaking down complex, difficult goals into bite-size portions. What is more, appreciating or even celebrating small milestones can be a key motivation for employees. They become more confident they can reach the goals (Fred Luthans & Youssef, 2004). In coaching sessions, the goals themselves may not necessarily need to be defined as specific tasks. Rather, goals may lie in the desired change in behavior or emotional state (Lippmann, 2013). Importantly, however, the current state, as well as the desired state, can be pinned on a scale of 0 – 10. To enhance goal-setting,

coachees can be guided to develop a mental movie of how they will reach the desired goal (Fischer-Epe, 2016). This intervention strengthens the understanding of the goal and enhances the client's belief that they can reach it.

2. Motivation (agency thoughts)

Autonomy and meaning have found to be key factors to create intrinsic motivation with employees. Although clients generally decide for themselves that they would like to achieve through coaching, their goal needs to be validated as their own. Often, coachees confuse their goals with what they believe others would want them to achieve. As a result, coachees may lack a sense of motivation towards a goal they do not "own".

Efficacy: Bandura (1997) defined self-efficacy as "people's beliefs about their capabilities to produce effects". Whether we have the confidence to take on and put in the necessary effort to succeed at challenging tasks determines how we feel, think and motivate ourselves. The belief that we can produce the desired effect is a major incentive to act in the first place. The higher our efficacy expectancy, the harder we will work to achieve our goals, leading to a higher probability of success. There are two key ingredients to self-efficacy:

1. Outcome expectancy (examination of what needs to be done)
2. Efficacy expectancy (examination of our own capability to do what needs to be done)

Bandura (1994) found that our level of self-efficacy is affected by the following processes:

Cognitive (thoughts shape reality), motivational (expected outcomes based on our beliefs shape our motivation) affective (perceived coping self-efficacy regulates avoidance behavior) selection (we only expose ourselves to situations we believe we can master). Here are four ways to strengthen efficacy:

1. Focus on past success (mastery experiences):

Looking at past success is a robust way to increase levels of self-efficacy. In a coaching or leadership environment, it is often about finding (increasing awareness) and appreciating success stories rather than creating them. Especially clients with a high external locus of control tend to lend positive events to external factors or luck (Ajzen, 2002). Therefore, by outlining the factors, traits, and strengths which contributed to the success we can create mastery experiences which may lead to higher levels of self-efficacy.

2. Copy other people (social modeling):

Seeing people in similar situations overcoming obstacles increases the belief that one, too, can do it. Importantly, the models need to be perceived as similar to oneself in order to feel a strong sense of confidence in one's capabilities. Again, clients with low self-esteem are likely to perceive other people to have a greater skills repertoire than they themselves. These thought patterns need to be challenged in order for social modeling to be successful.

3. Create situations for success (social persuasion):

While verbal persuasion can be a great source of confidence, it can be difficult to overcome self-doubts. As leaders, in addition to verbal persuasion, we can structure situations for employees in ways that bring success and in turn avoid placing people in situations prematurely where they are likely to fail.

4. Reframe negative experience (psychological responses):

How we interpret our physical and emotional reaction in situations of stress and tension affects how we judge fatigue and our vulnerability to stress. People with high levels of self-efficacy are able to see a state of affective arousal as an energizing facilitator of performance. Similar to Carol Dweck's concept of mindset, this shows that how we perceive obstacles has an impact on how we deal with them. We all experience fatigue, resistance and fear at times. By discussing psychological responses with a client or employee they may be able to see a state of emotional arousal before a presentation as a sign of anticipation and curiosity rather than weakness can greatly increase performance and therefore self-efficacy.

Resilience:

Resilience is the capacity to bounce back from adversity and grow stronger from overcoming negative events (Fred Luthans, 2002; Reivich & Shatté, 2002). We all experience hardship and rejection in life. But what makes us successful and striving is not defined by how often we get rejected but how often we bounce back and give it one more go. In essence, resilience is about learning to fall. According to Senior Editor Diane Coutu (2002), resilience is a combination of the following three capacities:

1. Face Reality:

In situations of despair and hopelessness, the best way to cope is to face reality rather than thinking positively. If we expect things to get better soon, we may lose the energy and hope when the situation does not change quickly enough. Therefore, in difficult situations, facing and accepting reality may create a better basis to endure hardship for the time it lasts.

2. Search for Meaning:

Being able to find meaning even when facing a fate that cannot be changed is at the core of resilience. Having a purpose in life is one of the five pillars of Seligman's in his PERMA model of happiness (Slavin, Schindler, Chibnall, Fendell, & Shoss, 2012). Helping coaches and employees to find or create meaning strengthens their level of resilience.

3. Improvise:

The ability to deal with a situation with whatever we have at hand is a strong predictor of our ability to bounce back from adversity. It is not so much the tools we are given, but the ability to improvise and find new ways to reach a goal.

Leaders are role models for their employees and their ability to improvise is crucial. In a coaching session, brainstorming different ideas to solve a problem can strengthen the coachee in their ability to improvise.

Optimism:

Optimism has been defined as making a positive attribution about succeeding now and in the future. People with a low external locus of control tend to internalize positive events and take the credit. They believe that in order for something good to happen, they need to work for it. Optimists, however, believe that good things will happen to them in the future, no matter what. Developing optimism is all about changing focus. It can be developed by exercises of accepting the past, appreciating the moment and viewing the future as a source of opportunity. The way we assess past events has a major impact on how we predict the future. Reframing is a great technique with coaches as well as employees to achieve a change in vision and it can be used by leaders in the context of organizations as well as in coaching and therapy sessions.

Hobfoll (2002) points out a tendency for “enrichment of all resources among those who possess a solid resource reservoir”. Hence, the four components form a higher-order construct which maximizes its potential when all four areas are taken into consideration. Recently, there have been new ways of including all four elements in interventions. Luthans & Youssef (2017) point to gamification as a way to train all four capacities.

Srikanth Bolla:

Srikanth Bolla was born blind in a farmer's family in Sitaramapuram village in Andhra Pradesh state of India on July 07, 1991. The villagers advised the parents to let the child die but the parents decided to nurture him. During his childhood Srikanth was often taken to the fields but he failed in farming. His father decided to provide education to him. The nearest school was five kilometers away and Srikanth had to walk back and forth. The route was a muddy track, lined with shrubs, which flooded during monsoons. It wasn't a happy time. In the school no one acknowledged his presence and he was put in the last bench. He could not participate in the PT class. According to Srikanth, that was the time in his life he considered himself as the poorest child in the world, not monetarily but due to loneliness. Two years later his father admitted him in a special needs school in Hyderabad. Srikanth was shown compassion and he performed exceedingly well there. His performance was excellent in cricket and chess. He topped the class 10th examination and worked with Dr. A P J Abdul Kalam in lead India Project. He wanted to study science at the intermediate level but Andhra Pradesh education board refused permission. The board argued that Arts could only be taken by blind students. Srikanth challenged the board's rule in the court of law. A mainstream school in Hyderabad, which operated under a different education body, offered science and maths to blind students. It had a place for him. Srikanth happily joined where he was welcomed though he was the only blind student in the class. He got a very friendly and helpful class teacher. She learnt how to draw tactile diagrams. Tactile diagrams can be created using thin film on a rubber mat. When a drawing is made on it with a biro or pencil it creates a raised line which you can feel. Meanwhile, Srikanth got the court's verdict in his favour in six months. Srikanth scored 98 % in 12th examination.

He wanted to pursue engineering at the prestigious Indian institute of Technology (IIT) but he was discriminately denied admit card to the IIT entrance examination. He applied to schools in USA for an undergraduate program and secured admissions in four of the top institutions- Massachusetts Institute of Technology, Stanford, Berkeley and Carnegie Mellon. Finally, he chose MIT and became its first international blind student. He joined MIT in 2009 and had mixed experience in his early days. The extreme cold was the first shock he had as he wasn't used to such cold weather. The food smelt and tasted different. But Srikanth soon began to adjust. It was tough and gruesome for Srikanth in terms of academic rigour. Their disability services did great work in supporting, accommodating and bringing Srikanth up to speed. After his graduation from MIT, he decided to do something for the disabled facing discrimination in India. He refused corporate opportunities in USA and returned to India. He started Samanvai in 2012, a non-profit organization in Hyderabad, to provide individualized, need based and goal-oriented support services to students with multiple disabilities. He promoted braille literary, a digital library and a braille printing press/ library to provide tutorial ser for such students. Srikanth had mentored and nurtured over 3000 students till 2016 through Samanvai. In 2012, Srikanth started Bollant Industries Private Limited with the aim of providing livelihood opportunities to the physically challenged. The company manufactures ecofriendly products such as areca leaf plates, cups, trays and dinnerware, metal plates and disposable plates, spoons and cups.

It also manufactures adhesives and printing inks/ printing products. Before the pandemic disabled people and those with mental health conditions accounted for 36% of its 500-strong staff. In 2021, Srikanth made it onto the World Economic Forum's Young Global Leaders 2021 list and he hoped that within three years his company Bollant Industries will become a Global IPO - where its shares are simultaneously listed on multiple international stock exchanges. Bollant Industries Private Limited valued at £48m as of January 2022.

Srikanth Bolla As an Entrepreneur with High Psychological Capital:

The unusual struggling life that Srikanth Bolla has lived and the challenges that he encountered continuously on numerous occasions as mentioned above indicates his high psychological capital. The road to becoming a successful entrepreneur would have been impossible if he had lacked hope, efficacy, resilience and optimism, the four components of psychological capital. Clarence (2023) establishes the role of spirituality in building high psychological capital. In one of his interviews Srikanth compares his childhood loneliness in the classroom with Buddha's initial days of meditation before getting enlightenment. This statement is being taken as a revelation of his spiritual journey.

Concluding remark:

The spirit of entrepreneurship is missing generally in the world and particularly in India and it has various causes. The journey of Srikanth Bolla leading to entrepreneurship was highlighted above. The setbacks and the discrimination that he faced since childhood led to extreme psychological loneliness as mentioned by Srikanth. The divine intervention that might have made Srikanth's spiritual quotient high leading to his high psychological capital. Srikanth has displayed hope, efficacy, resilience and optimism in each challenge that he has encountered till his ongoing journey of entrepreneurship.

The business management schools having objectives of nurturing entrepreneurs can develop modules including spiritual training to instill and inculcate high psychological capital in their students.

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कौशल विकास कार्यक्रम में नवाचार : पलामू जिला में जागरूकता का एक अध्ययन।

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पस्तावना:

नावाचार प्रक्रिया जिसके द्वारा कंपनियां बाजार में नए और उत्पादों और प्रक्रियाओं को लाती है। कौशल विकास कार्यक्रम का उद्देश्य रोजगार वृद्धि और सभ्य नौकरियों के निर्माण की दिशा में एक बहु-आयामी दृष्टिकोण के माध्यम से इसे प्राप्त करना था। “युवा रोजगार संकट: कार्रवाई के लिए एक आह्वान” प्रस्ताव में निष्कर्षों का एक निर्णय शामिल है जो युवा रोजगार के लिए राष्ट्रीय रणनीतियों को आकार देने के लिए एक रूपरेखा तैयार करता है। नावाचार के माध्यम से युवाओं के लिए सभ्य नौकरियों पर वैश्विक पहल शुरू की गई है ताकि युवाओं के लिए सभ्य नौकरियों पर राष्ट्रीय योजना में वृद्धि और विस्तारित प्रभाव को सुविधाजनक बनाया जा सके। यह बहु-हितधारक साझेदारी, साक्ष्य-आधारित नीतियों के प्रसार और प्रभावी और अभिनव हस्तक्षेपों को बढ़ाने के माध्यम से पूरा किया जाएगा। अंतरराष्ट्रीय श्रमसंगठन ने युवा रोजगार में “क्या काम करता है” को समझने में अधिक निवेश करके और एकीकृत रोजगार नीति प्रतिक्रियाओं में साक्ष्य का अनुवाद करने के लिए सरकारों और सामाजिक भागीदारों का समर्थन करके इस चुनौती का जवाब दिया है (कलाउज, एस. एण्ड रिचार्ड, एस. 2016)¹¹ सरकार द्वारा जिला स्तर पर एक विभाग बनाया गया जो युवा रोजगार में महत्वपूर्ण महत्व का क्षेत्र कौशल और युवा रोजगार के लिए कैसे प्रेरित हो, इसके लिए जागरूकता चलाना संस्थानों पर नियंत्रण करना आदी इसके कार्य हैं। हस्तक्षेप ने वित्तीय, जीवन और उद्यमशीलता कौशल प्रशिक्षण दिया, जिसका उद्देश्य युवा लोगों को स्कूल से काम तक उनके संक्रमण के दौरान आने वाली चुनौतियों के साथ सहायता किया।

युवा कौशल प्रशिक्षण के लिए वैश्विक साक्ष्य आधार को एक उल्लेखनीय बेमेल की विशेषता है: जबकि औद्योगिक देशों में कौशल प्रशिक्षण मूल्यांकन का भारी बहुमत किया जाता है, निम्न और मध्यम आय वाले देशों पर उपलब्ध दुर्लभ साक्ष्य बताते हैं कि कौशल प्रशिक्षण वास्तव में इन देशों में अधिक प्रभावी है। जैसे, निम्न और मध्यम आय वाले देशों में युवा लोगों के लिए कौशल प्रशिक्षण में निवेश विशेष रूप से सार्थक हो सकता है, लेकिन विश्वसनीय सबूतों की कमी सरकारी और गैर-सरकारी संगठनों को इन कार्यक्रमों के विस्तार की आश्वस्त रूप से सलाह देने से रोकती है। युवा-केंद्रित कौशल प्रशिक्षण को पूरा करने वाले कुछ उपलब्ध प्रयोगात्मक अध्ययन शायद ही कभी विकासशील देश किया है। जो युवा विश्वविद्यालय में अध्ययन कर उच्च शिक्षा प्राप्त कर रहे हैं उनमें कौशल विकास कार्यक्रम का प्रभाव बहुत कम है। कौशल प्रशिक्षण कार्यक्रमों के कई अन्य उदाहरणों के साथ, हस्तक्षेप ज्ञान, आशावाद और अन्य व्यवहार कौशल को बढ़ावा देने में सफल रहा। मौजूदा शोध की समीक्षा करने से कौशल प्रशिक्षण के प्रभावों की गणना करने में चुनौतियों का पता चलता है कि व्यवहारिक तौर पर

अगर सरकार कौशल विकास प्रशिक्षण संस्थानों को समय समय पर मुल्यांकित करे और स्वरोजगार के लिए प्रेरित करे तो परिणाम और बेहतर होंगे।

कौशल प्रशिक्षण और नावाचार युवा लोगों को अवसरों का उपयोग करने में सक्षम बना सकता है जब ये मौजूद होते हैं, लेकिन मौलिक रूप से अवसर संरचना को नहीं बदलता है। सामान्य कार्यक्रम प्रभाव मध्यवर्ती परिणामों पर केंद्रित हैं, जबकि अधिक प्रासंगिक परिणाम केवल कुछ सामाजिक-जनसांख्यिकीय समूहों के लिए देखने योग्य हैं। दूसरी बात कौशल प्रशिक्षण के प्रभावों के एक नए पहलू से संबंधित है। जबकि कौशल प्रशिक्षण को व्यापक रूप से ज्ञान बढ़ाने के लिए माना जाता है और इस कारण रोजगार के अवसरों को भी प्रभावित कर सकता है।

झारखंड में कौशल विकास ने पिछले वर्षों में तेजी से गति देखी है। राज्य ने सॉफ्ट स्किल्स और रोजगार प्रशिक्षण घटकों पर ध्यान केंद्रित करते हुए लंबी अवधि के पाठ्यक्रमों के साथ अपेक्षाकृत बड़े आकार के केंद्र खोलने पर ध्यान केंद्रित किया है। राज्य सरकार ने राज्य के युवाओं की रोजगार क्षमता में सुधार के लिए कॉलेज परिसरों के साथ-साथ कई अन्य परिसरों के भीतर कौशल विकास केंद्र स्थापित करने के लिए कई एजेंसियों के साथ भागीदारी की है। सरकार ने सीमेंस जैसी अग्रणी वैश्विक कंपनियों और कई अन्य कंपनियों के साथ साझेदारी में उद्योग पर केंद्रित कौशल विकास शुरू किया है। चूंकि यह पैमाने और परिपक्वता प्राप्त कर रहा है, कौशल नीति की आवश्यकता जो एक व्यापक रोडमैप में सभी पहलुओं को एक साथ बुनती है, तीव्र रूप से महसूस की गई। यह नीति एक उपयुक्त समय पर जारी की जा रही है और यह राज्य में विशेष रूप से युवाओं के लिए कौशल विकास और उद्यमिता हस्तक्षेप के लिए तेजी से विकास और बेहतर परिणामों को सक्षम करेगी। झारखंड सरकार युवाओं को कुशल बनाने के माध्यम से राज्य के विकास को सक्षम करने के लिए प्रतिबद्ध है। एक कुशल और उच्च उत्पादकता जनशक्ति आधार विनिर्माण, सेवाओं और कृषि के विकास में एक महत्वपूर्ण सहायक है। यह झारखंड जैसे युवा राज्य में 'जनसांख्यिकीय लाभांश' की क्षमता का उपयोग करने के लिए एक महत्वपूर्ण हस्तक्षेप भी है। पैमाने, गति और मानक के साथ विकास को गति देने के लिए, झारखंड सरकार ने झारखंड राज्य के लिए एक कौशल नीति तैयार करने का निर्णय लिया है।

कौशल विकास झारखंड सरकार की सभी विकास गतिविधियों की आधारशिला पर है और यह "मोमेंटम झारखंड" का एक अभिन्न अंग है। झारखंड में उच्च शिक्षा और कौशल विकास कौशल अंतर को पाटने की दिशा में महत्वपूर्ण बदलाव के दौर से गुजर रहा है। नीति ने राज्य की प्रमुख चुनौतियों की बहुत सख्ती से पहचान की है। मौजूदा कौशल अंतर के जोरदार विश्लेषण के आधार पर, युवा आकांक्षाओं को नौकरियों, स्वरोजगार, उद्यमिता के अवसरों आदि की मांग की ओर मिलान किया जाएगा। इस नीति के साथ झारखंड सरकार राज्य में कौशल पारिस्थितिकी तंत्र और स्किल इंडिया मिशन में इसके योगदान को प्रोत्साहन प्रदान कर रही है। हमारी माध्यमिक और उच्च माध्यमिक शिक्षा प्रणाली में व्यावसायिक शिक्षा को एकीकृत करने के माध्यम से सरकार ग्रामीण युवाओं को रोजगार देने के लिए हर संभव प्रयास कर रही है। दीन दयाल उपाध्याय, मेगा कौशल केंद्र, उत्कृष्टता केंद्र, तकनीकी शिक्षा संस्थान और कौशल विश्वविद्यालय जैसी पहल शिक्षा प्रणाली में तेजी से गतिशीलता मार्ग सुनिश्चित करेंगे। इन सभी कार्यों और लक्ष्यों को पूरा करने की दिशा में, झारखंड सरकार ने वर्ष 2013 में

झारखंड कौशल विकास मिशन सोसाइटी की स्थापना की है जो वर्तमान में झारखंड सरकार के उच्च, तकनीकी शिक्षा और कौशल विकास विभाग के तहत काम कर रही है। यह सोसायटी झारखंड कौशल विकास नीति 2017 के तहत सभी प्रस्तावित पहलों की ध्वजवाहक होगी। इस तरह कहना अतिशयोक्ति नहीं होगी कि झारखंड के युवाओं के लिए एक उज्ज्वल भविष्य है जो मिशन स्किल इंडिया में शामिल होना चाहते हैं और नीति दस्तावेज में प्रस्तावित लाभों का लाभ उठाते हैं।

झारखंड कौशल विकास मिशन राज्य में कौशल पारिस्थितिकी तंत्र में सुधार के लिए प्रतिबद्ध है और राज्य के भीतर सभी कौशल विकास गतिविधियों, नीतियों और कार्यक्रमों के लिए जिम्मेदार शीर्ष निकाय है। यह अन्य सभी विभागों को मिलाने के लिए एक मंच के रूप में कार्य करता है। झारखण्ड स्किल डेवलपमेंट मिशन सोसाइटी, कौशल विकास क्षेत्र में एक मजबूत उत्थान लाने के लिए दृढ़ संकल्पित है और अगले पांच वर्षों में 20 लाख लोगों को कुशल बनाने के अपने लक्ष्य को पूरा करने की दिशा में उत्तरोत्तर काम कर रहा है, क्योंकि यह उनकी वर्तमान और नियोजित पहलों से प्राप्त किया जा सकता है। मिशन द्वारा की गई प्रमुख पहलों में से एक कौशल विकास के लिए राज्य विशिष्ट चुनौतियों का सामना करने वाले मुद्दों को संबोधित करना होगा, जैसे कि उद्योग-बाजार समरूपता, हाशिए वाले समूहों का बहिष्करण, कौशल और औपचारिक शिक्षा के बीच की कटीन खायी को पाटना, कौशल की आकर्षण को बढ़ाना और इसे युवाओं के लिए आकांक्षी बनाना आदि। यह नीति कुशल कार्यबल की मांग से मेल खाने के लिए क्षमता विकसित करने के चार मुख्य विषयों पर केंद्रित है, आर्थिक विकास और नवाचार के लिए उच्च क्षमता वाले क्षेत्रों की पहचान करना और खोलना, भविष्य के श्रम बाजार की जरूरतों और योजनाओं में अभिसरण के लिए दक्षताओं का निर्माण और बनाए रखना। एक अच्छी तरह से शिक्षित, कुशल और प्रेरित आबादी आर्थिक प्रगति में योगदान देगी हमारे समाज में अधिक समानता और सामाजिक समावेश को बढ़ावा देने के साथ-साथ झारखंड की राष्ट्रीय और अंतर्राष्ट्रीय प्रतिष्ठा को बढ़ाएगी। परिणामों की गुणवत्ता राष्ट्रीय कौशल गुणवत्ता ढांचे के अनुपालन के साथ-साथ राष्ट्रीय और अंतर्राष्ट्रीय मानकों के लिए युवाओं के कौशल को सुनिश्चित करने के लिए विदेशी शिक्षा संस्थानों के साथ सहयोग करके सुनिश्चित की जाती है। इस नीति के कार्यान्वयन की प्रगति को अपेक्षित परिणामों की उपलब्धि के साथ-साथ एक सक्षम कार्यबल के निर्माण के खिलाफ मापा जाएगा, जिसे विभिन्न उद्योगों द्वारा एक संपत्ति के रूप में सराहा जाएगा। इस प्रगति को मिशन की वार्षिक रिपोर्ट सहित विभिन्न तंत्रों के माध्यम से मापा जाएगा।

झारखण्ड की जनसंख्या:

झारखंड 15 नवंबर 2000, कार्तिक मास के कृष्ण पक्ष तिथि आमावस्या, दिन रविवार को झारखंड बिहार राज्य से अलग हुआ और भारत का 28वां राज्य बना। 2011 की जनगणना के अनुसार, झारखंड की कुल जनसंख्या 3.3 करोड़ है, जो भारत की आबादी का 2.7 प्रतिशत है (2011)²। राज्य का जनसंख्या घनत्व राष्ट्रीय औसत से अधिक है। छत्तीसगढ़, उड़ीसा, बंबाल, बिहार, उत्तर प्रदेश झारखंड के पड़ोसी राज्य हैं। वर्तमान में प्रदेश में कुल 24 जिला, (रांची, पलामू, हजारीबाग, लातेहार, गढ़वा, गुमला, देवघर, दुमका, बोकारो, गिरीडिह, कोडरमा, गोड्डा, चतरा, धनबाद, पूर्वी सिंहभूम, जामतारा, सरायकेला, पाकुड़, लोहरदगा, रामगढ़, सिमडेगा, पश्चिम सिंहभूम, साहेबगंज, खूंटी) और चार प्रमंडल शामिल है। प्रदेश का क्षेत्रफल 79714 वर्ग किलो

मीटर है जो देश के क्षेत्रफल का 2.42 प्रतिशत है। यहां 2011 जनगणना के अनुसार कुल जनसंख्या के 67.63 प्रतिशत शिक्षित लोग निवास करते हैं जबकी भारत में 74.04 प्रतिशत शिक्षा का दर है। वर्तमान में यहां कुल 12 सरकारी विश्वविद्यालय हैं जिसमें केंद्रीय विश्वविद्याय 1 एवं 11 राज्य स्तरीय विश्वविद्याय शामिल हैं। 224, पुरे राज्य में कौशल विकास कार्यक्रम प्रशिक्षण केंद्र एवं 323 आईटीआई वर्तमान में संचालित हैं।

शोध विधि:

इस अध्ययन इकाई में पलामू जिला के स्नातक में अध्ययन कर रहे 165 विद्यार्थियों का चयन दैव निर्दशन द्वारा किया गया है।

आंकड़ों का अभिसंस्करण और विश्लेषण:

आकड़ों का सेकलन द्वितीयक और प्राथमिक डाटा के अंतर्गत स्नातक में अध्ययन कर रहे 160 विद्यार्थियों से संपर्क कर उनसे प्रश्न प्रपत्र भरवाकर जानकारी एकत्र किया है।

शोध के उद्देश्य:

1. पलामू जिला में कौशल विकास कार्यक्रम प्रशिक्षण जागरूकता का अध्ययन करना।
2. पलामू जिला में कौशल विकास कार्यक्रम प्रशिक्षण के प्रशिक्षण केन्द्रों से संबंधित जागरूकता का अध्ययन करना।

शोध प्रश्न:

1. क्या कौशल विकास कार्यक्रम प्रशिक्षण से संबंधित जानकारी स्नातक में अध्ययन कर रहे विद्यार्थियों को है?
2. क्या कौशल विकास कार्यक्रम प्रशिक्षण से संबंधित प्रशिक्षण केन्द्रों का जानकारी पलामू के युवाओं को है?

साहित्य अवलोकन:

विकासशील देशों में कौशल विकास युक्त मानव शक्ति की कमी है। मांग अनुरूप श्रम की पूर्ति नहीं हो पा रहा है। इसके अलावा प्रशिक्षण के बाद रोजगार प्रशिक्षण के रूप में अधिकांश मानव पूंजी संचय फर्मों के अंदर होता है(पिस्चके,1998)³। इस प्रकार नियोक्ता द्वारा प्रदान किया गया प्रशिक्षण तेजी से बदलती प्राथमिकताओं और प्रौद्योगिकियों (रोबालिनो,2012)⁴ के संदर्भ में श्रमिकों के कौशल विकास को विकसित करने और अधतन करने के लिए विशेष रूप से महत्वपूर्ण है। प्रशिक्षण पूर्ण करने के बाद रोजगारी श्रमिकों को उत्पादक बनाने में मदद कर सकती है, नावचार के लिए अधिक आसानी से अनुकूलन कर सकता है, पूंजी और मशीनरी का अधिक कुशलता से उपयोग कर सकता है और अपने साथियों के प्रदर्शन को सकारात्मक

रूप से प्रभावित कर सकता है। अनुभवजन्य कौशल और नावाचार को सकारात्मकता को इंगित करता है(डिजनी, हॉस्केल और हेडेन,)⁵। तेजी से बदलती प्राथमिकताओं और प्रौद्योगिकीयों के संदर्भ में प्रतिस्पर्धी बने रहने के लिए फर्मों को लगातार नये उत्पादन एवं प्रबंधन प्रौद्योगिकीयों का अधिग्रहण करना चाहिए, जो उच्च कुशल श्रमीकों की माँग को बढ़ाते हैं(सरार्फ, 2017)⁶। यद्यपि प्रशिक्षण फर्मों एवं श्रमीकों दोनों का लाभनवित करता है, लेकिन प्रशिक्षण के बाद रोजगार के बीच संबंध स्पष्ट नहीं है। प्रशिक्षण के बाद रोजगार कौशल विकास कार्यक्रम का मुख्य उद्देश्य है, किन्तु यह उद्देश्य पूर्ण होते नहीं दिख रहे हैं। नावाचार से उच्च लाभ हो सकता है, जो प्रशिक्षण के लिए साधन पैदा करता है। तकनीकी परिवर्तन की उच्च दर वाले विनिर्माण उद्योगों में लगे श्रमीकों को औपचारिक कंपनी प्रशिक्षण प्राप्त करने की अधिक संभावना है और अर्धकुशल गैर उत्पादन श्रमीकों को उच्च कुशल गैर उत्पादन की तुलना में अधिक प्रशिक्षण प्राप्त होता है। दुसरी फर्म अपने श्रमीकों के सामान्य प्रशिक्षण प्रदान नहीं करना चाहता है जो तब अन्य फर्मों में उच्च वेतन की तालाश में फर्म छोड़ सकते हैं(बेकर, 1962)⁷। कौशल विकास में नावाचार तभी होगा, जब युवा जागरूक एवं जानकार होंगे। रिसर्च के लिए सही मार्गदर्शन साहित्य से ही हो सकता है। साहित्य शोध का दर्पण होता है। विषयांकित शोध से संबंधित साहित्यों के अवलोकन से ही शोध के मार्ग स्पष्ट होता है और शोध का निष्कर्ष निकल पाता है। प्रौद्योगिकी से संबंधित पूर्वाग्रहों की प्रकृति और दिशा समय के साथ बदलती है और यह होना चाहिए। इस बात पर जोर दिया गया है कि तकनीकी परिवर्तन अनिवार्य रूप से कौशल प्रक्षपाती नहीं है। ऐतिहासिक दृष्टिकोण से देखे तो गल्डीन और काट्ज(1998)⁸ और मैनींग(2004)⁹ में उल्लेख किया है। औद्योगिक क्रान्ति की शुरुआत में तकनीकी प्रगती ने अकुशल श्रमीकों के रोजगार के पक्ष में निर्णय लिया और 19वीं शताब्दी के दौरान कारगिरों के कौशल की माँग में गिरावट आई(मलेरबा, 2005)¹⁰। नावाचार की पारंपरिक परिभाषाएँ का मकसद केवल नये उत्पादों और प्रक्रियाओं से संबंधित मजबूत तकनीकी का था। जिस तरह से वस्तुओं और सेवाओं के उत्पादन प्रावधान प्रणाली को संरचित किया जाता है, वह इसकी प्रतिस्पर्धा के लिए महत्वपूर्ण है। फिर भी यह स्पष्ट है कि संगठनात्मक नावाचार का अध्ययन उत्पाद प्रक्रिया से बहुत पीछे रह गया है(लैम, 2005)¹¹।

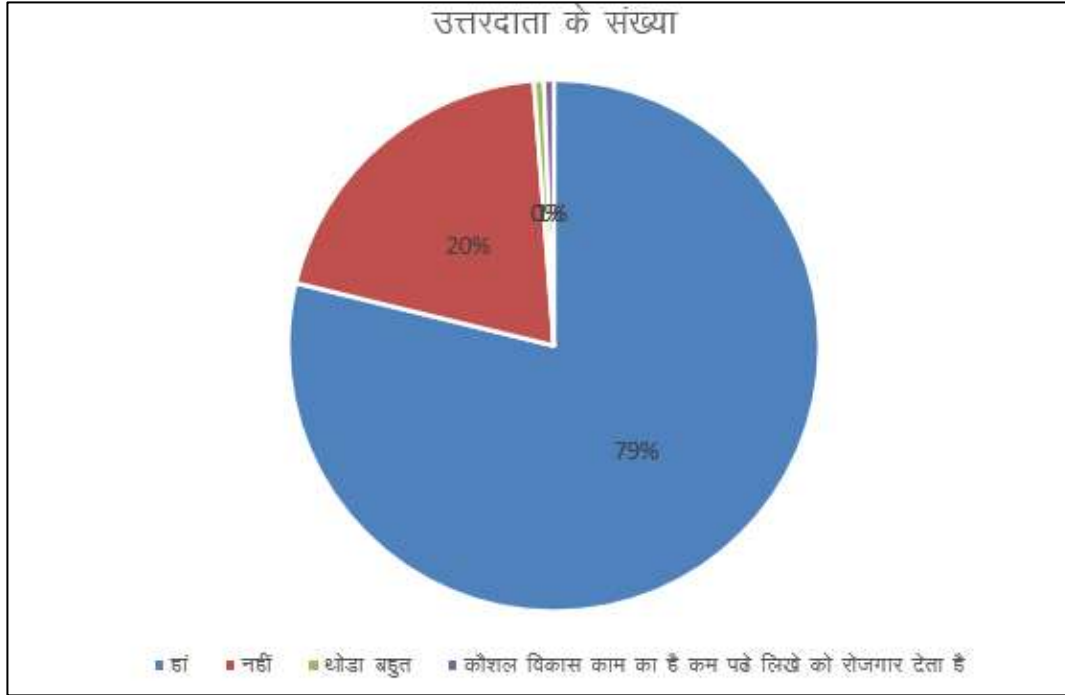
विश्लेषण और चर्चा:

तालिका 1

कौशल विकास के बारे में आप जानते हैं

उत्तर	उत्तरदाता के संख्या	प्रतिशत
हां	130	78.8
नहीं	33	20
थोडा बहुत	1	0.6
कौशल विकास काम का है कम पढे लिखे को रोजगार देता है	1	0.6
कुल	165	100.0

कौशल विकास कार्यक्रम में नवाचार : पलामू जिला में जागरूकता का एक अध्ययन।

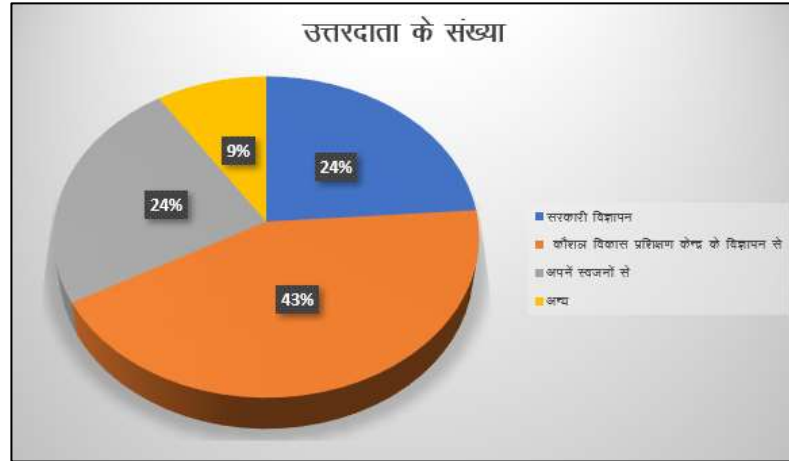


तालिका में पलामू जिला के स्नातक में अध्ययन कर रहे 165 विद्यार्थियों से कौशल विकास कार्यक्रम प्रशिक्षण के जागरूकता से संबंधित प्रश्न 'कौशल विकास के बारे में आप जानते हैं' तो उत्तर हां 130 आता है जो कुल उत्तरदाता के 78.8 प्रतिशत है, नहीं 33 जो कुल उत्तरदाता के 20 प्रतिशत है वहीं कौशल विकास के बारे में थोड़ा बहुत जानते हैं ऐसे उत्तरदाता के संख्या 1 है तथा कौशल विकास काम का है कम पढे लिखे लोग को रोजगार मिलता है कहने वाला की संख्या 1 है जो कुल उत्तरदाता 0.6 है। विश्लेषण से साफ है कि जागरूकता की कमी है।

तालिका 2

कौशल विकास कार्यक्रम के बारे में आपको कैसे जानकारी मिली

उत्तर	उत्तरदाता के संख्या	प्रतिशत
सरकारी विज्ञापन	31	23.8
कौशल विकास प्रशिक्षण केन्द्र के विज्ञापन से	56	43.1
अपने स्वजनों से	31	23.8
अन्य	12	9.2
कुल	130	100

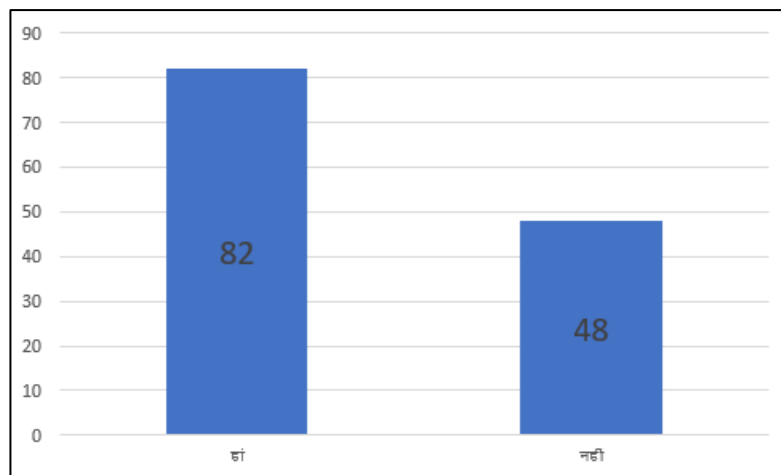


तालिका 2 में कुल 130 उत्तरदाताओं से कौशल विकास कार्यक्रम के जानकारी कैसे मिली प्रश्न के उत्तर निम्न प्रकार से है 31 उत्तरदाताओं ने कहा की सरकारी विज्ञापन से, 56 उत्तरदाताओं ने कौशल विकास प्रशिक्षण केन्द्र के विज्ञापन से एवं 31 उत्तरदाताओं ने कहा की अपने स्वजनों से तथा 12 लोगों ने कहा कि अन्य श्रोत से जानकारी मिलने की बात कही। 43.1 प्रतिशत उत्तरदाताओं ने कहा कि कौशल विकास प्रशिक्षण केन्द्र के विज्ञापन से जानकारी मिली जो कुल उत्तरदाताओं प्रतिशत में सबसे अधिक है।

तालिका 3

क्या आप कौशल विकास कार्यक्रम से प्रशिक्षित हैं

उत्तर	उत्तरदाता के संख्या	प्रतिशत
हां	82	63.1
नहीं	48	36.9
कुल	130	100



कौशल विकास कार्यक्रम में नवाचार : पलामू जिला में जागरूकता का एक अध्ययन।

तालिका 3 में 130 उत्तरदाओं में से 82 उत्तरदाता कौशल विकास कार्यक्रम से प्रशिक्षित हैं जो कुल उत्तरदाताओं के 63.1 प्रतिशत है तथा 48 उत्तरदाता अप्रशिक्षित हैं जो 36.9 प्रतिशत है।

तालिका 4

कौशल विकास कार्यक्रम से बेरोजगारी दूर हो रही है

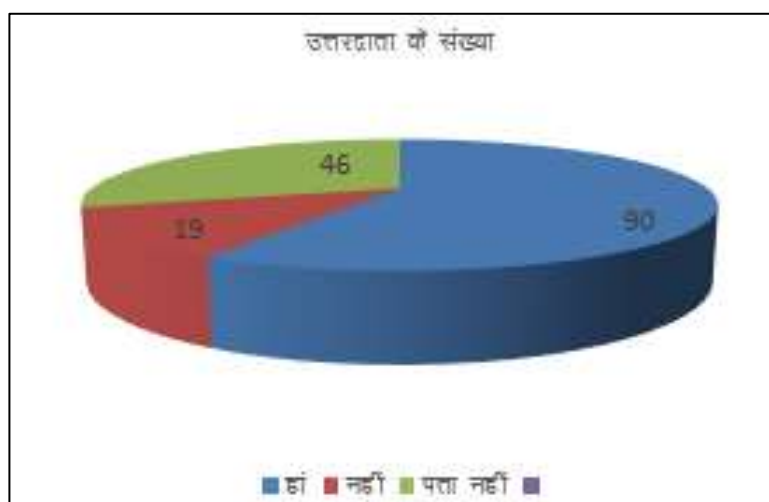
उत्तर	उत्तरदाता के संख्या	प्रतिशत
हां	69	44.2
नहीं	48	30.8
पता नहीं	39	25.0
कुल	156	100.0

उपरोक्त तालिका एवं चित्र से स्पष्ट है कि कौशल विकास कार्यक्रम से बेरोजगारी दूर हो रही है। कुल 156 स्नातक में अध्ययन कर रहे विद्यार्थियों में से 69 विद्यार्थियों माना है कि कौशल विकास कार्यक्रम से बेरोजगारी दूर हो रही है जो कुल उत्तरदाताओं के 44.2 प्रतिशत है, वहीं जागरूकता के अभाव के कारण 25 प्रतिशत उत्तरदाओं पता नहीं होने की बात कही।

तालिका 5

कौशल विकास कार्यक्रम प्रशिक्षण केन्द्र की संख्या कम है

उत्तर	उत्तरदाता के संख्या	प्रतिशत
हां	90	58.1
नहीं	19	12.3
पता नहीं	46	29.7
कुल	155	100.0

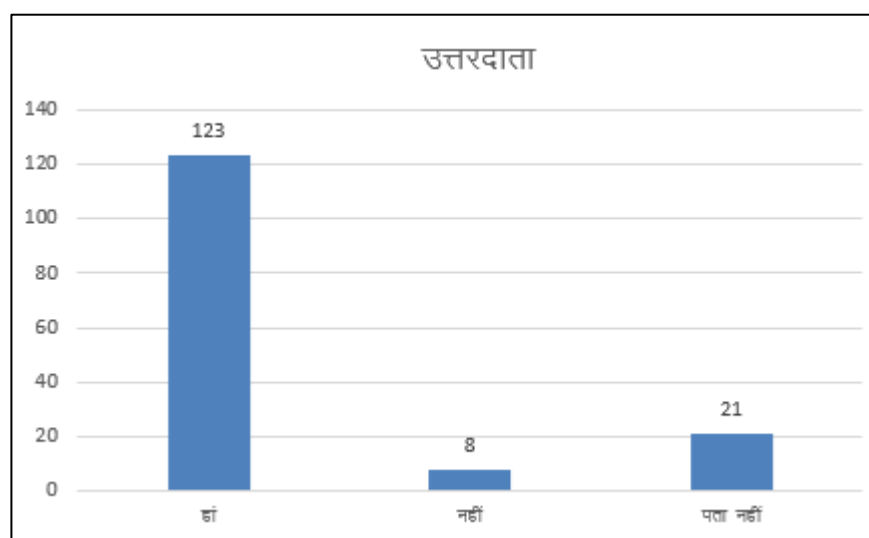


कौशल विकास कार्यक्रम प्रशिक्षण केन्द्र की संख्या कम है के प्रश्न पर स्नातक में अध्ययन कर रहे कुल 155 में से 90 विद्यार्थियों ने माना की कौशल विकास कार्यक्रम प्रशिक्षण केन्द्र की संख्या कम है, वहीं 19 विद्यार्थियों ने प्रयाप्त प्रशिक्षण केन्द्र होने की बात कही तथा 46 विद्यार्थियों ने पता नहीं रहने की बात कही।

तालिका 6

क्या कौशल विकास कार्यक्रम प्रशिक्षण केन्द्र की गुणवत्ता में सुधार की आवश्यकता है

उत्तर	उत्तरदाता के संख्या	प्रतिशत
हां	123	80.9
नहीं	8	5.3
पता नहीं	21	13.8
कुल	152	100.0



उपरोक्त तालिका एवं चित्र से स्पष्ट है कि कौशल विकास कार्यक्रम प्रशिक्षण केन्द्र की गुणवत्ता में सुधार की आवश्यकता है। कुल 152 उत्तरदाताओं में 123 उत्तरदाताओं ने कौशल विकास कार्यक्रम प्रशिक्षण केन्द्र की गुणवत्ता में सुधार की आवश्यकता है कि बात कही एवं 8 उत्तरदाताओं ने कौशल विकास कार्यक्रम प्रशिक्षण केन्द्र की गुणवत्ता को उपयुक्त बताया वहीं 21 उत्तरदाताओं ने पता नहीं का जबाब दिया।

निष्कर्ष एवं सुझाव:

कौशल विकास कार्यक्रम उत्पादक मानव श्रम का निर्माण करता है, जो नावाचार के लिए जरूरी है। उपरोक्त अध्ययन से यह निष्कर्ष निकलता है कि कौशल विकास केन्द्रों की संख्या बढ़ने से अधिक से अधिक लोग प्रशिक्षण ले सकते हैं। वहीं दुसरी ओर कौशल विकास के संदर्भ में आम जनमानस में जागरूकता की कमी है। कौशल विकास कार्यक्रम वर्तमान समय

का माँग है। रोजगार सृजन के लिए भी उपयोगी है। प्रशिक्षण केन्द्रों की गुणवत्ता सुधार में कर और बेहतर मानव शक्ति तैयार किया जा सकता है।

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Branding Through Social Media

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Abstract:

We are trying to highlight the importance of social media and its penetration in the Indian consumer base. We are attempting to showcase that the branding process becomes easier and affective by the use of social media. We can see an opportunity since the social media penetration in India is growing and becoming popular. Brand is a power which helps the customer to attract towards itself and social media is a tool which makes this process convenient, and cost effective. We have demonstrated the data from the reliable sources and it is visible that this platform can be a major source of brand communication. In this digital era, the internet, and social media has had a radical impact on the shopping behavior of “customers” The SM provides a platform where “customers” are exposed to the best product with the best price along with reviews and opinions about the merchandise. So, we can turn our heads and look at a brand in a way as if the brand is speaking to us. Everybody is a winner in the Social Media space, no doubt about it. One thing that is to be remembered by the Brand Managers that average consumer is far more vocal today. Brand community which the marketers are aiming could be of great help in branding which is majorly possible through the usages of social media as tool to build brand.

Keywords:

Social Media, Branding, Digital era, Customers.

Introduction:

Social media has got great prominence in India since last five to six years. Globally its power has been leveraged. Social media platforms have been used to further their Brand awareness and association among the customers. According to a survey done by DEI Worldwide among consumers, “companies not engaging in social media as part of their online marketing strategy are missing an opportunity to reach consumers.” Social Media Marketing (SMM) has emerged as an innovation in the marketing field. In India SMM is getting its hold since last 3 to 4 years. Some companies are still finding ways and means to manage it professionally. Hence, it become very important to study the state of social media use in marketing activities by Indian companies. By using the secondary data this study presents the state of social media marketing in India. This study is an attempt to highlight the awareness among Indian marketers about the power of social media and how it can be used for Branding. This study answers one major research question – What is the state of social media marketing in India? And so, to unravel this question, the study provides all major facts, figures, major research findings and some popular case study examples.

Major findings show that social media platforms do have an impact on business and marketing. SM, primarily, is to be used for engaging consumers.

Literature Review:

As social media has now become an important part of one's lifestyle its data is being analyzed in many different disciplines. (Stefan Stieglitz et al.'s 2018) studied about the challenges that are faced in social media analytics and found that volume of the data was more challenging for the researchers. One's motivation to share information on social media as said by (Afra Putri Ghaisani et al.'s 2017) is consistent on what type of matter to be shared say it a sensational, political or personal information which is to share the response of the users. Socialization is the main factor that motivates user to share info on social media.

As per (Aizhan Tursunbayeva et al., 2017)'s findings social media is also involved to actively or passively listen to citizen's opinions. The main objective for which social media was used by the eGovernment are mostly related to Bertot et al.'s (2010) categories of transparency, accountability and democratic participation, lesser emphasis on collaboration and evaluation. When (Radhika Sharma et,al 2017) aimed to study the impact of content in the facebook that was posted by 5 online apparel brands, on building trust among consumers. The results depict the positive relationship between trust and no of posts, comments and reactions.

According to (Alev Kocak Alan, Ebru Tumer Kabadayi, 2016) generation Y are more prone to social media, an individual who is more extrovert are more likely to interact through social media to socialize and individuals with high level of neuroticism, agreeableness and conscientiousness are less prone to accept 3 social media. Firms need to understand the personality traits of Generation Y's social media usage to reshape their market offerings. (C.F. Hofacker, D. Belanche 2016) in his research highlights eight areas within social media marketing that create challenges for marketers they must be used in the context of increasing the social media use and information sharing. Campaigning through social media can also help marketers to create awareness in a better way. (Rendan Liu, Ayoung Suh 2017) referred the concept of self-branding through social media and found that social media provides more opportunities for people to establish their brands and market themselves in the line and mostly women who can also use increase their awareness on their rights. (Nur Syakirah Ahmad et al., 2015) has found that in recent times firms have included social media as a part of their marketing strategy and are aiming to create awareness and promote their brands to the customers via social media. Social media content marketing has a major role in branding strategies that help the firms to increase their brand health score. Moreover, It has become important in recent times that companies must have an online presence and they need to observe what's happening in the social media. World wide web and social media are making the world more convenient for all the participants without any language, cultural or economic barriers. Cultural differences in terms of trust are very less or sometimes non-existent. (Efthymios Constantinides 2014) outlined present status of social media and explained the two major roles it plays as a part of marketing strategy and using them as different marketing tools; however, he proposed two possible marketing strategies 1. as a source of customer voice and marketing intelligence, 2.as a direct marketing channel.

Also when (Christos Giannakis- Bom polis , Christina Boutsouki 2014) have attempted to find the level of customer engagement on social media found that when companies active participation on social media the level of customer satisfaction has increased.

(Ruohan Li, Ayoung Suh 2015) examined the factors that influence individual's perceived information credibility on social media and found that interactivity, medium dependency and argument strength are main determinants of information credibility. However, in an attempt to study the role of social media content marketing in marketing strategies (Nur Syakirah Ahmad et.al 2015) has known that it can increase the brand health score which can be an indicator to measure brand awareness. (Zulkifli Abd. Latiff and Nur Ayuni Safira Safiee, 2015) in their study focused on branding of home-based businesses that were setup on Instagram and their findings depict that Instagram is current best platform for aspiring business owners before venturing into offline and the platform provides expected profits even. (Cerchia Alina Elena 2015) aimed to analyze how social media supports the development of customer relationship management and the analysis emphasized that an organization with a social CRM is able to build better relationship with their customers and gain trust also information shared by customers online would help them in product development. (Luisa Struriale, Alessandro 2013) aimed to study the involvement of social media actions into the agrifood system and have found that it acts as a communication media to share the purchase experience but it depends on the environment whether online or offline. When (Melanie E. Zaglia 2012) attempted to investigate the existence of different brand communities within social networks their results depict their existence and also found that social media is advantageous for brand management to implement brand communities with less time and financial effort

Importance of Social Media Marketing:

More access to target customers: Fast and wide access to target consumers is one of the big advantages of social media marketing. It takes a bit of searching, however, to find the perfect communities on social networking sites and post relevant content.

Increase brand Visibility: Marketer gets extensive marketing services when opt for SMM services. On social networking sites, video sharing sites and photo sharing sites, etc., the company is promoted. This helps to improve the company's coverage and exposure.

Customer acquisitions becomes less time consuming. The turnaround time appears to be lower when marketer approaches potential customers via social media sites. This implies that, as opposed to the time taken by other methods of marketing, marketer will see results in a much shorter time. Although results are not obtained immediately, with regard to greater exposure on the internet, the website continues to gain a gradual advantage.

Foster B 2 B and B 2 C: Social media marketing can be very useful in generating good leads for business-to-business marketing and Business to customers when done effectively. For one, for identity building and spreading awareness about your brand, social media can be used effectively. One of the most productive ways to establish business relationships has proven to be direct communication with other customers.

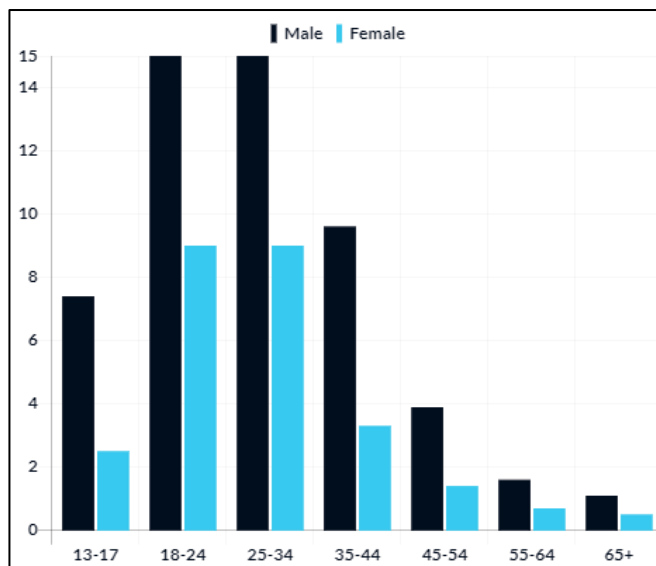
Present scenario of social media in India:

As the most populous country with the second-largest number of internet users globally, India's internet market is both highly attractive and competitive. Although only 43% of Indians have internet access, a robust social media user base reportedly spends approximately 2.6 hours daily on social media platforms.

- 54% of Indian go to social media channels to find “truthful” information about products. (Source: Oxford University)
- Globally 37% go to social media to enquire about the products. (Source: Oxford University).
- We have witnessed a growth of social commerce in India.
- A study by Bain & Company predicts that social commerce in India will witness a compound annual growth rate of 55-60% between FY 2020-2025, expanding the current market size from \$1.5-2 billion to \$16-20 billion.

Distribution Patterns of Social Media Users in India:

- Throughout 2022, on average there are about 470.1 million active social media users in India on a monthly basis with an annual growth rate of 4.2 % in 2021-22.
- This represents about 33.4 % of the total population.
- Social media users on average spend about 2.6 hours on social media and each on average have accounts on 8.6 platforms.



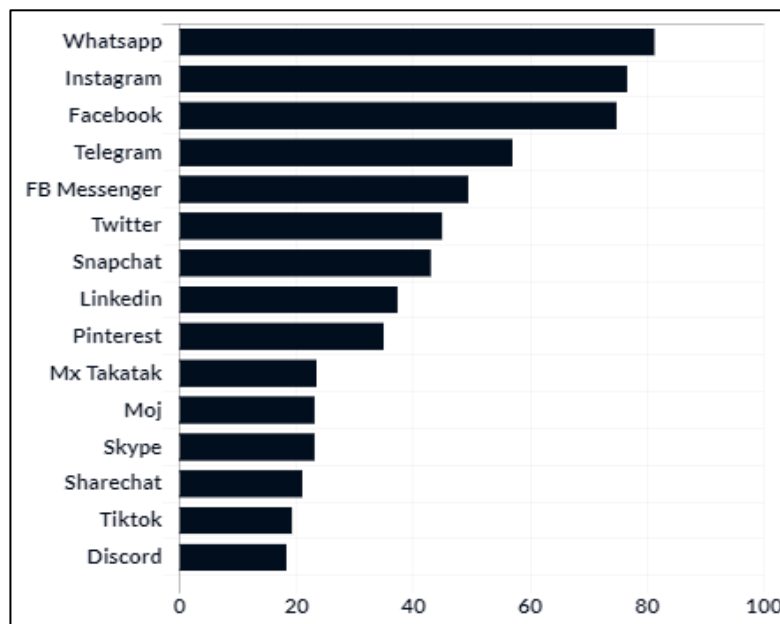
% of Total Social Media User: Source: Meta's figure as reference, 2022 Key Drivers for using social media in the context of Brand building

Source: Source: (Survey by GWI. Users in India that are aged 16-64 years old)

- Finding information.
- Enquiring the talked about things.
- Making new contacts.
- Looking for things which could satisfy their needs.
- Sharing opinions.
- Enquiring about Brands

Social Media Platforms:

In India, WhatsApp holds the title as the social media platform with the largest user base, closely followed by other Meta-owned platforms such as Instagram and Facebook, according to 2022 data. A recent consumer sentiment survey conducted by AXIS My India in January 2023 revealed that 35% of users considered Facebook their most frequently used social media platform, the highest in the country. Similar to other countries where SMS messaging plans are not widely accessible or there's a limited user base for Apple's iMessage system, WhatsApp has emerged as the primary mode of communication for many citizens. During the pandemic, strict social distancing measures prevented India's 1.3 billion-strong population from engaging with others in-person, leading more people to turn to digital channels—specifically, WhatsApp—to stay connected with friends and family. This shift in behaviour is also why WhatsApp's search interest (measured by Google Trends) surpassed Facebook in mid-2021. In India, WhatsApp's dominance is unrivalled, with no clear competitors in sight. The introduction of WhatsApp Business and continuous enhancements to its commerce features have prompted many business owners to adopt the platform as their primary means of managing customer relationships. In January 2023, WhatsApp also announced it will even provide access to users that don't have access to the internet, with servers and other relevant resources setup by volunteers.



Most Used Platforms (% of Internet Users in 2022)-Source: OOSGA.COM

Key take aways.

- Since Many people are using social media, we can use it as a medium to increase the brand awareness.
- People are searching the product in social media hence we can make it accessible.
- Brand community can be created since people are sharing the ideas and if the products are accepted than it could be propagated and we can have a dedicated pool of customers with common interests known as Brand community.
- Social media can help leverage the power of Brand community.
- We need to be very careful since its people share their opinions and it could go otherwise also.
- It helps to achieve sustained Competitive advantage.
- To Attract customers, get customer feedback, and build customer loyalty
- Helps in market research and thus reduce marketing costs.
- Increase revenue by building customer networks and advertising.
- Develop product branding.
- Exchange ideas to improve the way to do business.
- Keep an eye on competitors.

Conclusions:

We have seen that we can utilize the social media for the marketing innovations. Branding and product visibility has become cost effective. Though it is volatile but if used effectively it can be utilized to promote the brand awareness. Social media is considered as a revolution and hence social presence has been given much importance. Companies now a days are aiming to use social media as a platform to maintain a better relationship with their customers and deepen the existing relationship. Marketers also use social media as a medium for promoting their products. Researches also mentioned that customers are getting attracted to advertisements and promotional elements on social media more than the traditional mass media. From the present study it can be known that social media plays a very prominent role in creating brand awareness among the users and it is also known that brand awareness has a significant impact on creation of purchase intension among the users

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Portrayal of Entrepreneurship in Hindi Cinema

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Abstract:

Entrepreneurship as a professional choice has been getting more and more popular day by day amongst the youth. Not only talent, interest, ambition and perks of the profession attracting youth towards it but the challenges and risks make this profession more adventurous and appealing. The skill and art of ideation, drive to success, to innovate, to minimise the loss, to levy maximum profit and spirit to stand up all again bearing the losses adds thrill and charm to the profession. In India at present entrepreneurship has been promoted as an engine to drive the economy when India is dreaming for becoming five trillion economy and when problem of unemployment recorded at its peak. Cinema is one of the most influential mediums of reaching out to people and plays vital role in moulding public perception, believes and thinking patterns. Besides cinema also considers as mirror of the society reflecting present social realities, societal outlook and approach. This research paper is interred disciplinary in nature attempting to study portrayal of the various aspects, opportunities, struggles and challenges present in entrepreneurship through hindi cinema.

Keywords:

Entrepreneurship, portrayal, hindi cinema, challenges, opportunities, risk, ideation, films

Introduction:

Entrepreneurship has traditionally been defined —as the process of designing, launching, and running a new business, which typically begins as a small business, such as a startup company, offering a product, process, or service for sale or hire, and the people who do so are called entrepreneurs. It has been defined as the —capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit. While definitions of entrepreneurship typically focus on the launching and running of businesses, due to the high risks involved in launching a start-up, a significant proportion of businesses have to close, due to a lack of funding, bad business decisions, an economic crisis -- or a combination of all of these or due to lack of market demand. The entrepreneur has been defined as —a person who starts, organizes, and manages any enterprise, especially a business, usually with considerable initiative and risk. The entrepreneur is commonly seen as —a business leader and innovator of new ideas and business processes. Previous studies state that —the entrepreneurs tend to be good at perceiving new business opportunities and they often exhibit positive biases in their perception (i.e., a bias towards finding new possibilities) and a pro-risk-taking attitude that makes them more likely to exploit the opportunity.

Goswami et al. (2008) have defined the concept of entrepreneurship as: —Entrepreneurship is the professional application of skills, knowledge, competencies and of monetizing a new idea, by an individual or a group of individuals by launching and enterprise de novo or diversifying from an existing one (like distinct form the self-employment as in a profession or trade) thus to pursue growth while producing wealth, employment as well as a social good. This research paper will attempt to underline the pre requisites and basic principles of entrepreneurship which drives the profession and analyse the strength of the films in showcasing them on the silver screen.

Review of Literature:

1. A Study about Entrepreneurship in India and Its Promotion authored by Jayanti DRR is about the Entrepreneurship in India which focuses on a global perspective functions and scope of entrepreneurship, characteristics of entrepreneurship and challenges faced by Indian entrepreneurs. It gives insights into the field and develops an understanding towards the opportunities and challenges present under it. It develops basic framework through which the films based on the subject of entrepreneurship could be perceived and analysed.
2. Trend Of Indian Hindi Cinema from Entertainment to Enlightenment, is a research paper authored by Dr Charusheela Hanumant Patil throws light on the contribution of cinema, Indian Cinema has succeeded in creating an effective and long-lasting impact on the minds of the audience. It has also brought out the expectations of the Society from the movies as a medium of social education. According to her movies have carved a niche for themselves in the Indian Cinema as far as the learning and enlightenment is concerned. The Indian Cinema is largely known for the entertainment, but it has not ignored its role of educating or enlightenment. This article is helpful in making understand the role of films in educating its audiences.
3. Bollywood's India: Hindi Cinema as A Guide to Modern India written by Rachel Dwyer. The article gives idea about the modern Indian cinema is a better guide to the realities of modern India than other, more scholarly works. The author, who distinguishes and describes a number of different types of Bollywood film, suggests that these films are an unparalleled guide to the thoughts, aspirations and attitudes of the hundreds of millions of members of the emergent middle classes. For example, their view of history is purveyed by the cinema, not by books written by academic historians; their attitudes to politics are formed by films, not by the speeches given by politicians. This will help to attain the understanding of films based on entrepreneurship in precise and indepth manner.
4. Hindi Cinema and Society: A study on the perception of Indian youth written by Rochak Saxena and Mukshita Dhrangadharia for Indians, Cinema has remained integral since its inception in society. Films have evolved from black- and-white to color; from several reels to a single showreel; from no animations to varied forms and techniques; and from single-screen theatres to multiplexes/multiple screens too. This study inspires the researcher to undertake the study portrayal of entrepreneurship in hindi cinema as cinema serves one of the most important tools to generate social awareness and bring social transformation the society.

Research Method:

The research paper will aim to study the portrayal of entrepreneurship in hindi cinema through the use of qualitative analysis research method. The selected films will be chosen on the basis of the theme. Thematic analysis of the films will be done to study the films so that the holistic understanding of the subject can be framed to understand the discipline of entrepreneurship.

Discussion:

The films serve as mirror of the society and guides the society towards the future prospects. In discussion films will be discussed with their themes and messages they intend to portray through their characters and story to the public. *Manzil* directed by Basu Chatterjee, 1979 portrays protagonist Ajay Chandra, a talented, ambitious and dedicated youth always wanted to start up his own new business inspite of taking up small job. He starts a galvanometer business but the company fails due to competition in the market, eventually burdening him with huge debts. Gradually with his sheer dint of courage and hard work he manages to achieve back his social reputation and business. The film ends portraying him happily married after his success in business. The film very finely brings to the screen the risks, challenges and obstacles encountered by a entrepreneur and passion and patience required by him to achieve the success.

Manthan, an epic film in the field of entrepreneurship, specifically deals with social entrepreneurship. The most popular song of the film which hits the chord of every heart and powerfully demonstrate the potential and impact of social entrepreneurship in bringing change in the lives of millions.

mero gam katha pare ja

dhudh ki nadiya wahe ja

koyal ku ku gaye

mare ghar angana na bhulo na

hey mare ghar angana na bhulo na

The film is based on the real life story of Dr Verghese Kurien, the father of the White Revolution in India, the film goes on to show how Amul cooperative was started. The film revolves around the story of a vet doctor, who comes to a village with the aim of starting a milk cooperative society for the welfare of the villagers.

Film excellently portrayed the hardships of entrepreneur who has struggled a lot in establishing a rural cooperative, in the backdrop of prevailing caste, gender and economic inequalities in the village. The helplessness of the film's protagonist is very real and loud which displays the need of being always optimistic and strong headed.

The film showcases the importance of decision-making power under unfavourable circumstances, the strength of support of near and dear ones to keep you moving and the contentment of achieving the dream which you have dreamt of since a long ago.

Swades film directed by Ashutosh Gowariker in 2004. Film stars Shah Rukh Khan as Mohan Bhargava, a scientist working in NASA who returned to his village to find his childhood nanny. But when he reached his village, he found there was no electricity in his village and he planned to electrify his village. Again film demonstrates an example of social entrepreneurship, in which protagonist managed to bring changes in the lives of villagers through his ideation and willingness to wade off the darkness by simultaneously combatting social barriers like illiteracy, child marriage, electricity, drought, religion, poverty, caste hierarchy and gender discrimination. The song of the movie gives us insights into ability of capable leadership and effective communication skills of entrepreneur in winning confidence of your stakeholders for the growth of your project. It further points out the skills of visionary entrepreneur to motivate, build up resilience and to bring the whole team together irrespective of their mutual differences.

The song goes like, Yeh tara woh tara har tara,

Dekho jise bhi lage pyara,

Yeh tara woh tara har tara.

Yeh sab saath mein,

Jo hain raat mein,

To jagmagaya aasman sara,

Corporate movie directed by Madhur Bhandarkar, 2006 narrates the story of two corporate giants who adopt all malpractices in business to flourish and minting huge profits. The movie highlights the grey areas of corporate world where unethical and corrupt practices are rampant. The film is based on the 2003 pesticides issue in India, when a Delhi-based non-profit organization published a report finding pesticide levels in cold drinks at levels 30 times that considered safe. Movie throws light over bribery, manipulative strategies, public relation skills and lust for name and fame. Besides, extravagant lifestyle, ambitions and use of media by corporate tycoons also constitutes interesting sub themes of the movie. The movie indeed teaches us why it is to be ethical, just and honest in business ventures irrespective of earning huge profits turn over through unethical ways and means. Guru film was directed by Mani Ratnam, released in 2007 known for its popular songs, based on the life and times of Dhirubhai Ambani. It revolves around the Gurukant Desai is an ambitious middle-class boy, who gets married to a rich businessman's daughter, and uses the money he gets as dowry to set up his own cloth business in Mumbai. He pursues success ruthlessly and smuggles machine parts for his polyester mills, illegally creates goods, and manipulates stocks to make higher profits. The film follows how he uses his skills and ambition to drive this business to create one of the richest companies in the country. The protagonist's hunger for risks, ability to pick the right people for his team, and his value for his customers is

inspiring. The film also teaches us to take failure and unfair remarks, and let our actions do the talking. The film shows that the most inspiring leaders are the humblest ones, and are born in the most unusual circumstances. The film is reflective of a man's desire for ambition and success, and how times have changed from the period immediately after the country's independence to the present we live in. As an entrepreneur, Guru is ruthless, manipulative and cunning, but at the same time, he encourages us to believe in our dreams. While the film's protagonist may not teach us about business ethics, it does teach us to be persevering, ambitious and committed in the journey of business which has always been unprecedented. *Band Baaja Baraat* released in 2010, a film which narrates the story of two youngsters who want to start up their own wedding planning business and deals with the challenges and all hurdles bravely. The film speaks about passion being more important than qualification, and more importantly teaches us to be a team player. The film gives insight into knowing one's customer, business ethics, dreaming big, not bothering about competition, and treating vendors as partners are some other important lessons entrepreneurs can learn fantastically from this film. *Badmaash Company*, a film set in the middle-class dynamics of the 90s, the film revolves around four young friends who graduate from college and start a business together. Using unorthodox methods, they proceed to make large fortunes by smuggling expensive foreign goods and avoiding the import duty on them. The entrepreneurs in the film are cunning, over-ambitious and often funny. It shows how entrepreneurs find their niche market and go on to exploit it. Although the film gives important moral lessons on business principles, the film also raises vital questions of ethical versus unethical in a light hearted manner.

Sui Dhaaga movie has an interesting story of Mauji (Varun Dhawan) a small-time office boy from a poor family, whose mother is often sick and father is retiring. He is married to Mamta (Anushka Sharma), but their family set-up is not ideal for them to develop any real relationship. Mauji regularly gets scolding from his boss which made his wife to suggest him to take up his own private tailoring business, for which Mauji's father had reservations. But braving all the odds Mauji started his new business and pursue his passion. Film gives message about risks and obstacles in every business venture shall come, spirit to pursue dream, self-reliance and love for the profession for an entrepreneur to be successful.

Padman is a film which again talks of social enterprise, where a village man after realizing the menstrual trouble of his wife decides to manufacture sanitary pads in his village. The film speaks about the potential of entrepreneur in bringing social transition in the society. Despite public humiliation and resistance, an entrepreneur markets a hygienic, low-cost sanitary pad. *Film shows the social stigma, social restriction can't deter entrepreneur to innovate new paradigms for making standard of living better.*

CONCLUSION-The research paper lucidly try to demonstrate the skills and principles of the entrepreneurship through the films of the hindi cinema. Hindi cinema has been instrumental in picking the subjects of social concern and portraying them with cinematic art and excellence so that message could be well perceived by its audiences. In this direction, all these selected films have touched various manifestations and principles of the field of entrepreneurship which in turn motivates and shapes the mindsets of audiences in a way that they can easily understand the hardships, challenges, struggle and what it really likes to be an entrepreneur. All these movies give us deep insights and idea about the ethics,

nature and liability to endure if one takes it as a career. These movies very poignantly and effectively bring to the silver screen the problem of digital divide due to which people get to know less about this profession, aspirants hardly get the opportunity to meet successful entrepreneurs which made them more vulnerable to the failure, gender discrimination and social taboos which stood as a great stumbling block in accomplishing the journey of becoming successful entrepreneur. Films very strongly highlighted impact of self-perceptions in his struggle, passion and self-esteem holds the key pre requisites to get success. The problems and challenges which needs to be addressed are to make family of entrepreneur understand about the importance of support from the family and friends, problem to get credit in the times of need, to bring change in the approach of the credit institutions gives low priority to provide loans to women entrepreneurs, spread of adequate education and entrepreneurial skills.

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Problems and Challenges faced by Rural Women Entrepreneurs in India

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Abstract:

Women entrepreneurship is regarded as a successful tool for enabling women's economic empowerment. In the present competitive economy concern for entrepreneurship is rapidly increasing, and its economic impact is widely acknowledged. But the thing to consider is that in India entrepreneurship is typically seen as a male-gendered idea. For many years, women's economic development in India remained stagnant. The idea of women entrepreneurship is currently gaining popularity. In India, the women entrepreneurs of rural areas frequently confront many difficulties due to the location and societal expectations. Despite numerous incentives and policies implemented by the Government, statistics show that the increase in the number of women entrepreneurs is not prominent. Rural women entrepreneurs of India play an important role for promoting economic growth and women's empowerment. They help local economies expand overall, create job opportunities and reduce poverty. Rural women entrepreneurs frequently face obstacles such as poor access to markets, healthcare, education, and financial resources and many more. The paper puts emphasis on the study of problems and prospects of women entrepreneurs of rural India.

Keywords:

Women, Entrepreneur, Entrepreneurship, Problems, Challenges, Empowerment

1. Introduction

Women entrepreneurs are the segment of entrepreneurship that is expanding rapidly globally. Recently, there has been an apparent increase in academic attention for this group (Cardella et al., 2020). According to Hechevarra et al. (2019), women have a tremendous impact on entrepreneurial pursuits and assist in substantially developing the economy.

A potent method of encouraging women's economic empowerment is the growth of female entrepreneurship. In the increasingly competitive marketplace of today, entrepreneurship is receiving more attention, and its economic significance is generally recognised. It's critical to keep in mind that India has always viewed entrepreneurship from a male-centric perspective. In India, women's economic advancement has lagged behind for a long time. But the notion of women creating their own enterprises is gaining popularity. Female entrepreneurs in India confront a number of challenges because of their geographical location and cultural expectations, especially in rural regions. Despite several government incentives and initiatives intended to foster women's entrepreneurship, statistical data indicates a modest increase in the number of female entrepreneurs. Rural Indian women business owners play a crucial role in both the economic development of the nation and the empowerment of women. They contribute to developing local economies, generating employment, and eradicating poverty. However, these rural women business owners regularly encounter difficulties such limited access to markets, healthcare, education, and financial resources. This article highlights the need of thoroughly studying the challenges and opportunities faced by women who run businesses in rural India.

According to Jamali (2009), encouraging women's entrepreneurship aids in a country's socioeconomic development. Female business is expanding more quickly than male entrepreneurship, particularly in developing nations, according to Minniti (2010). Positive effects on spending and household happiness result from this. Women can find economic security through business in addition to a platform for self-expression and personal fulfilment (Jamali, 2009). Women's entrepreneurship, however, encounters additional challenges in impoverished countries due to a lack of opportunities, resources, and other hurdles (Panda and Dash, 2014). Women in particular have to deal with gender discrimination, patriarchal systems, and juggling work and home obligations (Panda, 2018). Education has an impact on Indian women's level of entrepreneurship, claim Mand et al. (2018). Finance, the imbalance between professional and personal life as well as the fluctuating level of mentalities are major constraints for female entrepreneurs (Bouzekraoui & Ferhane, 2017).

To identify the problems and challenges that women entrepreneurs in rural India encounter is the aim of this study. This study is of exploratory and descriptive character, since the goal of the study is to discover the issues and difficulties experienced by rural women entrepreneurs. Secondary data sources were used to perform this investigation. The currently available literature is taken from the Scopus and Google Scholar databases.

2. Entrepreneurship:

Entrepreneurship is the process of recognizing, assessing, and seizing novel business prospects (Shane and Venkataraman, 2000). Entrepreneurship is the outcome of a combination of many qualities and traits like imagination, risk-taking prowess, and the capacity to gather and utilize other production factors like capital, labour, and land the capacity to mobilize scientific and technological advancements. An entrepreneur is an individual who either invents new combinations of production factors, such as new production techniques, new goods, new markets, new sources of supply, and new Organizational structures, or who is willing to take risks, seizes market opportunities to

eliminate supply-demand imbalances, or who owns and runs a business. Entrepreneurs are those who take the initiative to start, plan, and run a business. They frequently take risk and innovate to be successful. To set themselves apart from competitors in the market, entrepreneurs frequently launch new goods, services, or procedures.

3. Women Entrepreneurship:

Women entrepreneurs are those who establish and oversee businesses enterprises, creating job possibilities for others. Rural women entrepreneurs are women who start their own enterprises or industries there, utilizing agricultural resources to provide jobs for rural residents (Gautam and Mishra, 2016). The core values of rural entrepreneurship as they relate to rural development are maximizing the use of local resources in rural residents' entrepreneurial endeavors to improve the distribution of agricultural products within the rural community, reducing prejudice and providing alternative work opportunities, and encouraging entrepreneurial endeavors in rural regions. Along with this activating the crucial '6M' system in rural areas, which consists of money, material, manpower, machinery, management, and the market (Patel and Chavda, 2013). Women's entrepreneurship appears to be an effective strategy for harnessing the female labour force's potential, which has so far gone unrealized. In addition to giving women economic empowerment, women's entrepreneurship benefits society as a whole (Shastri et al., 2019). The efforts of women business owners have produced self-employment, innovations, creativity, capabilities, skill growth, and opportunity perceptions among women business owners (Global Entrepreneurship Research Association (2016-2017)). The survey also underlines the significant obstacles women face when starting their own businesses, including limited funding, a lack of family support, competition from men in the field, and a lack of expertise.

4. Problems and Challenges Faced by Rural Women Entrepreneurs of India:

Numerous problems and challenges that prevent rural women from starting businesses include being unable to obtain early capital, having limited educational and professional backgrounds, and finding it difficult to combine obligations to one's family and one business, managing relationships with customers. Global Entrepreneurship Research Association (2016-2017) underlines the significant obstacles women face when starting their own businesses, including limited funding, a lack of family support, competition from men in the field, and a lack of expertise.

A low level of mentality, shortage of power supply, limited financial assistance, complex credit system, improper access to raw materials, lack of training facilities, marketing problems are major obstacles in the way of development of women entrepreneurs (Anis and Hasan, 2013). To overcome these challenges, focused efforts must be made to give rural women in India access to education, training, financial support, and a supportive entrepreneurial environment. The following categories might be used to group the key difficulties faced by rural entrepreneurs:

- i.* **Lack of Education:** Indian rural women often have lower literacy rates than urban women, which restricts their access to current business practices and knowledge.

Early marriage and restricted financial chances are two variables that frequently make this educational discrepancy worse. Literature suggests that the growth of entrepreneurial self-efficacy is more influenced by entrepreneurial education (Cardella et al., 2020). There is still a 60% illiteracy rate for women in India when it comes to general statistics. Women can start businesses without being illiterate, but they have difficulties operating them because they are unaware of current business trends, technological advancements, necessary skills, and other changes that must be made quickly. The main obstacles to women's efforts are inadequate training and educational opportunities (Deo et al, 2016).

- ii. **Social Barriers:** Discrimination against people in rural regions is common and is based on criteria including caste, gender, and educational attainment. Despite legal equality, discriminatory societal attitudes still exist, which affects women's responsibilities and prospects in rural regions. These prejudices might make it difficult for women business owners to make sales or have access to raw materials.
- iii. **Family Conflict:** For rural women business owners, dealing with conflict within the family can be extremely difficult. Running a business while juggling family obligations may be stressful and demoralizing.
- iv. **Limited Knowledge of Governmental Programmes:** Many rural women business owners are unaware of the government's entrepreneurship support programmes and schemes, and many are unaware of the resources and help that are available to them. Kar et al. (2016) found a large gap in the perception of men and women. It was discovered that women knew less about the sources and the competitive environment.
- v. **Financial restrictions:** For rural women business owners, access to financing continues to be a significant barrier. Potential female entrepreneurs are frequently discouraged from obtaining financial backing due to high interest rates and a lack of collateral. Chander and Arora (2013) examined the financial challenges encountered by women entrepreneurs at different phases of business. Numerous organizations offer financial support to women-owned businesses in the form of incentives, loans, programmes, etc., but women entrepreneurs are still unaware of these opportunities, which impedes the growth of their companies.
- vi. **Risk aversion:** Women often have a lower risk weight, which may limit their capacity to deal with the unknowns that come with starting their own business.
- vii. **Lack of entrepreneurial skills:** Despite engaging in training programmes, many rural women lack the requisite entrepreneurial skills, making it difficult to successfully solve company difficulties. For women to comprehend and operate entrepreneurship sensibly, training facilities are needed. These amenities are difficult to come by in rural locations, which prevent residents from feeling confident in their ability to grasp and advance their skills and knowledge.
- viii. **Limited management skills:** Rural women frequently experience difficulties in this area, making it difficult for them to organize, direct, and coordinate different areas of their business.
- ix. **Technological Awareness:** Rural business owners frequently lack knowledge of and access to contemporary technologies, which limits their capacity to successfully compete.
- x. **Challenges in Obtaining Raw Materials:** Obtaining raw materials can be difficult for rural business owners because of problems with sourcing, quality, storage, and warehousing. Women entrepreneurs face the challenge of scarcity of raw materials

- (Gandhi and Sharma,2014). Improper infrastructural facilities, inadequate raw material are prominent constraints in the success of women entrepreneurs (Shyla et al. (2014).
- xi.* **Socio-Cultural Barriers:** Cultural norms and conventions may limit the success of rural women business owners by creating prejudices and limitations in society on the basis of caste, religion, and gender.
 - xii.* **Lack of Motivation:** Rural women business owners may experience issues with motivation and self-confidence, particularly when juggling family obligations with business ownership. Being an entrepreneur takes a lot of self-motivation from women. Ayogu and Agu (2015) in their study underlined that women should prioritize their own fulfilment in order to motivate others and themselves to take on challenging responsibilities at work. Women are under pressure to acknowledge their limitations in starting such businesses due to issues they have experienced. High levels of motivation are required for running and growing them so that they can adjust to changes and feel driven to take risks.
 - xiii.* **Legal Formalities:** Due to illiteracy and a lack of information, it might be difficult for rural businesses to meet legal criteria and get licenses. Despite the fact that many obstacles to entrepreneurship are the same for both men and women (access to finance, business networks, proper training, and facilities), female entrepreneurs must contend with discrimination based on their gender due to socioeconomic circumstances or special prejudices in legislation, such as inheritance laws (Daymard, 2015).

5. Policy Implication:

The study's conclusions have some significant ramifications for both the literature on female entrepreneurship and for women empowerment. This study identifies and highlights the problems and challenges faced by rural women entrepreneurs.

Future studies can focus on determining how to address these challenges. This study may become helpful to government and policymakers making policies encouraging or inspiring female entrepreneurs.

6. Conclusion:

The variety of difficulties faced by women entrepreneurs has been described in numerous articles and research papers are synthesized in this study. The difficulties include lack of education, social barriers, family conflict, limited knowledge of governmental programmes, financial restrictions, risk aversion, lack of entrepreneurial skills, limited management skills, technological awareness, challenges in obtaining raw materials, socio-cultural barriers, lack of motivation, and legal formalities. Despite these obstacles, changing social and political factors in India are encouraging more women to abandon conventional domestic roles and pursue entrepreneurship. Although there is still a sizable gap in understanding and utilization of opportunities, government policies and programmes have been crucial in promoting women's participation in entrepreneurship. In order to empower women and realize their full potential women entrepreneurship plays a vital role in India.

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Impact of Advertisement and Brand Image on Semi- Urban Consumer Buying Behavior

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Abstract:

Advertisement and Brand Image play an important role in the growth of any business because advertisement is a crucial tool for promoting any product as it is an effective media to convey the message of product and leave a picture in consumer's mind and brand image is a marketing tool that can change consumer's buying behaviour. The main purpose of this research is to examine the impact of advertisement and brand image on semi-urban consumer. The research method applied is questionnaire survey using non-probability convenient sampling technique in which a sample of 220 questionnaires used in which only 180 responses were collected within a short time. To analysis the data, multi-correlation and regression analysis were used. The output of this research states that advertisement affects those consumers who live outside the city and brand images also depict positive impact in consumer's buying behaviour. In totality it can be said that a relation is found among advertisement, brand image and buying behaviour of even those consumers live in rural or semi-urban area. The limitations of this research and some suggestions for further study are also included in this article.

Keywords:

Advertisement, Brand Image, Consumer Buying Behaviour,

1. Introduction:

In today's competitive marketplace, advertisement and brand image are crucial elements for the success of business. Effective advertising and positive brand image build trust and credibility with consumers. When people recognise and trust a brand, they are more likely to purchase. In a competitive market, effective advertising and a unique brand image can differentiate one company's product from other companies' products. Building a strong brand which should be maintained through well planned advertising can lead to long term sustainability and success for a business. A successful brand image builds strong emotional connection with consumers that leads passionate and more loyal customers. With the help of strong brand image, new product lines can be added and new markets also can be entered easily.

Definitely it can be said that advertisement and brand image are playing an important role in any business to make it successful. But the main purpose of this study is to explore how

to advertisement and brand image impact the buying behaviour of the consumers who lives in semi-urban and rural. In this study it is tried to understand that how consumer perceive any brand and how advertisement and brand image influence the consumer buying behaviour especially those people who lives either semi- urban or rural and they are lower than 30 years old.

2. Therotical Background:

This study is to explore the relationship of advertisement, brand image and consumer buying behaviour. The conceptual and theoretical review of these three terms is as following. Advertisement:

Advertisement is an element of promotion mix and promotion mix is an element of marketing mix that is known as 4p such as product, price, place and promotion. Advertisement is a marketing strategy that is applied in making awareness of a particular product in the mind of people to take buying decision. [1. Latif & Abideen,2011]; Advertisement is used as communication tool by marketers that influences consumer's attitudes, life style and behaviour. It is an important tool of communication between manufacturers and consumers. For the awareness of a branded product, investment on promotional activities especially on advertisement must be done. [2. Hussein et al,2008] Advertisement is an effective promotional tool for marketing communication that is applied to motivate consumer to buy the products. [3. Moore, 2004] The main function of advertisement is to make brand awareness, preference and selection of product. It forms attitudes among the people that forces them to change the buying behaviour. Attitudes towards advertisement is an important theory in marketing and advertising research. [4. Goldsmith & Lafferty, 2002] An effective, sensory and stimulated advertisement definitely influence the consumer buying behaviour and enable them to gain information. Emotional related advertising directly impacts the consumer buying behaviour. [5. Chakwu et al, 2019] Advertisement is an effective tool to attract consumers and to change their attitude positively towards products. A moderate relationship is found among consumer buying behaviour, environmental factors and emotional factors. If consumer is emotionally attached with the product or service, he/she will prefer to buy the product or service. [6. Niazi et al. 2012] Now day's advertisement is a big marketing weapon to attract customers and to stay in customer's mind [7. Ehsan, 2013]

Brand Image:

Brand is a symbol of status that make consumer to prefer for buying the product. People prefer to buy branded products with higher price than non-brand products because they consider branded products have more quality as compared non product. [8. Khasawneh and Hasouneh,2010] Nepalia said that to manage the brand means to apply marketing tools for a particular product or service. If brand is managed effectively, product value and brand loyalty is enhanced in customers' mind. Marketers consider a brand as a promise with consumers that product quality will be same in future and due to this promise sales enhance. [9. Nepalia, 2011] Hussain et al. said sometime companies' socially responsible activities impact consumer's brand choice. Brand attitude and image affects positively and environmental issues affects negatively to customer buying behaviour. [10. Hussain et al. 2012] Prince said that brand name and product packaging affects individual buying behaviour.

Packaging attributes of a product attract consumers. Product experience, brand awareness and buyer confidence have relatively few influences on college students' buying behaviour in consumer products as compared to packaging. [11. Prince et al. 2010]

Consumer Buying Behaviour:

Schifman & Kanuk defined consumer buying behaviour as mental, physical and emotional activities that people engage when selecting, purchasing using and disposing of products and services in order to satisfy need and desire. [12. Schifman & Kanuk, 2009] consumer buying behaviour is also affected by psychological perception, attitudes and learning. [13. Kotler et al, 2001] Consumer's buying decision is viewed as consisting of stages through which the buyer passes in purchasing a product or service. [14. George et al 2013]

3. OBJECTIVE OF THE STUDY:

This study examines about the relationship of advertisement and brand image with consumer buying behaviour especially in semi-urban and rural areas. the main objectives of this study are as following: (i) to study the impact of advertisement on consumer buying behaviour (ii) to study about the impact of brand image on consumer buying behaviour and (iii) to study about the relationship of advertisement and brand image on consumer buying behaviour.

4. HYPOTHETICA MODEL:

On the basis of literature review and previous hypothesis the hypothetical model of this study as follows:

H1: Advertisement has significant relationship with consumer buying behaviour.

H2: Brand Image has significant relationship with consumer buying behaviour.

5. RESEARCH METHODOLOGY:

To study the impact of advertisement and brand image on consumer buying behaviour convenient sampling method applied. This study is based on primary data and secondary data. The primary data was collected through well structure questionnaire from 180 repondents in Seraikella, kashi Sahu College. This questionnaire consists two parts. The first part comprises of the personal profile of respondents that includes their age, gender, educational qualification, income level and marital status which is measured by nominal scale and the second section comprises the questions related to advertisement, brand image and consumer buying behaviour which is measured by 5-points Likert scale. The secondary data also was collected from database sites and articles. The collected data will be analysed through multiple regression and correlation analysis. Kashi Sahu College selected for data collection as in this college around ten thousand students are studying which belong to Seraikella market and the rural areas of Seraikella-kharsawan district that is suitable for my study. 220 samples collected out of which only 180 samples were well filled up. Demographic Profile of respondents as follows:

General Profile of Respondents

Age Group	No. of Respondent	Education Level	No.	Gender	No.	Residential Status	No.	Marital Status	No.
15-18	52	Inter	41	Male	56	Semi-Urban	70	Married	65
18-22	95	UG	97	Female	124	Rural	110	Unmarried	115
22-25	33	PG	42						

For analysis the responses under the five-point Likert Scale, it is defined as following:

Strongly Agree (Point-1)

Agree (Point-2)

No Opinion (Point-3)

Disagree (Point-4)

Strongly Disagree (Point-5)

6. Analysis and Interpretation of Findings:

In this study, to observe the impact of advertisement and brand image on consumer buying behaviour correlation analysis and multiple regression analysis are used to review the relationship between advertisement and consumer buying behaviour and between brand image and consumer buying behaviour. In descriptive statistic, mean, standard deviation, range and other are calculated to examine the tendency of responses. In table 1.1 shows that the mean of advertisement is 2.27, it means most respondents response positively and their responses can deviate 0.324 from the average responses of the respondents. Like this the mean of brand image is 2.48, it means most of respondents, response positively toward consumer buying behaviour and their responses can deviate 0.3 from the average of the respondents. In this way it can be said that both advertisement and brand image support positively and impact on consumer buying behaviour.

Table-1.1: Descriptive Statistic

<i>Advertisement</i>		<i>Brand Image</i>	<i>CBB</i>
Mean	2.2688889	2.48	2.6577778
Standard Error	0.0242234	0.0223732	0.0232915
Median	2.2	2.4	2.6
Mode	2	2.4	3
Standard Deviation	0.3249906	0.3001676	0.3124879
Sample Variance	0.1056189	0.0901006	0.0976487

Kurtosis	-0.5350292	-0.6105936	-0.392186
Skewness	0.5032907	-0.0657739	-0.588084
Range	1.2	1.2	1.4
Minimum	1.8	1.8	1.8
Maximum	3	3	3.2
Sum	408.4	446.4	478.4
Count	180	180	180

Table 1.2: Correlation, shows that advertisement is positively related to the consumer buying behaviour with the value of 0.539 which is significant at 0.01 level. Brand Image is also positively related to the consumer buying behaviour with the value of 0.81 which is significant at 0.01 level. The correlation of 0.539 shows that the advertisement and consumer buying behaviour explain the variance in one another at the significant 0.01 level. The correlation of 0.81 shows that the brand image and consumer buying behaviour explain the variance in one another at the significant 0.01 level. Further to examine the impact of advertisement and brand image on consumer buying behaviour multiple regression analysis is applied for the finding of nature of correlation.

Table 1.2: Correlation

	<i>Advertisement</i>	<i>Brand Image</i>	<i>Consumer Buying Behaviour</i>
Advertisement	1		
Brand Image	0.667058358	1	
Consumer Buying Behaviour	0.539295341	0.81048386	1

** Correlation is significant at the 0.01 level.

Summary Output: Result of Advertisement, Brand Image and Consumer Buying Behaviour

Table 1.3: Summary Report

<i>Regression Statistics</i>	
Multiple R	0.8125373 55
R Square	0.6602169 54
Adjusted R Square	0.6563775 97
Standard Error	0.1847954 8
Observations	180

Table1.4:
ANOVA

	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	2	11.74467275	5.872336374	171.9603172	0.0324602
Residual	177	6.044438363	0.034149369		
Total	179	17.78911111			

Table 1.5: Co.

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>
Intercept	0.549322785	0.118144398	4.649588098	0.048321	0.316169873	0.782475698
Advertisement	-0.0220917	0.054773961	-0.40332605	0.048719	-0.13018583	0.086002302
Brand Image	0.870183032	0.060516048	14.37937649	0.046313	0.750757202	0.989608862

Table 1.3 shows that the entire summary of finding. R square shows the variance in the consumer buying behaviour that is dependant variable, due to influence of advertisement and brand image which are independent variables. R square value is 0.66 it means that independent variable Advertisement and brand image have 66% influence on dependent variable consumer buying behaviour.

Table 1.4 shows the level of significant whether it is it is acceptable or not. Result in table 1.4 shows that 0.0324 that less than 0.05. Thus, it is acceptable and it states that advertisement and brand image have strong impact on consumer buying behaviour.

Table 1.5 indicates coefficient and its descriptions. After the observation of table1.5 that coefficients of independent variable, Advertisement is -0.022 which comes more than lower limit 95% that it is -0.13 and less than upper limit 95% that is 0.086 and the coefficient of independent variable brand image is 0.87 which comes more than lower limit 95% that is 0.75 and less than upper limit 95% that is 0.98. in this analysis it is cleared that both advertisement and brand image have relationship with consumer buying behaviour. but brand image is more effective than advertisement.

Table1.5 indicates p-value which means independent value influences dependent value. The result shows that is p-value of both advertisement and brand image are less than 0.05. In this way it can be said, hypothesis regarding advertisement H1 and brand image H2 are accepted, influences strongly consumer buying behaviour with coefficient value brand image is 0.87 which is positive and better than advertisement. In this way it can be said that H1 and H2 are supported by this result.

In last it is concluded that advertisement and brand image have positive impact on consumer buying behaviour. The result indicates that people live on semi-urban and rural area are conscious about branded products while purchasing products. Advertisement influences consumer buying behaviour and plays dynamic role in buying decision. Brand image also has significant relationship with consumer buying behaviour.

6 Conclusion, Limitation and Suggestion:

The main purpose of this study is to examine the relationship between advertisement, brand image and consumer buying behaviour. For this purpose, convenient sampling method applied and multiple regression and correlation analysis used for data analysis. After testing the data through Excel software, the result reveals that advertisement impacts the consumer buying behaviour especially teenagers and brand image also impacts the consumer buying behaviour especially younger are more conscious about branded product to show off their personality identification. It is cleared from this study advertisement and brand image both are a combined marketing device which has a special strength to change the buying behaviour of the common people even they live in either semi-urban or urban area. In short, it can be said that now-a-days' advertisement has become an important marketing tool that attracts customers toward a particular branded product and stays in their mind also.

In spite of these, it can be said that this study can be accurate in future also and it is fact that the sample size of this study is small and it covers a small area that Seraikella market and 650 villages. As this study is inadequacy of financial resources, near future this study can be done in other districts also.

This research is helpful for well set up business undertakings as well as start-up enterprises in how they make marketing and promotional tools effective to cover not only cities but also rural and semi urban areas. Through this study a marketing manager can understand that how advertisement and brand image can help in the growth of business. This is fact that advertisement and brand image both are playing an important role in changing consumer buying behaviour.

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Fostering Women Entrepreneurship in India: A Study with Special Reference to Jharkhand

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Abstract:

Entrepreneurs are vital to the success of any economy. These individuals possess the abilities and drive needed to bring new ideas to market or offer a service, and they also know how to make the correct choices in order to turn those ideas into profitable ventures. With increased awareness of women's roles and financial status in society, there is a growing possibility for women in business. Women enter business settings mostly for the reasons of their expertise, skills, and compliance in the industry.

One essential trait of entrepreneurial women is their intense desire to make a significant good impact. These women are capable of upholding strong ideals in their social and familial lives. Women now have a greater awareness of their rights, attributes, and working conditions thanks to the media. As a result, women are thriving in every industry, from baking to multimedia.

The current study is an attempt to raise awareness and comprehend the significance of women's entrepreneurship and its importance for the rational, economic, and all-around development of the global community. Data for this study was gathered from a variety of papers, periodicals, books, and websites. The study deliberates on the need for women entrepreneurship, main hurdles faced by Indian women entrepreneurs, successful Indian women entrepreneurs, and government initiatives done to uplift Indian women entrepreneurs.

Keywords:

Meaning of "women entrepreneur", need of women entrepreneurship in Jharkhand, problems of Indian women entrepreneurs.

5.1 Introduction:

“Women are the largest untapped reservoir of talent in the world”. **Hillary Clinton** Women entrepreneurs are women who come up with an idea for a business, initiate it, organize and combine all aspects of production, run the business, take risks, and deal with economic uncertainty. In order to achieve economic independence, a "woman entrepreneur" is someone who takes on a demanding profession in order to meet her personal requirements and accomplish her ambitions. This makes sense in terms of their decision-making regarding their life and career.

The conflicting elements that give women the confidence to have a self-sustaining employment and stand on their own with no assistance are what lead to women becoming entrepreneurs (Saraswat et al 2020).

According to the Government of India, a woman entrepreneur is someone who owns and controls a business, gives women at least 51% of the employment created by the business, and has a minimum financial interest of 51% of the capital.

The Indian Constitution has accorded women and men equal rights to freedom and opportunity. In order to enable a woman to be in charge of her own destiny and that of the nation, a life cycle progression approach must be embraced to develop an ecosystem that addresses stereotypes and role-plays, safeguards and upholds the fundamental rights and worth of women, prepares them with the necessary skill sets, and fosters in them the confidence to step ahead.

Women entrepreneurs play an important role in economic development. In India, business culture is dominated by men, and there is not much place for women entrepreneurs to network in a way that can support business recommendations, mentoring, learning and creating resources.

Dr. A.P.J. Abdul Kalam said that when women were empowered, a society with stability was assured. *“Empowerment of women leads to development of a good family, good society and, ultimately, a good nation.*

When the woman is happy, the home is happy. When the home is happy, the society is happy and when the society is happy the state is happy and when the state is happy there will be peace in the country and it will develop at greater pace.”

Need For Development of Women Entrepreneurship:

The contribution of women entrepreneurs to the development of the Indian economy has been substantial. They contribute to job creation, economic growth, and prosperity. Women entrepreneurship is a major untouched source of growth in rural economy.

Women usually prefer to work from their familiar places like home or neighbourhood areas, hence face difficulty in getting job but they do have talent and skills, which can be employed to run business.

Mostly, they are insecure about their ability to run the business. They require capacity development and training in functional areas such as finance, literacy, marketing, production, and management. In this way, a holistic ecosystem for women entrepreneurs can be developed where they will be employer and can provide job to others.

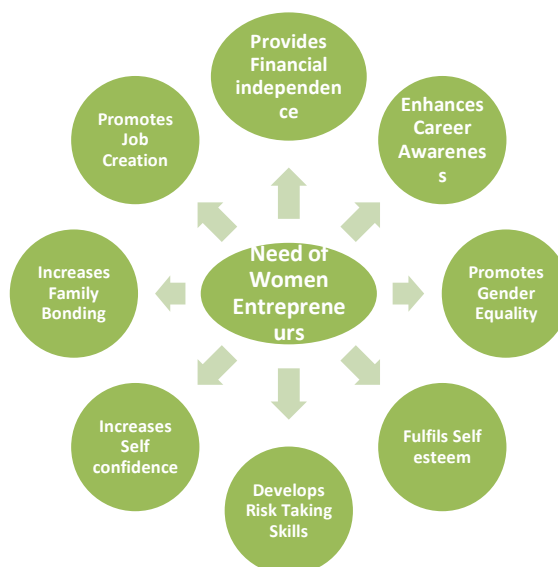


Fig.1: Need of Women Entrepreneurs

Jharkhand is essentially a rural state as only 24% of its people live in cities. Women entrepreneurs can also contribute in uplifting rural economy of Jharkhand through constitution of self-help groups (SHG) and/or cooperative societies and set up business in manufacturing sectors like lac and glasswork, handloom products, brassware, stone carvings, cane and bamboo products and pottery. There is untapped scope of promoting indigenous products available at village/home level in the state which women entrepreneurs can easily access. For example, indigenous food preparations in packaged form and/or restaurants for the same. Therefore, there is dire need to facilitate hassle free easy loan system with low interest rates for women candidates, so that they are not demotivated for their entrepreneurial endeavours. By motivating women folks for entrepreneurial endeavours, there will be no need to migrate and they will get opportunities to support rural economy.

Review of Literature:

Gupta et al. (2012) conducted a study titled Determinants of Women Empowerment: A Study of Ranchi Town, in which 200 women from various socio-religious groups in Ranchi town contributed primary data, and the empowerment condition of the respondents was measured. The analytical study concluded that the key to empowering women to a high degree is to provide them with an education that enhances their employability. There is an immediate need to increase women's educational attainment and improve their labour force participation through vocational training and entrepreneurship development.

Sharma Y. (2013) highlighted meaning of women entrepreneurship in India and rationale for diversification along with focussing on success stories, hurdles faced by them and government actions for encouraging women entrepreneurs. The author concluded that there were plenty of hurdles that women entrepreneurs had to overcome, including a lack of

education, social barriers, legal formalities, high manufacturing costs, a society dominated by men, a lack of managerial competence and self-confidence, and so on. There is a wide range of influences on women entrepreneurs, including both pull and push forces.

Korrec (2019) investigated upon what is holding back the women entrepreneurs in India. Over the past decade, an increasing number of startups and new businesses have been founded in India, but the vast majority of them are owned by males. Despite the fact that many Indian women have entrepreneurial aspirations, it is typically more difficult for them to achieve success. The primary causes of low rates of female entrepreneurship are described by the author as implicit biases, difficulties in access to funding and networks, low confidence in entrepreneurship abilities, a lack of child-care alternatives and familial support, and inadequate safety in the workplace and public spaces.

Sharma et al (2022) highlighted about the emergence of Generation Z, which comprises those born in 1995 to 2010. They have carved out the path for women empowerment and gender equality and created encouraging environment for women to pursue and succeed in their entrepreneurial goals. This generation is distinct in that it has an entrepreneurial spirit and a mindset that says "anything is possible."

They attempted to have an optimistic perspective toward businesses run by women and recognize their positive impact on achieving SDGs 5 (gender equality), 8 (economic growth and decent work), and 10 (reducing inequality). The study concluded that young Indian female entrepreneurs are now flourishing in both traditional and non-traditional industries. Supported by a favourable ecosystem, Gen Z women are also determined to overcome all obstacles, inspiring the Millennial and Generation X with their determination and passion.

Objectives:

- To learn about the various initiatives available to women entrepreneurs
- To identify hurdles faced by female entrepreneurs

Methods:

This descriptive paper has included secondary data, gathered from books and articles written by experts and researchers and published in national and international journals, magazines, working papers, reports and websites.

Initiatives to Promote Women Entrepreneurship:

Women entrepreneurs in the world are running more than one-third of all business endeavors. In India, there has been a surge in female entrepreneurship as a result of advancements in the economy, improved educational opportunities, urbanization, the expansion of democratic and liberal culture, and social acceptance. In India, specific initiatives and incentives such as Standup and Startup India, have been developed to encourage women's entrepreneurial spirit.

It is not easy to go from being a wife or mother to being a smart business owner. The Indian government has given more power to women who own businesses. It has also defined what it means to be a woman who owns a business and urged women to get involved in the equal opportunity and employment of commercial ventures (**Bilgrami et al 2022**). The government has implemented a variety of initiatives to cultivate an environment that is conducive to female business owners. However, many women who wish to launch their own businesses are either unaware of the available programs or notice that they do not meet their needs.

The Central Government has adopted several laws and is currently carrying out several programs to improve the condition of women, including economic empowerment. Nonetheless, despite several proactive actions, various metrics suggest that much more has to be done to improve women's status in society. As a result, the need of the hour is for a mission-driven endeavour to guarantee gender equality and women's empowerment and hence Mission Shakti was founded by the Ministry of Women Child Development (MWCD), Government of India in 2022. Mission Shakti is an integrated women empowerment programme and it is an umbrella scheme for safety, security and empowerment of women. It aims to realize the government's vision for "women-led development" and make women financially independent by promoting skill development, capacity building, financial literacy, access to micro-credit, etc. It strives to promote not only women empowerment programs, but also addresses widespread gender prejudices and discrimination. Hence, there are two sub-schemes in Mission Shakti - 'Sambal' and 'Samarthya'. While the sub-scheme "Sambal" is for women safety and security, the "Samarthya" sub-scheme is for women empowerment. The "Sambal" sub-scheme includes the One Stop Centre (OSC), Women Helpline (WHL), Beti Bachao Beti Padhao (BBBP) schemes, with certain modifications, and introduces a new component called Nari Adalat - women collective. This sub-scheme aims to enhance the protection and security of women.

The "Samarthya" sub scheme includes the Ujjwala, Swadhar Greh, and Working Women Hostel 'Sakhi Niwas' schemes, adding a few changes to enhance women's empowerment. Furthermore, the National Creche Scheme 'Palna' and the Pradhan Mantri Matru Vandana Yojana (PMMVY), which were formerly operating under the Integrated Child Development Services (ICDS), have now been incorporated into the Samarthya program. The Samarthya Scheme has recently introduced a novel element pertaining to Gap Funding for the purpose of Economic Empowerment. The Women Helpline is a 24-hour, toll-free phone service for women who need help or information. It connects them with the Emergency Response Support System (ERSS) and One Stop Centres for all emergency services, such as police, fire, and ambulance. The Women Helpline (WHL) is also available for women to get information about government schemes and programs as well as to help them get in touch with the right people, such as Dowry Prohibition Officers, Child Marriage Prevention Officers, and Protection Officers, depending on what they need in the area where they live or work. Also, if it is needed, funding support for Economic Empowerment of Women will be given on a need-by-need basis, as long as there is no other funding support for the suggested activity. The goal of the scheme is to make it easier for women to access the different government services that are offered at different levels. This will help women get ahead and give them more power. The plan is meant to help women get ahead in social, cultural, political, and economic ways.

Poor women receive financial support from Women Development Corporation under the Government of India's *Udyogini Scheme* to start businesses. This program mostly helps uneducated women in rural and underdeveloped areas. *Mudra Loan*, which was initiated by the government, helps women who want to start their own beauty parlor, tutorial center, stitching shop, etc., by giving them money. An application for a Mudra loan can be made in one of three categories: Shishu, Kishor, or Tarun. Another government program for women is the *Annapurna Yojana*, which lends up to Rs. 50,000 to food catering enterprises. Utensils, mixer cum grinder, hot case, tiffin boxes, working table, etc. can be purchased with the loan as working capital.

The Jharkhand Women Development Society (JWDS), an autonomous society founded by the Department of Women, Child Development and Security (DWCDSS) of the Government of Jharkhand, is implementing the *Tejaswini Project* with funding from the International Development Association (World Bank) which started in June 2016. This initiative seeks to promote the socioeconomic empowerment of adolescent girls and young women through the provision of skill-based training with an emphasis on entrepreneurial activities. It aimed to establish market-driven skill training and secondary education for adolescent girls and young women aged 14 to 24 in few selected Jharkhand districts. The implementation was planned in phased manner, and there were institution-level interventions for the completion of vocational education and training. It desired to support the strengthening of institutional capacity for personnel development and outreach of the JWDS in order to effectively provide services to adolescent girls and young women in the State.

Jharkhand is a rich state in terms of natural resources, but it has limited economic development and a high poverty rate (49%). Due to sociopolitical factors, the government sector hasn't produced enough jobs since its inception. Private employment has its own restrictions. As women entrepreneurs play a crucial role in the state's economic growth, their development must be a priority. The rise of women's entrepreneurship in Jharkhand would contribute to the state's socioeconomic development and increase its rate (**Jaiswal 2019**).

Successful Women in India:

According to a report by **Bain & Company (2019)**, women own approximately 20% of Indian enterprises. While the country is moving towards reshaping its social and economic status through female-owned enterprises, several women power are ascending to popularity with their excellent entrepreneurship skills. In the next decade, India will have the largest workforce in the globe, with more than one billion people. When combined with an expanding educated population, this demographic dividend has the power to bring about India's socioeconomic growth. Still, the private and public sectors have not been adequate to generate the necessary volume of women employment. Women's entrepreneurship is a crucial component of the overall strategy. It not only promotes the economy through the creation of jobs, but also transforms the social and personal lives of women.

Despite so many hurdles for women entrepreneur in the country, there are many inspirational stories of successful women entrepreneurs. To name few of the 21st century leading business women in India:

- Ekta Kapoor, Creative Director, Balaji Telefilms Ltd.
- Falguni Nayar, Founder, Nykaa
- Kiran Mazumdar Shaw, Chairman & Managing director, Biocon Ltd.
- Jyoti Naik, President, Lijjat Papad.
- Naina Lal Kidwai, **country head of HSBC.**
- Preetha Reddy, Managing Director, Apollo hospitals.
- Ranjana Kumar, Ex-Chairman, NABARD.
- Shahnaz Husain, Shahnaz Husain Herbals.
- Dr. Swati Piramal, Director, Piramal Healthcare.
- Vandana Luthra, VLCC Healthcare Ltd.

In 2012, Aditi Gupta, a graduate of the National Institute of Design in Ahmedabad, launched **Menstrupedia**, a website that provides user-friendly guidance on menstruation, hygiene, and adolescence through comic book-style and accessible media. Menstrupedia's products have aided approximately 13 million girls and females worldwide. Aditi was featured in Forbes India Under 30 and named one of the BBC's 100 most influential women for her creative efforts in menstrual education, which brought about a change in society.

Hurdles faced by Women Entrepreneurs:

When women engage in entrepreneurial activities, they develop self-reliance as well as self-confidence. As such, it gives them an opportunity to enhance their family's quality of life while contributing in the country's economic progress (Garg et al 2017).

Indian women are praised for their accomplishments in their respective sectors and have been rising beyond the others despite numerous social barriers. The number of women-owned businesses is still quite small, and the hurdles experienced by women who have chosen to pursue entrepreneurship are numerous and frequently dissimilar from those faced by male entrepreneurs.

Some of the greatest obstacles encountered by women in business include obtaining funds, a supportive network, juggling personal and professional life, gender disparity, lack of support from family, and an adverse working environment.

In addition to the above fundamental issues, women entrepreneurs also encounter the following challenges:

- Male dominated society
- Family bonds
- Lack of education
- Social barriers
- Problem of finance
- Low risk-bearing capacity
- Limited mobility
- Lack of entrepreneurial aptitude
- Exploitation by middle men

- Lack of self confidence

Suggestions for Encouraging Women Entrepreneurship:

- ❖ Acknowledging women as a target population for all development programs is important and enough managerial skills training programs should be made available to the female population.
- ❖ Vocational training and skill development programs for women folks to enable them for entrepreneurial endeavors.
- ❖ Fostering the expansion of local programs for the development of passive women entrepreneurs.
- ❖ Participation of NGOs, management experts and industry people in counselling and women entrepreneurs training programs.
- ❖ The training activities for women should emphasize their marketability and revenue.
- ❖ Providing women entrepreneurs at the local level with microcredit and enterprise credit systems.

Conclusion:

Women's entrepreneurship is crucial to a nation's economic progress and can help break gender inequities, notably in labour participation. Considering that India's pattern is shifting from women's development to women-led development, the above schemes can help identify untapped talents, provide training, and promote inclusive industry participation, which can boost industrial and national productivity.

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आधुनिक समाज में किन्नर समुदाय (तीसरा लिंग) की परिवारिक दशा एवं चुनौतियाँ एक विश्लेषणात्मक अध्ययन (झारखंड प्रदेश के संदर्भ में।)

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शोध सारांश :-

आधुनिक समाज में परिवार/समाज में गतिशीलता और परिवर्तन तेजी हो रही है। आज जहां एक तरफ मानवतावादी और नव मानवतावादी दृष्टिकोण सामने आई है, वहीं दूसरी ओर सभ्य और आधुनिक कहे जाने वाला समाज लैंगिक भेदभाव के आधार पर तृतीय लिंग ट्रांसजेंडर समुदाय को विस्थापित करता है। एक अध्ययन से पता चला है कि इन्हें 2 प्रतिशत ही परिवारों में स्वीकार्यता मिलती है। इन्हें अपने परिवार में ही कई समस्याओं और चुनौतियों का सामना करना पड़ता है। अपने स्वच्छंद पूर्ण जीवन (वस्त्र, श्रृंगार और पसंद की जिंदगी) न जीकर कुठित जीवन यापन करते हैं। परिवार, पड़ोस, रिश्तेदार व अन्य लोगों के ताने तिरस्कृत और उपहास सुनकर आत्महत्या की कोशिश करते हैं। अथवा किशोरावस्था के पहले ही परिवार का त्याग कर देते हैं।

परिवार समाज की सबसे छोटी और सार्वभौमिक संस्था है, जो व्यक्ति के सामाजिकरण, आवश्यकताओं की पूर्ति, मानसिक और आर्थिक सहायता, रोजगार व पहचान सदस्यों के देखभाल (बुजुर्ग, स्त्री, दिव्यांग, बच्चें इत्यादि) होते हैं। सभी के घरों में दिव्यांग और जानवरों की परवरिश तो होती है, किंतु जननेंद्रिय एवं हार्मोन असंतुलन के कारण लांछन परिवारिक विस्थापन व अपमान युक्त जीवन जीते हैं। अन्तोगत्वा गौण समाज के संपर्क में आकर आजीवन भर कई तरह के संघर्ष (आंतरिक एवं बाह्य) से जूझते रहते हैं। संवैधानिक व मौलिक अधिकार मिलने के बाद भी अपने पहचान और अधिकार से वंचित परिवारिक स्वीकार्यता के अभाव में तिरस्कृत जीवन यापन करते हैं। यह वैज्ञानिक विश्लेषणात्मक अध्ययन द्वितीय आंकड़ा पर आधारित है।

सूचक शब्द:-

किन्नर समुदाय, परिवारिक विस्थापन, लिंग भेद।

भूमिका :-

आज पूरा विश्व भूमंडलीकरण के दौर से गुजर रहा है जो पिछले तीन दशकों से चर्चा में है। भूमंडलीकरण सामाजिक न्याय एवं आर्थिक प्रगति के लिए अनिवार्य प्रतीत होती है। इसका उद्देश्य है पूरे विश्व को एक परिवार के रूप में परिवर्तित कर देना। देश की सीमाएं तो खत्म

हो रही है, समय और दूरी कम हो रही है, जिससे परसंस्कृति का आदान प्रदान कर समान्य संस्कृति का विकास हो रहा है, किंतु मन के विस्तार नहीं होने के कारण कई समस्याएं जन्म ले रही है। आज भी लिंग आधारित भेदभाव एक बड़ी उदाहरण है। (1) जिसका आज भी अल्पसंख्यक समुदाय तृतीयलिंग (Transgender) शिकार है। जिसकी अनुमानित संख्या विश्व में 2.5 करोड़ है।(2)

किन्नर समुदाय (तृतीयलिंग) के लिए वैश्विक स्तर पर ट्रांसजेंडर शब्द का प्रयोग किया गया है। 'ट्रांसजेंडर' शब्द का प्रयोग 1960 के दशक से प्रारंभ हुआ। जिसका अर्थ होता है ट्रांसजेंडर="उल्टा लिंग"। व्यापक रूप से 1980 के दशक से जन्म के समय लिंग के विपरीत जीवन यापन(चाल –ढाल, कपड़े, मेकअप, व्यवहार, श्रृंगार इत्यादि) करने वाले लोगों को ट्रांसजेंडर से संबोधित किया जाने लगा। तृतीयलिंग शब्द अंग्रेजी के थर्डजेंडर (Thardgender) का हिंदी पर्याय है।(3) तृतीयलिंग के लोक प्रचलित रूप किन्नर है। किन्नरों के इतिहास प्राचीन और संस्कृति गौरवशाली रहा है। किन्नर = किन्नर। इतना सुंदर, इतना आकर्षक, इतनी मधुरता का समावेश – यह क्या नर है? क्या यह मनुष्य है? किन्नर का शाब्दिक अर्थ ' देवताओं की एक योनि जिसका मुंह घोड़े के जैसा होना माना जाता है। देवयोनि की जाति के रूप में पुरख्यानों में किन्नरों की कीर्तिगाथा संरक्षित है। " देवयोनि " शब्द का अर्थ है ' जिसमें देवतुल्य गुणों का कुछ समावेश है अर्थात धनात्मक अनुजीवित (पॉजिटिव माईक्रोवाइटम) है। यह समुदाय देवयोनी (यक्ष , किन्नर , गंधर्व , विद्याधर, प्रकृ तिलिंग, विदेहलीन और सिद्ध) है। इस लिए किसी दूसरे को हानि नहीं पहुंचते।(4)

ट्रांसजेंडर को मेक्सिको में(Muxes), थाईलैंड में कथोय(Cathoey)और दक्षिण एशिया में किन्नर के नाम से संबोधित किया जाता है। विदेशों में अम्बिगेंडर(Mbigender), अन्द्रों क्वीन(Androqueen) बिजेंडर(Bigender), बिसेक्सयूएल(Bisexual), सिसजेंडर(Cisgender), केओस ड्रेसर(Crossdresser), ड्रग क्वीन Drugqueen, यूनच(Eunuch), गेंडर्गवीर(Genderveer), हरम फरोडिट(Herma Phrodite), इंटर जेंडर(Intergender), थरजेंडर(Thardgender), ट्रांसजेंडर(Transgender) इस वर्ग समुदाय को किन्नर, मंगलामुखी, सखी, बीचवाला, मीठा, कोथी, हिजड़ा, उभयलिंग, शिखंडी, अरावनी, मॉगा, मामू, गूउ, कोज्जा, पवैया, सुखरा, खाजासरा, तृतीय लिंग इत्यादि नामों से जानते हैं।(5)

यूरोपीय देशों में जर्मनी पहली बार बच्चों के जन्म प्रमाण पत्र में स्त्री(F)ध्रुष (M)के साथ तीसरा वर्ग एक्स (X) रखा है। ब्रेटन में पुरुष के लिए मिस्टर (Mr.),स्त्री के लिए मिसेज(Ms./Mrs.) और तृतीयलिंग के लिए मिक्स (Mix) प्रयोग में किया जाता है। इनके अनुकूल बहुत शानदार कानून अर्जेंटीना और डेनमार्क में बनाया गया है।(06) इनके लिएप्रतिकूल अच्छे देश के सर्वे में क्रमशः स्पेन, स्वीडेन, अर्जेंटा, कनाडा, जर्मनी, यू के, बेल्जीजम, भारत, आस्ट्रिया और अमेरिका है। अर्थात 8वें स्थान पर भारत है।(07)

वैश्विक स्तर पर ट्रांसजेंडर अपने हक और मानवीय अधिकार प्राप्त करने के लिए लंबे समय से संघर्ष कर रहा है अमेरिका कनाडा जर्मनी इंग्लैंड नीदरलैंड ऑस्ट्रेलिया पाकिस्तान नेपाल अर्जेंट इत्यादि देशों में लैंगिक पहचान मिल गई है। सर्वोच्च न्यायालय ने 15 अप्रैल 2014 को

आधुनिक समाज में किन्नर समुदाय (तीसरा लिंग) की परिवारिक दशा एवं चुनौतियाँ ...

दिए गए एक ऐतिहासिक फैसले में किन्नरों को एक विशिष्ट सांस्कृतिक वर्ग तृतीय लिंग (Transgender) की संज्ञा दी है। जबकि सर्वोच्च न्यायालय के अनुसार—“जन्मतः लिंग के विपरीत मन और शरीर के साथ-साथ उसके व्यवहार के मिलन नहीं होने वाले व्यक्ति को तृतीयलिंग कहा है”। भारत सरकार सामाजिक न्याय एवं अधिकारिता मंत्रालय, नई दिल्ली द्वारा गठित विशेषज्ञ समिति के अनुसार तृतीयलिंग समुदाय के मुख्य रूप से पांच उप वर्ग (हिजड़ा, जोगप्पा, ट्रांसवुमेन, ट्रांसमेन और कोथी) है।(8)

भारतीय जनगणना में कभी भी वर्षों के लिए जनगणना के आंकड़े को इकट्ठा करते हुए किन्नर या ट्रांसजेंडर को मानता नहीं दी है। कितनी विडंबना है कि सरकार पशु जनगणना तो करती थी, किंतु किन्नरों का नहीं। लेकिन, 2011 में किन्नरों के आंकड़ा संग्रह को उनके रोजगार साक्षरता और जाति से संबंधित विवरण के साथ एकत्र किया गया था। भारतीय जनगणना 2011 के अनुसार इनकी आबादी 4.88 लाख है। जनगणना विभाग द्वारा जारी प्राथमिक आंकड़ों में किन्नर किन्नर के अंदर ट्रांसजेंडर के डाटा को काट दिया गया है। शैक्षिक उद्देश्य के लिए ट्रांसजेंडर के अलग-अलग आंकड़े को इससे अलग किया गया है।

राज्य	ट्रांस	ट्रांस बच्चें(0-6)	अनुसूचित जाति	अनुसूचित जनजाति	साक्षरता दर (प्रतिशत में)
बिहार	40,827	5,971	6,295	506	44.35
झारखंड	13,463	1,593	1,499	3,735	47.58
छत्तीसगढ़	6,591	706	742	1,963	51.53
उत्तर प्रदेश	4,555	512	731	95	62.65
पश्चिम बंगाल	30,349	2,376	6,474	1,474	58.83
मध्यप्रदेश	20,597	3,409	4,361	5,260	53.01

किन्नरों की परिवार प्रस्थिति:-

मानव समाज के लिए परिवार समाज की महत्वपूर्ण आवश्यक संस्था है। प्रत्येक मनुष्य परिवार में जन्म लेता है, बड़ा होता है और जीवन के अंतिम सांस तक परिवार (एकांकी, संयुक्त परिवार या विस्तृत परिवार) में व्यतीत करता है। परिवार में ना सिर्फ व्यक्ति का सामाजिकरण होता है,

बल्कि सहयोग, आत्मत्याग, मानव सेवा, विश्वबंधुत्व, प्राणी मात्र से प्रेम, परोपकार इत्यादि आत्मसात करता है। परिवार सामाजिक संस्था के रूप में मनुष्य जीव विज्ञान, मनोविज्ञान, आर्थिक सहयोग, और सामाजिक आवश्यकताओं (भोजन, वस्त्र, आवास, शिक्षा, चिकित्सा एवं रोजगार) की पूर्ति करता है। परिवार के महत्वपूर्ण एवं कार्यों से ऐसा प्रतीत होता है, कि – परिवार के बिना मनुष्य अपना जीवन अस्तित्व रक्षा नहीं कर सकता है।(9)

किन्नर समुदाय (तृतीय लिंग) भी हमारे और आपके जैसा परिवार में ही जन्म लेता है। आधुनिक समाज जन्मजात मानसिक बीमार, दिव्यांग यहां तक कि अपने घरों में पशु-पक्षी को जीवन प्रदान करता है, लेकिन जनेन्द्रिय विकृत या हार्मोन असंतुलन के कारण लिंग के विपरीत व्यवहार करने वाले परिवार/समाज से विस्थापित कर दिये जाते हैं। जन्म के समय लैंगिक पहचान होते हैं मार डालने की कोशिश होती है या फिर जीव दया के बाद सोच कर उन्हें उन्हीं के समुदाय में छोड़ आते हैं। किशोरावस्था से पूर्व हार्मोन असंतुलन के कारण हुई लैंगिक पहचान के बाद शारीरिक व मानसिक रूप से प्रताड़ित किया जाता है। परिवार/रश्तेदारों के द्वारा यौन शोषण तक इन्हें गुजरना पड़ता है। इनके मोटे आवाज, शारीरिक चाल-ढाल या लिंग के अनुकूल व्यवहार नहीं किए जाने पर तिरस्कार उपेक्षित और विस्थापित जीवन जीने के लिए विवश होते हैं। यह समुदाय मानसिक अवसाद के कारण कई बीमारियां (अनिद्रा, तनाव इत्यादि) के साथ-साथ आत्महत्या का प्रयास भी किया करते हैं। परिवारिक अस्वीकारिता और उपहास के कारण किशोरावस्था के पहले ही घर का परित्याग कर अपने तथाकथित समुदाय का सदस्य बन जाते हैं।(10)

आम इंसान की तरह ट्रांसजेंडर का जन्म मां के गर्व से परिवार में होता है, लेकिन उन्हें परिवार का सुख प्राप्त नहीं होता है। इन्हें न तो माता-पिता का पहचान मिल पाता है न ही परिवार। विद्यालयों में लिंग भेद, उपहास और यौन उत्पीड़न के कारण पढ़ाई छोड़ देते हैं। मन के अनुकूल स्वतंत्र रूप से आचरण करने पर इनकी शारीरिक व मानसिक प्रताड़ना होती है। इनके स्वभाव, चाल-ढाल, मोटी-आवाज, वस्त्र, पसंद इत्यादि पर आपत्ति होती है, परिवार वालों के अनुसार जन्म के समय लिंग के अनुसार व्यवहार करने की शारिरिक और मानसिक प्रताड़ना होती है। आज के बदलते दौर में तृतीय लिंग को आत्मीयता पूर्वक समझा जाए तो उनकी इंसानियत विशेषताएं बुद्धिमता कला कुशलता नव मानवतावादी सोच सब कुछ हमारे और आपके जैसा ही है हमारे और आपके जैसा ही परिवार और समाज के लिए हर कुछ कर सकते हैं जो हम और आप करते हैं।(11)

यह एक भयानक किस्म का लैंगिक भेदभाव है। जीवन भर सिर्फ दूसरों के यहां किसी विशेष उत्सवों (लड़के के जन्मउत्सव, शादी-विवाह या अन्य अवसरों पर) में नाच गाकर और आशीर्वाद देकर रोजी-रोटी कमाते हैं। किन्तु इनके प्रति न ही इलाज, नहीं इनकी पढ़ाई लिखाई, नहीं रोजगार की न ही इनकी भविष्य की चिंता है। दो समय के भजन के लिए मजबूरी में यौन कर्मी जैसे घृणित कार्य करनी पड़ती है। जिससे तमाम किस्म के यौन अपराधों समेत यौन संबंधी जटिल बीमारियों के शिकार भी हो जाते हैं। इतना ही नहीं, बल्कि पुलिस की ज्यादतियों का शिकार होना पड़ता है।

परिवार में 02-04 वर्ष तक के बच्चों का पसंद, नापसंद, खेल इत्यादि उनके लिंग भावना से निश्चित नहीं होती। इस उम्र सीमा में लड़का या लड़की को लेकर परिवार द्वारा पहचान या

आधुनिक समाज में किन्नर समुदाय (तीसरा लिंग) की परिवारिक दशा एवं चुनौतियाँ ...

व्यवहार करने का प्रशिक्षण दी जाती है। जिस पहचान को झूठ लाना बच्चों के लिए कठिन कार्य हो जाता है। जबकि लड़के या लड़की के अंदर की पहचान उसके अंदर 4 से 5 वर्ष की उम्र में लिंग भाव आती है। जन्म के समय लिंग के विपरीत पसंद, व्यवहार, भाव इत्यादि देखकर दुविधा में हो जाते हैं।(12)

आज अज्ञान वश परिवार या समाज में ऐसी धारणा है कि बच्चा जन्म से ही तृतीयलिंग के होते हैं। ऐसे बहुत कम होते हैं जिनका जनेन्द्रिय के आधार पर शिशु का लिंग अस्पष्ट होता है। जन्म से ही और नहीं स्त्री लेकिन ऐसे जन्मजात ट्रांसजेंडर कम होते हैं जिनका जननांग स्पष्ट होता है अधिकांशतः बच्चे के जन्म के समय ज्ञानेन्द्रिय के आधार पर शिशु का लिंग निर्धारण किया जाता है। अधिकांश ट्रांसजेंडर के कारण लिंग के विपरीत मन कि विकास हो जाता है जिसका मुख्य कारण स्त्री(XX)/पुरुष(XY) निर्धारण करने वाले क्रोमोजोम के असंतुलन प्रभाव को माना जाता है।(13)

रेडियो एंकर शालिनी सिंह 'ट्रांसफॉर्मेशन एक नई पहल' वर्षों से कार्यक्रम चलाती हैं। ये ट्रांसजेंडर के लिए गए साक्षात्कार के अनुभव पर आधार पर बताती हैं कि आज चिकित्सा विज्ञान के समय में ट्रांसजेंडरों को शरीर व मन के अनुकूल लिंग प्रत्यारोपण से नई जिंदगी मिल रही है। यह सत्य है कि अधिक खर्चीला होने के कारण सभी ट्रांसजेंडर लाभ नहीं ले पा रहे हैं। शिक्षित व सुखी संपन्न परिवार में इनकी परिवारिक स्वीकारता हो रही है जबकि, मध्यम व निम्न परिवार में लोक लाज वह पुरुषवादी मानसिकता परिवारिक स्वीकार्यता में बड़ा रोड़ा बन रहा है।(14)

झारखंड के पड़ोसी राज्य उत्तर प्रदेश में कानूनी रूप से ट्रांसजेंडर को परिवार के सदस्य के रूप में स्वीकार किया है। जिससे इन्हें समान अधिकार, सामाजिक समानता के साथ-साथ भौतिक अधिकार और उत्तराधिकार प्राप्त हो सकेगा। राजस्व संहिता संशोधन विधेयक 2020 को मंजूरी दी है। नए संशोधन में थर्ड जेंडर को भूख खाते धारक के सदस्य के रूप में शामिल करने के लिए धारा - 4(10), 108(2), 109 और धारा 110 में संशोधन किया गया है। धीरे धीरे नई कानूनी बदलाव से परिवार और समाज में बदलाव देखने को मिलेगा। अब ऐसा प्रतीत होता है कि धीरे-धीरे अन्य राज्यों में भी इनके समान अधिकार के नए कानूनी बनाने के लिए रास्ता प्रस्तुत करेगा, जो ट्रांसजेंडरों के उज्वल भविष्य की ओर इशारा कर रही है।(15)

किन्नर समुदाय का पारिवार में योगदान :-

तृतीय लिंग हमारे और आपके जैसा हर क्षेत्र में अपनी उपस्थिति दर्ज कराई है। नर्स, डॉक्टर, वकील, नृत्य-संगीत, सरकारी नौकरी, सामाजिक कार्य, राजनीतिक इत्यादि इत्यादि क्षेत्रों में उपस्थिति दर्ज कराई है। जैसे- शबनम मौसी, नर्तकी नटराज, लक्ष्मीनारायण त्रिपाठी, मानवी बंदोपाध्याय, किलिक सुब्रमण्यम, पद्मिनी प्रकाश, प्रीथिका याशिनी, रोज वेंकटेशन, अक्काई पदमशाली, मधुबाई किन्नर, सोनिया मौसी, मनकाका दास, सत्य श्री शर्मिला, ज्योता मंडल, शाबी, जिया दास, सिमरन, गजल, रिया दास, विद्या, धनंजय चौहान, डॉ रेशमा प्रसाद, विद्या राजपूत, रवीना बरिहा, अमरजीत शेर गिल, रहीम मंसूरी, अमृता सोनी, गौरी सावंत, देविका देवेंद्र एस मंगलामुखी, पायल इत्यादि इत्यादि। इन्होंने प्रतिकूल परिस्थिति में यह साबित किया है कि यदि स्त्री और पुरुष जैसा समान और शहर वह समान सुविधा मिले तो किसी से भी

हम कम नहीं हैं। आर्थिक सहायता के साथ-साथ बुढ़ापे का सहारा बन सकते हैं। अर्थात् लड़के और लड़की जैसा किन्नर भी परिवार में बहुमूल्य योगदान दे सकते हैं और दे रहे हैं।(16)

परिवार/समाज में प्रासंगिकता कल थी, आज है और कल रहेगी ही। परिवार में आर्थिक सहयोग, परिवार का सेवक और वृद्ध मां पिताजी के लिए लाठी का सहारा बन सकते हैं। जहां वैवाहिक जीवन में बंधने के बाद लड़कियां ससुराल चली जाती हैं लड़के एकल परिवार में रहते हैं या अत्यधिक धन प्रतिष्ठा के ख्याल से विदेश चले जाते हैं ऐसी परिस्थिति में ट्रांसजेंडर माता-पिता को सहारा दे सकते हैं। जहां एक तरफ इन्हें परिवार का सुख व फिर स्वतः सामाजिक स्वीकार्यता मिलेगी वहीं दूसरी ओर सभ्य समाज के माथे से कलंकित वृद्ध आश्रम का टीका मिटेगा। बस! जरूरत है आज इनके विशेष गुण, कला व क्षमता को पहचान कर प्रशिक्षित (इस्माइल कौशल विकास योजना) समान अवसर और समान देनी की जिससे गरिमायमय जीवन का अवसर पाकर आनंद पूर्वक जीवन यापन कर सकें।

किन्नर समुदाय की परिवारिक चुनौतियां:-

संघर्ष ही जीवन है किंतु ट्रांस जेंडरों का जीवन में महासंग्राम है। जन्म से लेकर मृत्यु तक कई समस्याओं एवं चुनौतियों से जूझते रहते हैं। यह संघर्ष और चुनौतियां उनके परिवार से ही प्रारंभ होती हैं। उनकी कुछ सामान्य चुनौतियां इस प्रकार हैं:-

1. परिवारिक अधिकारिता- परिवार लोक लाज के भय से अपने ही जन्ममें जिगर के टुकड़े को परित्याग कर देता है। जबकि इसके स्वभाव से किन्ही को (परिवार/समाज) हानि नहीं होती। यह सहयोगी, सेवाभावी और राष्ट्र के विकास में अपना बहुमूल्य योगदान दे रहे हैं। जबकि परिवार कपटाचारी (चोर, बदमाश, बलात्कारी इत्यादि) को परिवारिक संरक्षण देता है।
2. शारीरिक बनावट - शरीर के गलत संरचना लिंग के विपरीत मन के कारण यह हमेशा दुविधा भरे जीवन जीते हैं। शरीर कुछ और आदेश देता है, किंतु मन उसके विपरीत कहता है। ये हमेशा (लिंग परिवर्तन से पूर्व) असमंजस में रहते हैं।
3. आर्थिक/रोजगार का संकट - अर्थोपार्जन का स्थान सभी मनुष्य को चाहिए। क्योंकि, आवश्यकताओं की पूर्ति इन्हीं से होनी है। ये समुदाय परिवारिक असहयोग, समान अवसर नहीं होने व लिंग भेद के कारण हुनर और गुण संपन्न होने के बाद भी इन चुनौतियों का सामना करते रहते हैं। आर्थिक व रोजगार के बीच अशिक्षा के कारण बनता था। किंतु, आज के बदलते दौर में हजार चुनौतियों के बाद भी शिक्षा व्यवसायिक शिक्षा और कौशल प्रशिक्षण ग्रहण कर रहे हैं।(17)

झारखंड प्रदेश के स्थापनाकाल के 22 वर्ष से अधिक पूरे हुए, कितनी सरकार बदली लेकिन इन सुविधाविहीन समुदाय पर दृष्टि किसी सरकार की नहीं गई। जबकि पड़ोसी राज्यों (बिहार, छत्तीसगढ़ और उत्तर प्रदेश) में सरकार ने अच्छी पहल की सुरुवात की है जो स्वागत योग्य है। बिहार सरकार ने बिहार पुलिस की नियुक्तियों में थर्ड जेंडर को 51पद आरक्षित कर मिशाल कायम किया है। जिससे समाज के मुख्यधारा में लाने तथा समाज के अंदर इनके प्रति नकारात्मक दृष्टि को सकारात्मक दृष्टि में बदलने में मदद भी मिलेगी। (18)

आधुनिक समाज में किन्नर समुदाय (तीसरा लिंग) की परिवारिक दशा एवं चुनौतियाँ ...

झारखंड में तृतीयलिंग वोटर:-

जहां सरकार पशु गणना करना जरूरी समझती है वहाँ अभी तक तृतीय लिंग की निश्चित संख्या का पता नहीं। झारखंड प्रदेश के संदर्भ में बात करें तो पिछले कुछ सालों में इनकी मतदाताओं की संख्या में 34 प्रतिशत इजाफा आया है। झारखंड में सबसे अधिक 53 किन्नर वोटर पूर्वी सिंहभूम जिले में है जो कुल झारखंडी किन्नर मतदाताओं का 25प्रतिशत है। 30 जनवरी 2019 तक कुल पंजीकृत मतदाताओं की संख्या 2.19 करोड़ है, जिसमें तृतीय लिंग मतदाताओं की संख्या 307 है, जबकि 2013 ई में इनकी कुल पंजीकृत संख्या 09 थी। 2014 ई में 16, 2015 ई में 30, 2016 ई में 29, 2017 ई में 123, 2018 ई में 290 तथा 2019 ई में 307 किन्नरों की पंजीकृत जनसंख्या थी। निर्वाचन आयोग द्वारा 01 जनवरी 2019 को जारी अंतिम सूची में तृतीय लिंग मतदाताओं की संख्या 307 थी। लेकिन मतदाता पुनरीक्षण में कई किन्नरों के नाम हटा दिए गए। अब इनकी पंजीकृत संख्या मात्र 212 रह गई है। जबकि 05 जनवरी 2023 को नई मतदाता सूची जारी करते हुए के रवि कुमार ने बताया कि थर्ड जेंडर की संख्या 368 बढ़ी है।(19)

टाटा स्टील कंपनी ने तृतीय लिंग को दी नौकरी:-

जमशेदपुर (झारखंड) की टाटा स्टील कंपनी ने छः ट्रांसजेंडर को एमईएमएम ऑपरेटर की नौकरी देकर रास्ता प्रसस्त किया। किंतु आज 26जनवरी 2023 तक 102 ट्रांसजेंडरों को स्थायी नौकरी देकर प्रशंसनीय और अन्य कंपनियों के लिए अनुकरणीय कार्य किया है। ये जॉब मिलने से इस सुविधवांचित समुदाय में खुशी है हिम्मत बड़ी है साथ ही साथ आत्मस्वालंबन का सपना साकार होते दिख रहा है। आज टाटा स्टील कम्पनी का अनुकरण जिंदल स्टील कंपनी भी कर रही है कुछ निश्चित पद (क्रेन ऑपरेटर और लोको ऑपरेटर) थर्ड जेंडर के लिए आरक्षित किया है।

झारखंड में तृतीयलिंग के लिए आवश्यक कार्य :-

झारखंड सरकार की एक बड़ी जिम्मेवारी है कि तृतीय लिंग के निश्चित संख्या का पता लगाना तथा इनकी समस्याओं से अवगत होकर संभावित समाधान हेतु अन्य राज्यों की तरह पहल करना। जिससे इस समुदाय की सामाजिक, आर्थिक सांस्कृतिक एवं राजनीतिक उत्थान हो सके। अन्य पड़ोसी राज्यों के तर्ज पर 'किन्नर कल्याण बोर्ड' का गठन कर इन्हें समाज के मुख्यधारा में जोड़ना, स्पेशल आरक्षण, तृतीयलिंग के लिए आश्रय गृह/गरिमा गृह (जहां शुल्करहित आवास, भोजन, कौशल प्रशिक्षण और आर्थिक स्वालंबन के लिए मदद का केंद्र) झारखंड में लैंगिक अध्ययनों के अंतर्गत किन्नरों से जुड़े हुए वाद-विवाद तथा विमर्श का आलोचनात्मक अध्ययन को बढ़ावा देना तथा विश्विद्यालयों में शोध संस्थान बनाना साथ में उक्त समुदाय के लिए बनाई गई सरकारी नीतियों और योजनाओं तथा इनकी संवेदनशीलता के अध्ययन को न सिर्फ बढ़ावा देना चाहिए बल्कि शोधार्थियों को विशेष आर्थिक प्रोत्साहन भी देना चाहिए। ताकि इनकी समस्याएं एवं सामाजिक समाधान से समाज की मुख्यधारा में आकर सम्मानजनक जीवन यापन कर सकें।

जिन किन्नरों को देख कर सुन कर न केवल महिला, बल्कि पुरुष भी भय खाते हैं। उस समाज/समुदाय से करीबी का रिश्ता न तो समाजशास्त्र और शिक्षाशास्त्र कराता है और ना

ही हमारी शिक्षा हमारी स्कूल पाठ्यक्रमों में भी किन्नर समुदाय पर मुकम्मल जानकारीयां तक नहीं देता, आखिर नई पीढ़ी (बच्चों) को जानकारीयां कहाँ से मिलती है? वह जानकारीयां घर-परिवार और समाज से ही हासिल होती हैं। ऐसे में नई पीढ़ी को जानकारीयां कैसे मिलेगी? इसलिए झारखंड सरकार को नए पाठ्यक्रमों में तमिलनाडु, छत्तीसगढ़ एवं केरल (विजयराजा मल्लिका का जीवन, छत्तीसगढ़ में विद्या राजपूत जी) का संघर्षराज्यों के तर्ज पर किन्नरों से संबंधित पाठ शामिल करना चाहिए।

भारत जहां सर्वोच्च न्यायालय ने तृतीय लिंग का दर्जा दिया है, साथ ही साथ इस समुदाय को सम्मान दिलाने के लिए केंद्र और राज्य सरकार को निर्देश दिया गया है। तृतीय लिंग के लिए के समुदाय को अंकित कर इन्हें मूलभूत आवश्यकताएं (भोजन, वस्त्र, आवास, शिक्षा एवं चिकित्सा) उपलब्ध कराकर उनके हुनर को पहचानते हुए उन्हें विशेष प्रशिक्षित कर उन्हें रोजगार देकर आर्थिक एवं सामाजिक रूप से स्वालंबन बनाया जा सकता है। ताकि भिक्षावृत्ति तथा घृणित कार्य किए बगैर सम्मान पूर्वक आनंदित जीवन यापन कर सकें।

14 अप्रैल 2014 में भारत के शीर्ष न्यायिक संस्था सुप्रीम कोर्ट ने किन्नरों को 'तीसरे लिंग' के रूप में पहचान दी है। नेशनल लीगल सर्विसेज अथॉरिटी (एन एलएसए) की अर्जी पर फैसला सुनाया था। इस फैसले के बदौलत सभी को जन्म प्रमाण पत्र, राशन कार्ड, पासपोर्ट और ड्राइविंग लाइसेंस में तीसरे लिंग के तौर पर पहचान हासिल करने का अधिकार मिला। उन्हें एक दूसरे से शादी करने तथा तलाक देने का अधिकार भी प्राप्त है। वह बच्चे को गोद ले सकते हैं और उन्हें उत्तराधिकार कानून के वारिस होने एवं अन्य अधिकार मिला है। इतना ही नहीं विधेयक में दंडात्मक प्रावधान के अनुसार किन्नरों के उत्पीड़न या प्रताड़ित करने पर किसी व्यक्ति को 6 माह से लेकर कुछ वर्षों तक जेल की सजा का प्रावधान है, किंतु प्रश्न है कि कानूनी अधिकार ही काफी नहीं है सामाजिक अधिकार मिले तब तो!

झारखंड प्रदेश आदिवासी बहुल क्षेत्र है। जहां आदिवासी संस्कृति/समाजों में लिंग भेद कम देखने को मिलता, यहाँ कपड़े पहनने, मित्र बनाने, शादी करने या नही करने या जीवन साथी चुनने की स्वतंत्रता होती है। इस कारण आदिवासी समाज में सामाजिक बहिष्करण नहीं देखने को मिलता है। जिससे ट्रांसजेंडर की पहचान करना कठिन हो जाता है, किंतु इससे इंकार नहीं किया जा सकता है कि झारखंड में बड़ी संख्या में ट्रांसजेंडर है, जिनका पहचान करना कठिन है। सरकार के किन्नरों के प्रति उदासीता के कारण समाज के सामने खुलकर नहीं आ रहे हैं। सरकार को चाहिए कि नेशनल लीगल सर्विसेज अथॉरिटी (एनएलएसए) को कठोरता से पालन करते इनके पहचान,अधिकार, सम्मान और उत्थान के लिए संकल्पित हो ताकि किन्नर समाज भी खुलकर आनंदपूर्वक जीवन जी सके। समाज और राष्ट्र के निर्माण में अपना सहभागिता दे सकें। इसके लिए परिवार, समाज और सरकार तीनों को ही पहल करने की जरूरत है।

बिहार में सामाजिक कार्यकर्ता डॉ रेशमा प्रसाद जी (ट्रांस वोमेन सोशल वर्कर) के अथक प्रयास से न सिर्फ किन्नर कल्याण बोर्ड, गरिमा गृहका गठन हुआ बल्कि मुख्य मंत्री राहत कोष के माध्यम से 1.5 लाख की मदत से पांच वर्ष में 47 ट्रांसजेंडरों ने अपना लिंग परिवर्तन कराया।(19) इसी दिशा में (किन्नर बकल्याण बोर्ड, आश्रयगृह, सार्वजनिक स्थानों पर सेपरेट

आधुनिक समाज में किन्नर समुदाय (तीसरा लिंग) की परिवारिक दशा एवं चुनौतियाँ ...

शौचालय अन्य सुविधा) झारखंड के अमरजीत जी, फ्रांसिस सूंडी, आनंदी सिंह (ट्रांस वीमेन सामाजिक कार्यकर्ता) इत्यादि-इत्यादि ने मुहिम तेज की है।

माननीय सर्वोच्च न्यायालय ने किन्नर समुदाय को सामाजिक आर्थिक व शैक्षणिक रूप से कमजोर मानते हुए सरकारी नियुक्ति और शैक्षणिक संस्थानों में आरक्षण लागू करने का निर्देश दिया है। संविधान की धारा 14, 16 और 21 का उदाहरण देते हुए किन्नर समुदाय को सामान्य नागरिक अधिकार शिक्षा रोजगार और परिवारिक/सामाजिक स्वीकार्यता के समान अधिकार देने का आदेश जारी किया गया है। इसी के आलोक में राज्य सरकार ने इस उपेक्षित वर्ग को सरकार के कल्याणकारी योजनाओं का लाभ दिलाने के लिए सभी जिलों में कमेटी का गठन के लिए भी आदेश दिए गए हैं।(20)

झारखंड प्रदेश के राज्य कैबिनेट ने किन्नरों को पिछड़े वर्ग के क्रम- 46 के तहत आरक्षण का लाभ देगी ऐसा निर्णय लिया है सामान्य वर्ग के किन्नरों को भी पिछड़ा वर्ग का ही लाभ प्राप्त होगा यह निर्णय सुप्रीम कोर्ट के लिए गए फैसले के आलोक में लिया गया है साथ ही साथ इस वर्ग को प्रत्येक माह मुख्यमंत्री राज्य सामाजिक सुरक्षा पेंशन योजना के तहत 1000 प्रति माह देने का निर्णय लिया है।(21)

झारखंड प्रदेश आदिवासी बहुल क्षेत्र है। जहां आदिवासी संस्कृति/समाजों में लिंग भेद कम देखने को मिलता, यहाँ कपड़े पहनने, मित्र बनाने, शादी करने या नहीं करने या जीवन साथी चुनने की स्वतंत्रता होती है। इस कारण आदिवासी समाज में सामाजिक बहिष्करण नहीं देखने को मिलता है। जिससे ट्रांसजेंडर की पहचान करना कठिन हो जाता है, किंतु इससे इंकार नहीं किया जा सकता है कि झारखंड में बड़ी संख्या में ट्रांसजेंडर है, जिनका पहचान करना कठिन है। सरकार के किन्नरों के प्रति उदासीता के कारण समाज के सामने खुलकर नहीं आ रहे हैं। सरकार को चाहिए कि नेशनल लीगल सर्विसेज अथॉरिटी (एन एल एस ए) को कठोरता से पालन करते इनके पहचान, अधिकार, सम्मान और उत्थान के लिए संकल्पित हो ताकि किन्नर समाज भी खुलकर आनंदपूर्वक जीवन जी सके। समाज और राष्ट्र के निर्माण में अपना सहभागिता दे सकें। इसके लिए परिवार, समाज और सरकार तीनों को ही पहल करने की जरूरत है।

अध्ययन क्षेत्र:-

झारखंड प्रदेश

अध्ययन विधि:-

प्रस्तुत आलेख वैज्ञानिक अध्ययन पर आधारित क्षेत्रीय कार्य होगा। द्वितीय स्रोत (प्रकाशित व अप्रकाशित पुस्तकें, अखबार, इन्टरनेट इत्यादि) का प्रयोग किया गया है।

सुझाव:-

आज जरूरत है किन्नर समुदाय को परिवारिक स्वीकार्यता, परिवारिक सम्पत्ति में अधिकार, उत्तराधिकार, समान शिक्षा और समान अवसर देनी की। समुदाय अपनी पहचान के अभाव में

सरकार एवं गैर सरकारी लाभों से वंचित। इसलिए अभिलंब इन्हें पहचान पत्र निर्गत करने चाहिए। इस तरह के आपदा या संपूर्ण बंदी में भोजन के लिए लाले ना पड़े भीख व नेक मांगने को छोड़ इन्हें शिक्षा और रोजगार से जोड़कर बिना भेदभाव के रोजगार मुहैया कराना चाहिए। इनके अंदर छुपी विशेष गुण के आधार पर रोजगारोन्मुखी शिक्षा को न सिर्फ बढ़ावा देना चाहिए बल्कि योग्यता और कुशलता के आधार पर शत प्रतिशत रोजगार की गारंटी भी देनी चाहिए। परिवार और समाज के स्वीकारता पर बने कानून को कठोरता से लागू करना चाहिए। ताकि किसी भी तृतीयलिंग को परिवार को ना छोड़ना पड़े। समाज के मुख्यधारा में शामिल करने की मुहिम को और तेज करना चाहिए।

सरकार को चाहिए कि ना सिर्फ नीति बनाएं बल्कि कठोरता से उसे लागू करें। झारखंड सरकार इस अल्पसंख्यक समुदाय के प्रति संवेदनशील होते हुए इनके कल्याण के लिए किन्नर कल्याण बोर्ड का गठन, सार्वजनिक स्थानों पर अलग शौचालय और भेद रहित शिक्षा देकर इन्हें समाज के मुख्यधारा में लाने के लिए प्रयास करें। सरकारी और गैर सरकारी कार्यालयों, शिक्षण संस्थानों, व्यवसाय केंद्रों में योग्यता और क्षमता के अनुकूल प्राथमिता पहले उन्हें देना चाहिए।

निष्कर्ष:-

इस विश्लेषणात्मक शोध परक आलेख के आधार पर यह कहा जा सकता है, कि- आधुनिकरण के दौर में तृतीय लिंग समुदाय की परिवारिक स्थिति भारतीय परिपेक्ष में 14 अप्रैल 2014 के बाद संवैधानिक विशिष्ट पहचान एवं मौलिक अधिकार प्राप्ति के बाद बदलाव/धीरे-धीरे नजर आ रहे हैं किस समूह संवेदनशील मुद्दे पर सरकार गंभीर नहीं है सत्य तो यह है कि संवैधानिक अधिकार लाख प्राप्त होने के बाद भी सामाजिक अधिकार प्राप्त नहीं हुए हैं परिवार में इनकी लाख प्रासंगिकता के बाद भी बहिष्कृत किया जा रहा है यह समुदाय सकारात्मक ऊर्जा के साथ परिवार और सामान असमंजस बना कर अपना भविष्य तलाश रहे हैं।

तृतीयलिंग समुदाय परिवारिक विस्थापन और आर्थिक विपन्नयता में अपनी अस्तित्व की रक्षा कर रही है। आर्थिक विपन्नयता ने भोजन, दवा और अन्य बुनियादी सुविधाओं के अभाव में बड़ी लाचारी पूर्वक कष्ट में जीवन यापन कर रहे हैं।

हमारा सभ्य समाज जो इन किन्नर समुदाय (तृतीयलिंग) से अछूतों जैसा व्यवहार करता है, राह चलते इन पर हंसता है, मजाक उड़ाता है तथा अश्लीलता के चश्मे से हर वक्त घूरता रहता है। आज यही वर्ग परिवारिक त्रासदी की घड़ी में हर संभव मदद के लिए सामने आती है। इस लिए मैं कहता हूं, कि इन्हें समझने की जरूरत है साथ साथ इनके प्रति सकारात्मक मानसिकता रखने की ताकि यह वर्ग भी हमारे और आपके जैसा आनंदमय जीवन यापन कर जीवन यापन कर सके।

आज जहां कोविड-19 का टीका पूरा देश लगवा रहा है। वही आज यह समुदाय का बड़ा हिस्सा अज्ञानता और अज्ञानी लोगों की बातों में आकर टीका लेने से वंचित हैं। जिन्हें अविलंब टीका लेना चाहिए और दूसरे को भी टीका लेने के लिए प्रोत्साहित करना चाहिए। ताकि इस महामारी से हम सभी मिलकर लड़ सके और समय रहते भारत को कोरोना से मुक्त कर सके।

आधुनिक समाज में किन्नर समुदाय (तीसरा लिंग) की परिवारिक दशा एवं चुनौतियाँ ...

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The Globalization Paradox: Examining the Interplay Between Economic Growth, Cultural Exchange, And Sociocultural Challenges in A Connected World

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Abstract:

Globalization has significantly impacted economies, cultures, and civilizations worldwide. This study examines the relationship between GDP growth rates and economic variables like net outflows, exports, imports, and overseas remittances using a quantitative approach. The findings show a consistent upward trend in GDP growth rates, indicating economic expansion. However, the study also highlights the variability of specific economic indicators like FDI inflows and trade balances, which can be affected by external factors. The study also explores the sociocultural effects of globalization, focusing on the cross-cultural exchange of ideas and cultural norms, and the challenges of conserving regional cultures. The research underscores the need for policymakers to manage economic factors to maintain stability and prosperity in an increasingly interconnected world.

1. Introduction:

1.1 Globalization is the process of greater interdependence and interconnection among nations, economies, cultures, and individuals worldwide. It involves the quick exchange of resources across national boundaries, including products, services, data, ideas, technology, and even cultural practices. The development of technology, communication, transportation, and global trade is the driving force behind this phenomenon.

1.2 As a result of globalization, there is now a global network, which implies that things that happen in one part of the world can significantly affect other parts. International effects can result from political choices, economic developments, and even cultural trends. With the removal of restrictions like tariffs and quotas brought about by globalization, trade has been able to grow internationally. This makes it possible for countries to concentrate on producing goods and services where they have an edge. One aspect of cultural globalization is the transnational exchange of cultural norms, values, languages, and ideas. This can lead to the blending of cultures and the creation of a global culture in addition to raising issues

regarding the preservation of local cultures. Particularly the internet and communication technology have greatly reduced the boundaries to communication of knowledge and teamwork. This has made it feasible for instant communication, remote work, and the rapid diffusion of inventions. The effect of globalization, which is the increased cross-border flow of capital (financial resources). This could result in financial speculating on global markets and foreign direct investment, in which businesses purchase or invest in businesses in other countries. Globalization has contributed to an increase in international migration as people go abroad in search of better housing, career opportunities, or educational opportunities. This people migration may lead to a range of cultural challenges and problems with social integration. Complex global supply networks have developed as a result of companies sourcing materials and components from numerous regions to optimize production procedures and reduce prices. This could lead to vulnerabilities due to chain disruptions occasionally have a significant impact. The necessity for institutions and international cooperation to address problems like public health, terrorism, and climate change is becoming more and more obvious as the world becomes more interconnected. Organizations like the United Nations and the World Trade Organization help to develop global rules and policies.

2. Literature Review:

(Dollar & Kraay, 2001) In this research the impact of globalization on inequality and poverty has been referred to as a major concern in today's world. We start by identifying a subset of emerging nations that are taking part more actively in globalization. The population of the developing world is largely concentrated in these economies due to the inclusion of China, India, and several other sizable nations in this group. Over the past 20 years, the post-1980 globalizers have witnessed considerable drops in tariffs and significant growth in trade. In spite of slower growth in rich nations and the rest of the developing world, their growth rates increased from the 1970s to the 1980s to the 1990s. While the rest of the developing world is still lagging behind the post-1980 globalizers is lagging behind more and more. Through regressions that take use of the within-country heterogeneity in trade and growth, we then examine how widespread these patterns are. After accounting for changes in other policies and correcting endogeneity with internal intrusions, we discover a significant beneficial impact of trade on growth. Finally, we look at how commerce affects the underprivileged. The increase in growth rates that comes along with expanded trade results in proportionate increases in the incomes of the poor because there is little systematic evidence of a relationship between changes in trade volumes (or any other globalization measure we consider) and changes in the income share of the poorest. Evidence from specific instances and cross-country analyses supports the idea that globalization promotes quicker growth and poverty reduction in poor nations.

(Chandraiah & Vani, n.d.) In this research they mentioned that the beginning of trade and discovery, the process of globalization has been bringing people from all over the world closer together through the interchange of goods, products, information, jobs, knowledge, and culture. The process of uniting the entire planet into one huge market is known as globalization. With the abolition of all trade restrictions between nations, it gives various products to various people. Trade in commodities and services, the movement of capital, and the flow of finance are the three main pathways through which globalization occurs. In India, "integrating" the national economy with the global economy is the common

understanding of the term "globalization." The new economic strategy adopted by the Indian government in response to pressure from the United States in July 1991 gave the globalization movement its true impetus of the World Bank and the IMF. Due to globalization, there is now "Unequal Competition," which pits "giant MNCs against dwarf" Indian businesses. A crucial component of the nation's total industrial sector is the small-scale industry. In India, the small-scale sector dominates the industrial landscape and accounts for a sizable amount of output, exports, and employment. As a result, it is important to research and evaluate how globalization has affected Indian small-scale industries. The implications of globalization are examined in this essay, along with the performance of small-scale industries in terms of units, employment, production, investment, and exports following liberalization.

(Venkatesh, n.d.) In this research with the infusion of international students, professors, and partnerships with foreign universities, globalization has significantly affected higher education in India. This essay examines the effects of globalization on higher education in India, as well as the difficulties and possibilities it creates. The paper examines how globalization has impacted competition, curriculum, and instructional strategies, as well as the requirement for higher education institutions to adjust to the shifting environment. The report also emphasizes the advantages of globalization, including exposure to many cultures and ideas and the opportunity for cooperation and knowledge sharing. The paper's conclusion offers suggestions for how India might take advantage of the potential given by globalization and lessen its drawbacks.

(Bhandari & Heshmati, 2005) In this research they stated that through the removal of trade barriers and increased factor mobility, the globalization process is an international economic order that has facilitated the gradual integration of the world economy. The advancement of technological innovation also fuels the nations' gradual integration. The unrestricted flow of capital, labor, goods, and services, as well as the transfer of technology, are all aspects of globalization. The method has benefited numerous developing and transitional nations through trade liberalization and improved openness. Beyond its positive effects on the economy, globalization also refers to the movement of people, ideas, conventions, and information. The level of globalization varies greatly throughout time and between different nations and regions of the world, as well as between nations. The current work makes an effort to quantify globalization using non-parametric and parametric methods. On the basis of their international integration, the data cover a wide variety of industrialized, transitional, and developing countries. We highlight the elements—economic integration, interpersonal contact, technology, and political engagement—that are influencing globalization among the nations. By calculating how much each factor contributed to the overall integration, we can separate out the contributions of the various factors. Finally, we examine the relationships between globalization and the manufacturing labor market in India.

(Sen, 2008) In this research at the middle of the 1980s, the Indian economy has seen considerable trade reforms, and the manufacturing sector has quickly extended its integration with the global economy. In this essay, we explore the issue of whether or not the greater trade integration has harmed or benefited the manufacturing sector in India. We use a number of analytical approaches, including factor content, growth accounting, and econometric modeling, to try to provide an answer to this question. Additionally, we contrast India's employment results with those of Bangladesh, Kenya, South Africa, and

Vietnam, all of which employed comparable methodological techniques. We discover that, rather than the two Asian nations of Bangladesh and Vietnam, the effects of global trade on manufacturing jobs appear to be similar for the two African nations of Kenya and South Africa surprise finding for a country with an apparent comparative advantage in labor-intensive manufactured items and a substantial excess supply of unskilled labor is that there has been little overall impact of international trade on manufacturing employment.

(Gupta & Campbell-Mohn, n.d.)In this research paper explores the effects of globalization on China's and India's industrial industries. It contrasts India's manufacturing industries based on four variables: labor supply and demand, wage costs, literacy levels, and productivity. Through this comparison, the article comes to the conclusion that while pre-globalization economic trends in India and China were similar, China's manufacturing sector ultimately grew more quicker because of its access to better technology and skilled labor. Capital is used to measure how globalization has affected the manufacturing sector because as technology has advanced, economies have moved into the secondary sector. But how do these changes manifest themselves in emerging economies? The findings of this study's analysis of India's labor market before and after globalization are compared to the labor Chinese market during the same time period.

(Singh, n.d.)In this research the author has mentioned that increasing worldwide connectivity, integration, and interdependence in the areas of economics, society, technology, culture, politics, and the environment are collectively referred to as "globalization." It is a unified process that encompasses a variety of these sub-processes, possibly best described in terms of greater economic interdependence, increased cultural influence, rapid information technology advancements, and innovative governance and geopolitical concerns. Certain collegiate-level organizations that grant degrees, diplomas, and certifications in higher education include vocational schools, trade schools, and career colleges. Cross-border education has undergone significant changes as a result of higher education globalization. A pretty solid foundation of the educational trade that is expanding quickly all over the world has been drawing in a sizable number of overseas pupils.

The higher education system in India is one of the biggest and most complicated in the world the globe. Prior to a few decades ago, India was unable to enroll a sizable number of international students at its colleges for a variety of reasons. The Indian government has implemented a number of measures and begun a number of ambitious programs with this in mind. Universities and other educational institutions in India are now accessible to international students in an effort to grow their enrollment. This essay looks at several aspects of globalization that can be seen as obstacles to higher education, particularly in terms of efforts to create a variety of concepts, examples of quality, and quality assurance systems that will be practical and long-lasting under the circumstances.

(Jasnoor, 2022)In this research it is said that since ancient times, India has been renowned for its rich cultural richness and variety. It has not only served as an example of unity in diversity to the rest of the world, but it has also elevated spiritual values above all other types of values. One such revolutionary force that has significantly impacted India's way of life as well as its fundamental cultural values is globalization. This research examines how globalization has significantly altered aspects of India's social and cultural systems.

(Ghose, 2016) In this research Growth did accelerate once India's economy was made more open to trade and capital inflows in the early 1990s. But it also brought about unexpected developments. Openness to trade enhanced the capital- and skill-intensity of exports rather than encouraging specialization in labor-intensive, unskilled items. Foreign financial inflow boosted consumption rather than investment to support GDP. Unsurprisingly, the growth impetus brought on by greater openness faded quickly. After 2004, the positive effects of trade stopped. And only from 2004 to 2008 did capital inflows have a noticeable stimulative effect. Only after 2000 did the state of employment significantly improve. The organized sector had significant and employment-intensive growth between 2000 and 2010. As a result, labor was being drawn away from the unorganized sector. The resultant slowdown an increase in the labor force and accelerated output growth led to a quick improvement in the employment landscape in the unorganized sector. The rapid development of construction and services, as well as the lowering unit labor costs that followed from the rapid rise of informal employment of relatively low-skilled labor, are the two factors that account for the increasing employment intensity of growth in the organized sector.

(Williamson, 1982) In this research according to the author a new global economic order began to take shape between 1870 and 1913, and forces resulting from the terms of commerce around the world caused the industrialization of the poorer periphery to decline and primary product specialization to increase. Modern economists suggest that volatility slows growth in the poor periphery more lately.

This essay evaluates the Great Divergence's deindustrialization and volatility drivers between 1870 and 1913. First, it contends that the shift occurred in the century prior to, not after, 1870, when the new economic order was firmly in place. Second, we know that while a terms of trade improvement improved long-term growth in the wealthy core, it did not do so in the poor periphery based on econometric evidence from 1870–1939. Considering the secular, It appears reasonable to assume that since the terms of trade growth in the underdeveloped peripheral was greater during the century prior to 1870 than it was thereafter, it may have contributed to the significant gap between the core and periphery in the 19th century. Third, the boom and the deindustrialization it caused were only a part of the narrative; the other was the instability in terms of commerce, which stunted growth. The volatility of terms of trade was substantially higher in the poorer periphery than in the core between 1820 and 1870. Even after 1870, it was still fairly large—certainly far larger than in the center. We know that terms of trade volatility affect long run growth in the impoverished periphery and that the negative impact is significant based on econometric research from 1870 to 2000. Given the unpredictability of the conditions of trade, It appears reasonable to infer that since the poor peripheral was significantly worse during the century before to 1870, it also contributes to explaining the significant 19th century gap between core and periphery.

(Raghunath, 2017) In this research two different people, globalization means different things. Simply put, it is the growth of economic activity across national political boundaries. More crucially, it describes a trend of developing economic interdependence between nations in the global economy as well as increased economic openness and integration. It is linked to an organization of economic operations that span international borders as well as a phenomenal spread and volume of cross-border commercial transactions.

In India, globalization is typically understood as the integration of the domestic economy with the rest of the world. This indicates that allowing foreign businesses to participate in a variety of economic sectors and opening up the economy to foreign direct investment. India; removing restrictions and barriers to MNC entry; allowing Indian companies to collaborate with foreign firms abroad and encouraging them to establish joint ventures there; implementing extensive import liberalization programs by switching from quantitative restrictions to tariffs in the first place and then significantly lowering the level of import duties; and instead of a plethora of export incentives choosing exchange rate adjustment instead. Whether the seeds of globalization were sown during the pre-reform era when so many concessions were made to foreign capital, MNCs were now permitted entry into many key industries where it had previously been prohibited and restricted. Only secondary data were used to conduct the study. It will examine both the negative and positive aspects effects of globalization on the economy of India.

(Yadav, 2021)In this study the researcher makes an effort to fill in the "distance" puzzle that has been missing from the trade-driven globalization process. It is widely acknowledged that the expanding process of global economic integration has significantly contributed to the spatial reorganization of numerous nations at various geographic scales. The study presents a model of global trade flows that expands on prior studies on the geographies of trade. The basic and augmented gravity models, according to the current study's empirical findings, offer a helpful foundation for comprehending international trade. It is found that residuals across all time scales show signs of a map pattern. The outcomes further highlight how crucial distance is in the Indian context. India's international trade with 87 nations has been broken down into patterns and factors, and this shows that over time, possibly significant disparities in regional demands and country-specific factors could have an impact on trade interaction.

(Frunzã et al., n.d.)In this research the term "globalization" describes the rising interdependence of nations as a result of trade, finance, investments, labor markets, and ideas becoming more and more ingrained in a single global market. The cross-border investment flows and global trade are the two most crucial components of this process. As businesses compete on international marketplaces, workers' specialization has expanded due to economic globalization. Even though globalization has only lately gained popularity in academic discourse, many economists from the 1980s and 1990s concentrated on regionalization—the expansion of interdependent networks within multinational regions of the world—in addition to globalization. The fact that global trade expanded more quickly than global output during the most recent decades suggests that a growing portion of global GDP is now generated outside of national borders. The trend is mainly explained by the considerable reduction in trade barriers during the same time period, which was brought about by subsequent trade negotiations under the auspices of the GATT/WTO, unilateral trade liberalization, and regional trade agreements. Even though there are ties between all nations on a global scale, Europe, North America, and East Asia are the three regions of the world where political and economic integration is currently highest.

(Wani & Mir, 2021)In this research the study seeks to determine how globalization—which encompasses FDI, exports, imports, and international remittances—affects India's economic development. The Autoregressive Distributed Lag bounds testing approach has been used to accomplish the stated goal. According to the report, FDI and imports have a

favorable impact on economic growth in India. Exports and international remittances, on the other hand, have a negative and significant association with economic growth. This implies that exports and international remittances take longer to have a favorable impact on India's economic performance. According to the findings, FDI should be promoted in order to support exports, export-driven growth, and joint ventures with foreign investors in the nation.

(Dasgupta & Chandra, 2016) In this research there hasn't been much research on fair trade consumption in India, particularly with regard to handicrafts. The study of their consumption patterns must take into account how globalization further muddles this concept. In this article, the development of consumer values and motivations for buying handmade goods in modern society was qualitatively examined. Data gathering methods included an online survey, some mall intercept interviews, and an online sentence completion test. Software for qualitative data analysis was used to do content analysis. Results indicate that whereas older consumers have stayed utilitarian and culture-focused, young consumers have become more individualistic and global-minded as a result of globalization. This article revealed a new factor, a contradictory aspect, which has been attributed to the effects of globalization. Studies of consumer behavior haven't yet included paradoxical viewpoint on the use of handicrafts. This essay addressed those paradoxes and presented a model for mindful handicraft consumption for the long-term advancement of society.

(Mukherjee, 2021) In this research the economy of the globe, especially those of developing nations, have been intertwined through globalization. With that, economic globalization has advanced significantly. Economic globalization is the process of increasing interconnection through increased capital flows and trade volumes. Rapid economic globalization has been facilitated by factors including improved transportation and communication infrastructure, laxer governmental regulations, and technological (both digital and physical) improvement. Multinational Corporations (MNCs) have made significant contributions to the globalization process in India. For the benefit of the nation, MNCs have drawn non-debt generating flows and imported technology. Trade openness has increased as a result of the government's liberalized foreign trade policy. Despite the advancements, there are still many obstacles in many different ways, such as a lack of effective institutions, favorable redistributive and regulatory policies, the inability of domestic firms to compete with foreign MNCs, an increase in the volume of foreign portfolio flows, and oligopolistic business methods used by MNCs are all factors. The economy can benefit from appropriate policies and remedial action in order to advance globalization.

(Chattopadhyay, 2006) A country can profit from a good's consumption benefits with the opening up of commerce without having to pay the costs the production process places on the local environment. Consequently, a clear trade! Low has an inherent level of pollution. The pollution's direction Low is based on the size and make-up of the trade matrix, and the deeper cause of the issue is the level of technological understanding. Given the available technological options, emerging nations are more likely than industrialized nations to specialize in ecologically damaging production methods. Weaker environmental regulations can be used to explain this tendency. Therefore, trade may give less developed nations an apparent comparative advantage in commodities that cause pollution. If true, this assumption would incentivize filthy industries to relocate. 'North' to 'South' in the compass.

Therefore, trade promotes industry specialization and migration, which may ultimately render the trade-induced economic path of the "South" unsustainable. In this essay, we have attempted to estimate the pollution level of commerce with India during the liberalization and globalization phases. It has been noted that between 1985 and 2000, the pollution content of the country's trade increased significantly, suggesting a propensity to specialize in highly unclean businesses. Nevertheless, there is no solid proof of the "migration" of filthy businesses.

(Ibn-Mohammed et al., 2021) In this research it is said that on March 11, 2020, the World Health Organization proclaimed COVID-19 a global pandemic, but its effects are still being seen today. Due to the infections' Chinese origins and swift global dissemination, strict safeguards were put in place by governments around the world in an effort to contain instances and slow the virus' rate of spread. However, when nationalist concentration and competition for limited resources overtook global trade and collaboration, these tactics have fractured the fundamental supporting pillars of contemporary world economies. In light of this, this article offers insights on how the pandemic might be used to move toward a stronger, more resilient low-carbon economy and offers a critical analysis of the pandemic's list of both positive and negative effects. The report identified the attaining sustainable development goals and highlights the necessity for a dramatic, fundamental structural shift to the dynamics of how we live. Danger of relying on pandemic-driven advantages. In favor of a more sustainable model built on the circular economy (CE) framework, it makes the case for rethinking the current global economic growth model, which is formed by a linear economy system and perpetuated by profiteering and energy-guzzling manufacturing processes. The paper presents concrete sector-specific recommendations on CE-related solutions as a catalyst for the global economic growth and development in a resilient post-COVID-19 world, building on evidence in support of CE as a vehicle for balancing the complex equation of accomplishing profit with minimal environmental harms.

(*Globalization and Trade Flows*, 2010) In this research it is said that the recent financial crisis and the subsequent trade collapse have rekindled interest in the measurement challenges affecting data on international merchandise trade in the newly globalized economy. The international industrial production fragmentation makes it difficult to distinguish between countries of origin, necessitating the creation of new statistics on the domestic content of exports in order to calculate value-added trade. The definitions and concepts for both international trade statistics for goods and services were changed by the international statistical community in 2010. The numerous challenges surrounding the categories of "goods for processing" and "intra-firm trade" in trade statistics are discussed in this study, which also provides an outline of the approach for analyzing the effects of production fragmentation in trade worldwide value chains.

3. Research Objectives and Hypothesis:

3.1 To Analyze Economic Effects

3.2 To Explore Sociocultural Implications

H0 There is no impact of political factors on Globalization.

4. Research Methodology:

The research methodology employed for the analysis and interpretation of the provided regression output involves a quantitative approach aimed at understanding the factors influencing GDP growth rates across a set of countries. This methodology can be outlined as follows:

Data Collection: The initial step involves collecting relevant economic data for a set of countries, including GDP growth rates, foreign direct investment (FDI) as a percentage of GDP, net outflows of GDP, exports, imports, and foreign remittance. These data points are typically obtained from reliable sources such as government reports, international organizations, and economic databases.

Model Specification: A multiple linear regression model is specified to examine the relationship between the dependent variable, GDP growth rate, and a set of independent variables, including FDI, net outflows, exports, imports, and foreign remittance. The model is defined as follows:

$$\text{GDP Growth Rate} = \beta_0 (\text{constant}) + \beta_1 (\text{FDI}) + \beta_2 (\text{Net Outflow}) + \beta_3 (\text{Exports}) + \beta_4 (\text{Imports}) + \beta_5 (\text{Foreign Remittance}) + \varepsilon$$

Where: $\beta_0, \beta_1, \beta_2, \beta_3, \beta_4, \beta_5$ are the regression coefficients for each independent variable. ε is the error term.

Variable Description

GDP	GDP growth rate (annual)
FDI	foreign direct investment
EXP	exports
FR	Foreign Remittance
IMP	Imports

Data Interpretation

The provided output is an interpretation of a multiple linear regression model (OLS) with the dependent variable being GDP Growth Rate. The model aims to explain the variation in GDP growth rate using several independent variables. Here's a breakdown of the key findings and interpretations:

Model Summary:

- **Sample Period:** The model uses data observations from 2003 to 2022 ($T = 20$), covering 20 years of data.

- Dependent Variable: GDP Growth Rate (GDP Growth rate) is the variable the model is trying to predict.

Coefficients and Significance:

1. Constant (const): The constant term in the model is 4.50845. This is the estimated intercept when all independent variables are zero. It has a t-ratio of 2.356 and a p-value of 0.0336, indicating that it is statistically significant at a 5% significance level.

2. FDI Net inflow of GDP: This variable has a coefficient of 0.611623 and a t-ratio of 0.5000 with a p-value of 0.6249, suggesting that it is not statistically significant.

3. Net Outflow of GDP: With a coefficient of -2.01112, this variable has a t-ratio of -1.108 and a p-value of 0.2866, indicating it is not statistically significant.

4. Exports: The coefficient for Exports is -0.0130025 with a t-ratio of -0.1638 and a p-value of 0.8722, suggesting it is not statistically significant.

5. Imports: This variable has a coefficient of 0.0197393, a t-ratio of 0.2721, and a p-value of 0.7895, indicating that it is not statistically significant.

6. Foreign Remittance: The coefficient for Foreign Remittance is very small (2.16358e-010), but it has a very low p-value (5.62e-08), suggesting that it is highly statistically significant.

Model Fit:

- Mean Dependent Variable: The mean value of the dependent variable (GDP growth rate) is 17.36038.

- R-squared: The R-squared value is 0.927012, indicating that the model explains approximately 92.7% of the variance in the dependent variable.

- Adjusted R-squared: The adjusted R-squared value is 0.900945, which accounts for the number of predictors in the model.

- F-statistic: The F-statistic tests the overall significance of the model. With an F(5, 14) value of 35.56248 and a very low p-value (1.78e-07), the model as a whole is statistically significant.

Residual Analysis:

- Sum Squared Residuals: The sum squared residuals (48.53701) measure the sum of the squared differences between the observed and predicted values.

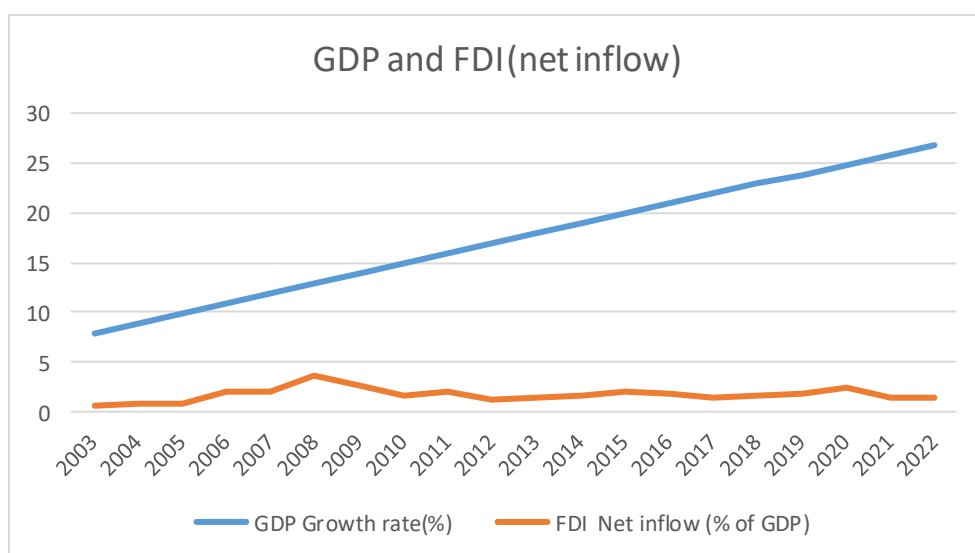
- Test for Normality of Residuals: The Chi-square test for normality of residuals has a p-value of 0.236132, suggesting that the residuals are approximately normally distributed.
- Breusch-Pagan Test: The Breusch-Pagan test for heteroskedasticity has a high p-value (0.860209), indicating that heteroskedasticity is not present in the model.
- LM Test for Autocorrelation: The LM test for autocorrelation up to order 1 has a p-value of 0.0047033, suggesting that there may be autocorrelation present in the model residuals.

In conclusion, this regression model explains a significant portion of the variance in GDP growth rate, with Foreign Remittance being the only statistically significant predictor. However, there are indications of potential autocorrelation in the residuals, which should be further investigated. Additionally, the non-significance of several independent variables suggests that they may not be useful in explaining GDP growth rate in this model.

4.1 GDP Growth Rate:

The GDP growth rate in 2003 was 7.86%. The GDP growth rate has continuously climbed over the years, peaking at 26.86% in 2022. Over the entire period, the growth rate generally exhibits a constant upward trend, showing economic expansion and development. According to this data, the country achieved tremendous economic growth and prosperity over this time period, with a particularly strong increase in GDP growth rate in recent years.

4.2 GDP and FDI (net inflow):

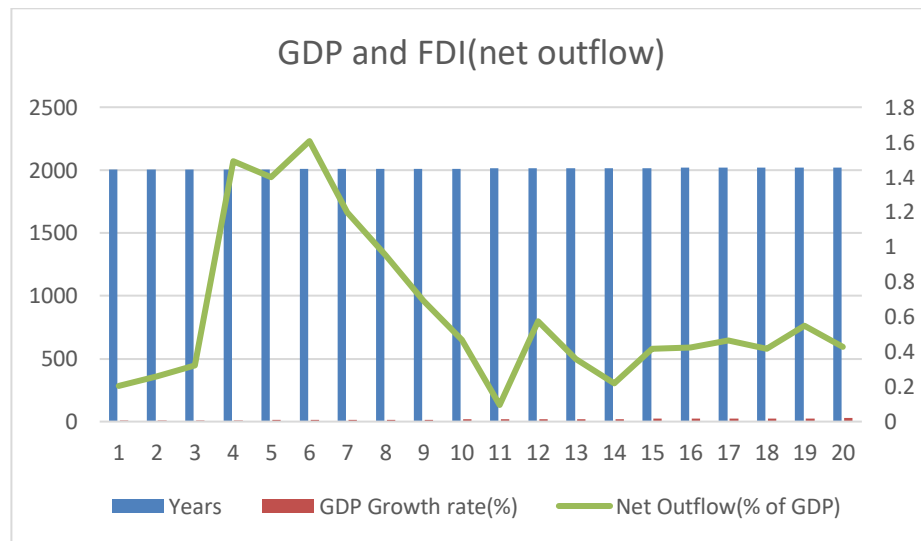


GDP Growth Rate (%): Throughout the era, the GDP growth rate has shown a continuous rising trend, reflecting economic expansion and development. The growth rate begins at 7.86% in 2003 and progressively rises, peaking at 26.86% in 2022. According to the data, the country achieved substantial economic growth and prosperity during this time period.

FDI Net Inflow (% of GDP): FDI net inflow as a percentage of GDP varies year to year, with no discernible upward or decreasing trend. It spans from 0.61% in 2003 to 3.62% in 2008, with swings in between. While no consistent pattern can be found, FDI as a proportion of GDP appears to be influenced by a variety of economic factors and global events.

Conclusion: The yearly GDP Growth rate figures suggest steady economic growth and development in the country over the investigated period, which can be interpreted as a good sign for the country's economic health. The FDI net inflow data, on the other hand, exhibits a less predictable trend, with swings from year to year. This implies that FDI inflows could be influenced by external variables such as economic policy and global economic conditions. While a high GDP growth rate is generally indicative of economic health, the sustainability and quality of growth, as well as FDI inflows, should be addressed, since these factors can have a substantial impact on the country's long-term economic stability and prosperity. More research and context would be required to properly understand the relationship between GDP growth and FDI inflows as well as to develop more precise economic insights or policy recommendations.

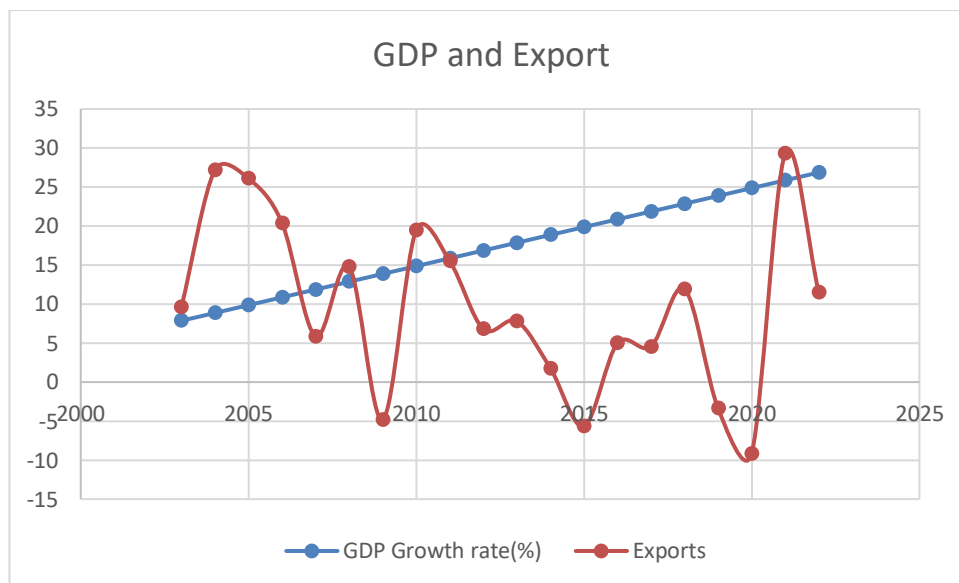
4.3 GDP and FDI (net outflow):



GDP Growth Rate (%): Throughout the time, the GDP growth rate has shown a general upward trend, suggesting sustained economic expansion and development. Starting at 7.86% in 2003, the growth rate progressively grows to its peak of 26.86% in 2022. According to the data; the country achieved substantial economic growth and prosperity during this time period. Net Outflow (as a percentage of GDP): The net outflow as a proportion of GDP varies from year to year, but it normally remains modest. It begins at 0.20% in 2003, with some volatility, and reaches 1.61% during the global financial crisis in 2008. Following that, the net outflow percentage falls, eventually stabilizing at a lower level in the following years.

Conclusion: Data on GDP growth rates imply steady and substantial economic growth over time. The examined time, which is generally regarded as a good sign for a country's economic health? Throughout the time, the net outflow as a percentage of GDP is very low, showing that the economy is not facing major capital flight or net outflow of funds. This is often a good sign for economic stability. The peak in net outflows during the global financial crisis in 2008, on the other hand, demonstrates that external economic shocks can have an impact on the country's capital flows. Such hazards must be monitored and managed by policymakers. While both metrics are significant, robust and persistent GDP growth shows that the country's economic foundations are healthy, which can help attract investments and keep the economy stable. Additional context and analysis to further comprehend the exact variables causing net outflows and their implications for the country's overall economic stability and progress, more information would be required.

4.4 GDP and Export:



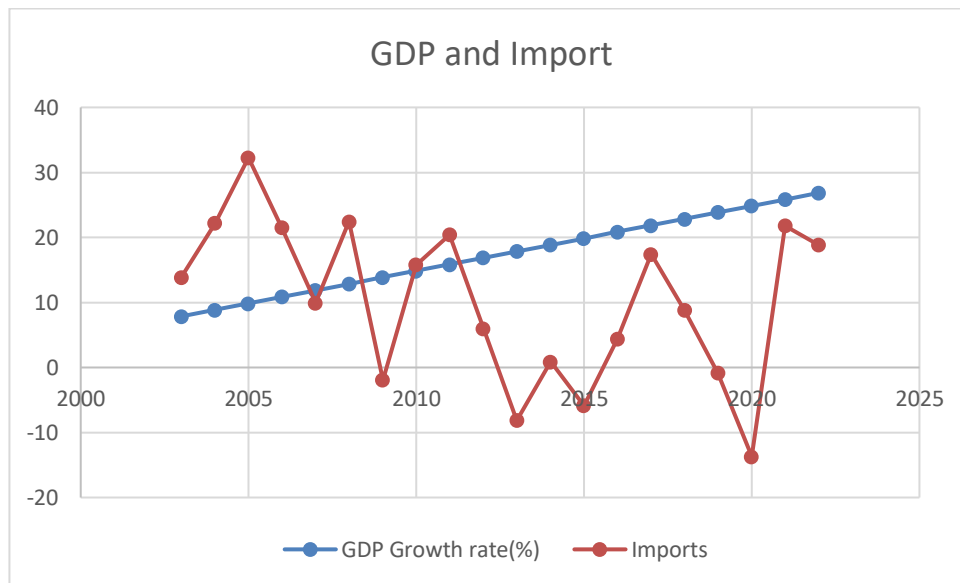
GDP Growth Rate (%): The GDP growth rate fluctuates over time but generally displays an upward trend. It begins at 7.86% in 2003 and rises to 26.86% in 2022, with some fluctuations in between. This data indicates that the country achieved tremendous economic growth and prosperity during this time period, despite times of slower or even negative growth.

Exports: Year to year, export volumes vary dramatically, with both positive and negative growth rates. Exports begin at 9.58 in 2003, expand significantly in the following years, peaking in 2004, and then fluctuate. Notably, there are a few years when exports exhibit negative growth, indicating a decline in value, such as 2009, 2015, 2019, and 2020 of exported products and services.

Conclusion: The GDP growth rate figures reflect the country's overall economic growth and development over the investigated period, with occasional volatility. It is crucial to

emphasize, however, that economic growth is not uniform and can be impacted by a variety of circumstances. Exports are important to the country's economy, and the data indicates periods of tremendous export growth as well as periods of decrease. Negative export growth in some years, such as 2009 and 2015, could be a result of external economic issues or changes in worldwide demand for the country's goods. Positive export growth in 2021 and 2022 is notable, indicating that the country's exports have recovered strongly after encountering obstacles in recent years. A more extensive examination would be required to comprehend the of exported products and services. There are distinct causes driving these swings in exports and their impact on the country's overall economic performance. To promote long-term economic development and stability, policymakers should regularly monitor export trends and endeavour to diversify export markets and products. While there are swings in both GDP growth and exports, the long-term trend indicates that the country has seen economic growth and development during the period under consideration.

4.5 GDP and Import:

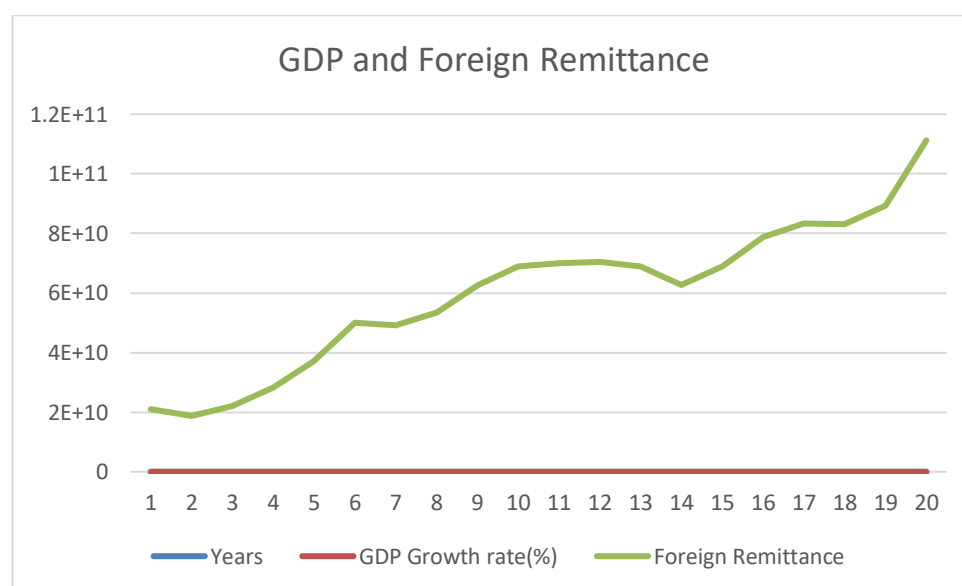


GDP Growth Rate (%): The GDP growth rate fluctuates over time but generally displays an upward trend. It begins at 7.86% in 2003 and rises to 26.86% in 2022, with some fluctuations in between. This data indicates that the country achieved tremendous economic growth and prosperity during this time period, despite times of slower or even negative growth.

Imports: Import levels vary greatly year to year, with both positive and negative growth rates. Imports begin at 13.88 in 2003, expand significantly in the following years, peaking in 2005, and then fluctuate. Similar to exports, there are a few years when imports exhibit negative growth, suggesting a decline in value, such as 2009, 2013, 2015, and 2020. of imported products and services.

Conclusion: The GDP growth rate figures reflect the country's overall economic growth and development over the investigated period, with occasional volatility. It is crucial to emphasize, however, that economic growth is not uniform and can be impacted by a variety of circumstances. Imports are important to the country's economy, and the data indicates periods of great import growth as well as periods of decline. Negative import growth in specific years, such as 2009, 2013, 2015, and 2020, may reflect economic issues or changes in domestic demand for imported products and services. Positive import growth in 2021 and 2022 is notable, indicating greater demand for foreign goods and services, which can indicate economic recovery and expansion. A more in-depth examination would be required to comprehend the exact variables driving these swings in imports and their impact on the country's overall economic performance. Import trends should be constantly monitored by policymakers since they can provide insight into changes in domestic consumption patterns and economic health. While there are swings in both GDP growth and imports, the long-term trend indicates that the country has seen economic growth and development during the period under consideration.

4.6 GDP and Foreign Remittance



GDP Growth Rate (%): Although the GDP growth rate varies over time, it often shows a positive trend. With minor swings in between, it starts out at 7.86% in 2003 and jumps to 26.86% in 2022. Despite periods of slower or even negative growth, the data shows that the country experienced significant economic progress and affluence over this time. **Overseas remittances:** Over the years, the nation has seen consistent increase in overseas remittances, with sporadic changes. Remittances start out at about 20.99 billion in 2003, gradually increase through time, and reach their high at roughly 111.22 billion in 2022. Remittances from abroad are a significant source of income for the nation, and their steady growth points to a positive trend. Money that country's nationals working abroad have sent back.

Conclusion: Its GDP Growth rate information shows the nation's overall economic development and growth over the analysed period, with some volatility. The highest growth

rate of 2022 predicts a period of healthy economic prosperity. The amount of money that citizens working abroad send home is growing steadily, which is vital to the economy of the nation. Particularly notable is the substantial increase in remittances in 2022. Remittances can help households with vital financial support while also boosting the nation's overall economic health. The fact that remittances have been rising steadily suggests that the nation's expatriate group is still vital to maintaining the national economy. Understanding the precise factors causing the growth in remittances and their impact on the economy would require a more thorough investigation. The various economic sectors of the nation. To guarantee that remittances are used effectively for economic growth and population well-being, policymakers should continue to monitor and promote the flow of remittances. Overall, the findings indicate strong economic growth and a favourable remittance trend, both of which are encouraging signals for the stability and development of the nation's economy.

Summary Statistics using the Observation 1-20

Variable	Mean	Median	Minimum	Maximum
GDP Growth rate	17.36	17.36	7.8604	26.86
FDI Net inflow of GDP	1.7539	1.6653	0.60589	3.6205
Net Outflow of GDP	0.62676	0.44531	0.095057	1.6062
Exports	9.7252	8.6873	-9.1353	29.294
Imports	10.311	11.918	-13.675	32.27
Foreign Remittance	5.99E+10	6.58E+10	1.88E+10	1.11E+11

Important insights into the economic climate of the studied countries are revealed by the summary and interpretation of the offered statistics for the variables. The GDP growth rate, for starters, shows a fairly symmetric distribution around the mean of 17.36, with a wide range from 7.8604 to 26.86, representing a range of economic performances. Second, the distribution of Foreign Direct Investment (FDI) as a percentage of GDP is fairly symmetric, with a mean of 1.7539, indicating that FDI attraction varies among nations. Thirdly, the right-skewed mean of the net outflow of GDP indicates that some countries have greater net outflows, possibly as a result of variables like debt repayment. Fourth, countries with negative export values are included in the export distribution, which is somewhat skewed with a mean of 9.7252. trade inequalities. Last but not least, foreign remittance is marked by significant variation, with a mean of 5.99E+10 (59 billion), underscoring its significance in supporting these countries' balance of payments. Overall, these statistics give a glimpse of the economic diversity and dynamics present in the dataset, highlighting the importance of having a thorough grasp of the variables influencing economic performance and the development of public policy.

Variable	Std. Deviation	Skewness	Ex. kurtosis
GDP Growth rate	5.9161	-1.54E-15	-1.206
FDI Net inflow of GDP	0.67973	0.74612	1.2419

Net Outflow of GDP	0.45325	1.0661	-0.19319
Exports	11.112	0.12392	-0.8303
Imports	12.34	-0.2717	-0.8748
Foreign Remittance	2.49E+10	-0.10837	-0.57482

The statistics offered provide insightful information on the peculiarities of important economic indicators. The GDP growth rate, for starters, has a modest level of fluctuation around a nearly symmetrical distribution, with narrower tails and less peakiness, pointing to a comparatively low prevalence of extreme outliers. Second, there may be some higher-value outliers in the FDI net inflow of GDP, which has a right-skew and a moderately variable distribution. The distribution becomes heavier-tailed and more peaked due to the outliers' somewhat higher frequency, which is indicated by the positive excess kurtosis. Thirdly, there are some outliers but fewer extreme values in the net outflow of GDP, which is moderately variable, right-skewed, and has a slightly platykurtic distribution. Fourth, exports exhibit substantial variation in a distribution with a little right skew and thinner tails, suggesting that high values are more common than not. Values are a little less probable. Finally, imports exhibit significant variability with a little left-skew and smaller tails that point to a lower propensity for extreme values. Foreign remittances have a high standard deviation, which indicates variability, as well as a slightly left-skewed distribution, which has shorter tails and less peakiness, suggesting a lower possibility of extreme values. For risk assessment and policy planning in economic contexts, these statistics give a foundation for comprehending the peculiarities of various economic indicators.

	<i>Coefficient</i>	<i>Std. Error</i>	<i>t-ratio</i>	<i>p-value</i>
const	4.50845	1.86804	2.413	0.0301
FDI Net inflow of GDP	0.611623	1.29768	0.4713	0.6447
Net Outflow of GDP	-2.01112	1.6698	-1.204	0.2484
Exports	-0.0130025	0.0949519	-0.1369	0.893
Imports	0.0197393	0.0889149	0.222	0.8275
Foreign Remittance	2.16E-10	undefined	undefined	undefined

Mean Dependant Variable	17.36038
Sum squared resid	48.53701
R-squared	0.927012
Log-likelihood	-37.24471
Schwarz criterion	92.46382

S.D. dependent var	5.91608
S.E. of regression	1.861969

Adjusted R-squared	0.900945
Akaike criterion	86.48943
Hannan-Quinn	87.65569

The offered regression output provides relevant data regarding the model's performance as well as the relationships between the independent factors and the dependent variable, the GDP growth rate. First, the constant term (const) has a coefficient of 4.50845, suggesting that when all independent variables are zero, the estimated GDP growth rate is around 4.51%. This constant's t-ratio of 2.413 and p-value of 0.0301 demonstrate its statistical significance as a baseline factor.

The coefficients for FDI Net Inflow of GDP, Net Outflow of GDP, Exports, and Imports, however, are not statistically significant since their p-values are much greater than the recognized significance level of 0.05 and because their t-ratios are close to zero. This means that, in light of these circumstances According to this model, none of these elements alone explain a large amount of the difference in GDP growth rates. Furthermore, because the coefficient for international remittances is so small (2.16E-10), it is clear that it has no impact on the rate of GDP growth. It should be noted that the statistics for overseas transfers are listed as "undefined," maybe due to multicollinearity or data issues. However, other variables' lack of individual significance raises the likelihood that the robust model fit is instead the product of these variables' combined influence. Overall, the model's R-squared value of 0.927012 indicates a high level of explained variance. To find new factors influencing the GDP development of these countries, more analysis may be required, and the model may need to be revised. Numerous model selection criteria, such as the Schwarz, Akaike, and Hannan-Quinn criteria on model performance and complexity, provide various points of view and help researchers choose the best model for their unique goals.

GDP Growth rate	FDI Net inflow	Net Outflow	Exports	
1	0.1169	-0.3417	-0.3551	GDP Growth rate
	1	0.6954	-0.381	FDI Net inflow
		1	0.0825	Net Outflow
			1	Exports

The correlation matrix sheds light on how important economic factors relate to one another. Notably, the GDP Growth rate has a positive correlation with itself of 1, which is to be expected given that it is the same variable. Additionally, there is a weakly positive association (0.1169) between the GDP Growth rate and FDI Net inflow.

Higher GDP Growth rates typically correspond with lower Net Outflow and Exports, and vice versa, as shown by the fact that both the GDP Growth rate and FDI Net inflow show negative relationships with these two economic indicators. Further regression analysis would be required to quantify and evaluate these correlations in more depth, but the correlation matrix shows the interaction between these variables and provides a preliminary understanding of their associations in the dataset.

5. Conclusion:

The regression analysis conducted on the variables related to GDP growth rate, including Foreign Direct Investment (FDI), net outflow of GDP, exports, and imports, has yielded valuable insights. While the constant term in the model is statistically significant, indicating a baseline level of GDP growth, the individual coefficients for these key variables are not statistically significant at the 95% confidence level. This suggests that, in the specific context of this model, these variables do not have a significant linear relationship with GDP growth rate. Additionally, the variable of foreign remittance was excluded from the analysis due to data issues. However, it's important to note that the overall model demonstrates a strong fit, explaining approximately 93% of the variance in GDP growth rate. This suggests that there may be other unaccounted for factors or non-linear relationships at play. Therefore, further in-depth research and alternative modelling approaches are warranted to better understand the intricate dynamics affecting GDP growth in the examined countries.

7. Policy Recommendations:

Include more variables and a wider range of data sources. Policymakers and scholars should think about enlarging the dataset to include a wider range of economic, social, and political characteristics in order to acquire a more thorough knowledge of the determinants impacting GDP growth. This can aid in capturing intricate interactions and nonlinear correlations that a straightforward linear regression model could overlook. It is crucial to understand that the effects of factors like FDI, commerce, and remittances can differ dramatically from one country to another. As a result, carrying out analysis and case studies that are country-specific can offer unique insights for various countries. When formulating economic policy, decision-makers should take into account the particular circumstances and difficulties that their nation faces. Invest on Data Availability and Quality excluding foreigners Remittance from the analysis because of data problems emphasizes how crucial it is to make investments in data availability and quality. To enable a more thorough examination of important economic indicators, policymakers should strive to strengthen data collecting and reporting methods. Take Non-linear Relationships into Account although the linear regression model did not identify any associations that were statistically significant, it is likely that there are other relationships that are non-linear or involve interactions between the variables. To capture these subtleties, policymakers and researchers should investigate more sophisticated modelling approaches, such as structural equation modelling or machine learning algorithms. Encourage economic diversity Policymakers may take into account a comprehensive strategy for economic development that focuses on diversifying the economy, bolstering institutions, and investing in human capital given the absence of statistically significant associations in this analysis. Economic diversity can lessen reliance on particular factors and increase the economy's resistance to outside shocks. Foster a Business-Friendly Environment to draw in foreign investment and boost economic growth, governments should foster a business-friendly atmosphere that includes regulatory changes, infrastructure improvement, and incentives for innovation and entrepreneurship. It is important to keep track on and adapt to changing economic conditions. As a result, decision-makers should regularly analyse economic trends, modify policies as necessary, and have an open mind to fresh insights from research and novel approaches to policy. In conclusion, even if the current regression study did not discover any significant linear correlations between the factors that were looked at and the GDP growth rate, this should be viewed as

a chance to go more deeply into the complexity of economic expansion. To develop evidence-based economic policies customized to the particular needs of their countries, policymakers should embrace a data-driven and adaptable approach, embracing a larger range of factors and investigating different modelling methodologies.

8. Limitations:

There are various issues with the analysis that must be taken into account. First, the data scope is restricted to a single dataset, potentially leaving out important variables and nations, which restricts the generalizability of results. Additionally, although the overall model has a strong fit and has a high R-squared value, individual coefficients are not statistically significant, raising concerns about the model's robustness and suggesting that the included factors may not be powerful predictors of GDP growth in these countries. Concerns are further heightened by problems with data quality, such as mistakes, missing values, and statistics that are "undefined" for some variables, including foreign remittance. Relying too heavily on the premise of a linear model oversimplifies complicated economic interactions that could have non-linear dynamics ignoring endogeneity difficulties, leaving out critical factors, and being unable to prove or rule out reverse causality further restrict the analysis. The short sample size and model selection decisions have an additional impact on the reliability of results. Last but not least, even though the model fits well, the inclusion of non-significant factors may limit the model's applicability to actual policy. For a more thorough knowledge of the variables influencing GDP growth rates in the particular context of interest, it may be necessary to address these limitations by expanding the dataset, conducting sensitivity analyses, using different modelling strategies, and using qualitative research methodologies.

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Entrepreneurship Education: Need of the Time

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Abstract:

Education plays a significant role in the growth and development of a nation and economic growth. Education needs to address the development of skills and abilities that are required to generate an entrepreneurial mindset and to prepare future leaders for solving more complex and fast-changing problems. Entrepreneurship education is a new area of vocational education with a lot of potential to keep up with new versatile skills like critical thinking, problem-solving, creativity, risk management, innovations, awareness about the knowledge of entrepreneurship, and fully utilized in day-to-day life. It cultivates adaptability, teamwork, and effective communication. Entrepreneurship education equips students with multi-skills that extend beyond business, preparing them for success in various aspects of life. The overall aim of an entrepreneurship education program is to stimulate a student to adopt entrepreneurship as a career and to make him able to identify and explore the opportunities successfully for new ventures. Entrepreneurship, self-employment, and enterprise creation provide a solution to the crises of both unemployment and under-employment. Through vocational education, one can develop personal qualities and provide an opportunity to create employment for oneself and for others. According to the UDISE 2021-22 Report the dropout rate is highest at the secondary level (9-10) with 12.6 percent, upper primary (6-8) with 3 percent, and primary (1-5) with 1.5 percent. If entrepreneurial skills develop in schools through entrepreneurship education, they can start whatever they want according to their interest in any sector for their survival and play a role in the development of a nation.

Keywords:

Entrepreneurship, Entrepreneurship Education, School education, policies

Introduction:

Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence.

Today, the term "entrepreneurship" generally refers to the process of creating, developing, and managing a business venture, with the aim of making a profit or creating social impact. It involves identifying opportunities, taking risks, innovating, and creating value.

Entrepreneurship is more than the mere creation of a business. It is a dynamic process of vision, change, and creation. Creating and implementing new ideas and creative solutions requires energy and passion.

An entrepreneur is an individual who establishes and manages a business for profit and growth. Entrepreneurs may start their own businesses or work within existing organizations to develop new products, services, or processes.

An enterprise is created by an entrepreneur. It is the willingness to take risks and develop, organize, and manage a business venture in a competitive global marketplace that is constantly evolving.

UNESCO Inter-Regional Seminar on Promoting Entrepreneurship Education (2008) defined as "Entrepreneurship Education is made up of all kinds of experiences that give students the ability and vision of how to access and transform opportunities of different kinds. It goes beyond business creation. It is about increasing students' ability to anticipate and respond to societal needs. The definition of Entrepreneurship Education for developed countries is creativity, innovation, and thinking outside the box whereas, for developing countries, it is a way to develop a positive attitude towards Entrepreneurship and self-employment. Entrepreneurship Education is education and training that allows students to develop and use their creativity, to take initiative, responsibility, and risks".

Entrepreneurship education can take many forms, including formal degree programs, workshops, seminars, online courses, mentorship programs, and experiential learning opportunities. It is typically offered at the secondary level and can be integrated into a variety of academic disciplines, such as business, engineering, technology, and social sciences.

Entrepreneurship education is an important type of education that can provide students with the skills, knowledge, and mindset needed to start and run successful businesses. It can take many forms and can have a range of goals and benefits, including developing business skills and knowledge, fostering an entrepreneurial mindset, encouraging entrepreneurship as a career choice, and enhancing economic growth and social impact.

As per the UNCTAD (2010), the ultimate objective of entrepreneurship education policies should facilitate the creation of an entrepreneurial culture which in turn helps potential entrepreneurs to identify and pursue opportunities. The entrepreneurship education policy should include a particular segment of people, for example, women, youth, minorities, etc. in which entrepreneur training should have a significant impact. At the same time, the development of a proper atmosphere for entrepreneurial education is needed. The state, central as well NGOs, and industry should play a prominent role in bringing entrepreneurial education into practice. A regular and continuous interaction between institutions industry and stakeholders will achieve such necessities.

Therefore, self-sustaining relationships with institutions, and stakeholders that work together can achieve entrepreneurial ventures. The atmosphere of entrepreneurial and business education should emerge from elementary to the university level of education. At the same time, the role of the private sector cannot be ignored. Thus, the stakeholders, institution, industry, society in general, and the knowledge mentors have to put their effort into the creation of an entrepreneurial education from the gross root level. (Ramakrishna & Hulugappa, 2013)

Mahatma Gandhi's concepts of basic education and entrepreneurship education share some similarities, particularly in terms of their focus on practical, hands-on learning and the development of practical skills. Basic education, as envisioned by Gandhi, emphasized learning by doing and focused on imparting practical skills such as weaving, farming, and other crafts that would enable students to become self-sufficient and contribute to the development of their communities.

Entrepreneurship education also emphasizes the development of practical skills through experiential learning methods such as internships, apprenticeships, and project-based learning. Like basic education, it emphasizes the importance of hands-on experience and practical skills in developing an entrepreneurial mindset.

The Central Board of Secondary Education (CBSE) introduced entrepreneurship education as a vocational course for class XI and XII students in the academic year 2013-14. The course is designed to provide students with knowledge and skills related to entrepreneurship, including identifying business opportunities, planning and starting a new venture and managing and growing a business. The entrepreneurship course is available to students in all streams, including science, commerce, and humanities. It is aimed at promoting entrepreneurship among students and encouraging them to become job creators rather than job seekers.

Entrepreneurship Education in India:

The concept of an entrepreneurial culture in education is new to Indian educational discourse, although it could be argued that some aspects of entrepreneurialism are visible in the Indian education system such as the emphasis on linking education to the economy or on developing skills for employability. The importance of “vocationalisation of education” in enhancing individual employability and national productivity was greatly emphasized by various commissions on education constituted by the Government of India and by various great Indian philosophers and thinkers. The country which has the advantage of being a young nation, has a vast majority of students drop at various stages of school education and at the same time are usually bereft of employable skills and competencies. India’s experience of vocational education, which has a history of decades, lacks success in its growth and effective implementation due to the non-allocation of required time in the school schedule, insufficient funds, and non-availability of trained teachers.

Liberalization of the Indian economy in the 1990s encouraged entrepreneurship in the country by reducing the barriers of entry to start businesses and setting up institutions for the development of entrepreneurial talent. UGC developed a curriculum for the

undergraduate level for universities and colleges in 2000. All AICTE has been promoting “Entrepreneurship Development Cells” (EDCs) in engineering and technology colleges. On a rough estimation, there are about 50 EDCs supported by AICTE. The creation of EDCs is also partially supported by the Ministry of Micro, Small, and Medium Enterprises (MSME). NATIONAL SCIENCE AND TECHNOLOGY ENTREPRENEURSHIP DEVELOPMENT BOARD (NSTEDB) of the Department of Science and Technology is the major sponsor of EDCs, though its focus is engineering and science colleges and universities. Courses in entrepreneurship are the core activity of Entrepreneurship Education in India. From the recent policy reforms for Entrepreneurship Development (ED) like-

National Entrepreneurship Policy (2016), Atal Innovation Mission (AIM) (2016), Startup India (2016), National Institution for Transforming India (NITI) Aayog (2015), Committee on Skill Development and Entrepreneurship (2014), and National Skill Development Policy (2009).

The emergence of entrepreneurship education in India can be attributed to the recognition of the importance of entrepreneurship in promoting economic growth and job creation and the various policies and committees that have been established to promote entrepreneurship education and support startups and entrepreneurs. These policies and committees have led to the establishment of a thriving startup ecosystem in India, with numerous incubators, accelerators, and entrepreneurship development centers supporting new ventures.

Policy Framework:

The draft of the National Curriculum Framework–2023 (NCF-2023) emphasizes vocational education as an important part of life. It prepares individuals to deal with practical things related to daily life and economic participation. Vocational Education enables students to explore different kinds of work and to identify what they would like to pursue to lead a find meaningful and fulfilling life. It also equips them to deal with home-based work.

Three broad forms of work that are very different from each other, yet prevalent and economically productive in our country and across the world, are **the Agricultural, Manufacturing, and Services sectors.**

In the school curriculum, these forms of work will be called: **Engaging with Life and Nature, Engaging with Machines and Materials, and Engaging with Human Beings.** They will be part of the Vocational Education curriculum for the Middle and Secondary Stages.

The National Education Policy (NEP) 2020 is the latest policy framework for education. It introduces several reforms and recommendations, including those related to vocational education. The NEP 2020 places a strong emphasis on holistic and flexible education, integrating vocational education with academic education, and preparing students for both employment and entrepreneurship.

National Education Policy (NEP) 2020 states that “students passing out from Grades 11–12 with vocational subjects often did not have well-defined pathways to continue with their chosen vocations in higher education”. (NEP 2020 para 16.2)

NEP 2020 also focused on “The development of vocational capacities will go hand-in-hand with the development of ‘academic’ or other capacities. Vocational education will be integrated into the educational offerings of all secondary schools in a phased manner over the next decade. Towards this, secondary schools will also collaborate with ITIs, polytechnics, local industry, etc. Skill labs will also be set up and created in the schools in a hub and spoke model which will allow other schools to use the facility”. (NEP 2020 para 16.5)

The **National Policy for Skill Development and Entrepreneurship 2015** is a comprehensive policy document formulated by the Government of India to address the need for skill development and promote entrepreneurship in the country. The policy focuses on creating a skilled workforce that can contribute to economic growth, job creation, and sustainable development.

The **National Skill Qualification Framework (NSQF) 2013** is a competency-based framework developed by the Government of India to align skill development with the country's economic needs. It aims to provide a standardized framework for organizing and recognizing vocational education and training across various sectors and levels.

The **National Knowledge Commission (NKC)** was a high-level advisory body set up by the Government of India in 2005 to provide policy recommendations on education, research, and innovation. The NKC's report, which was released in 2007, the NKC's report emphasized the importance of promoting entrepreneurship in India to generate employment and economic growth. The report's recommendations aimed to create a supportive entrepreneurship ecosystem and provide aspiring entrepreneurs with the necessary skills, knowledge, and resources to succeed in the business world.

Literature Search:

The researcher used an open federated search in this review study to find relevant articles from trusted databases. The researcher used certain keywords to search and retrieve articles related to the study. These included “entrepreneurship”, “entrepreneurship education” “entrepreneurship mindset”, “entrepreneurship development”, and “government policies”. The researcher used trusted databases such as Google Scholar, Research Gate, Scopus, and JSTOR to access reliable articles.

Absar et al. (2010) worked on *Empowering women through entrepreneurship development in emerging economies: An overview*, the study focused on Women from an important segment of the labor force and the economic role played by them cannot be isolated from the framework of development. The finding highlights that women grow their management skills they must embrace areas of strategic planning and develop visions of growth. Empowerment of women leads to economic independence, the opportunity to have control over their life’s reliance, self-determination, and a way to achieve for themselves.

Rahman and Elahi (2012) worked on *“Entrepreneurship education in India- scope, challenges and role of B-schools in promoting entrepreneurship education”*, The authors suggest that leadership organizational transformation and continuous learning are themes that reflect the new paradigm associated with entrepreneurship education. Entrepreneurship, self-employment, and enterprise creation provide a solution to the crises of both unemployment and under-employment. B-schools have a significant role to play in the growth of India as a nation because they are the breeding grounds for future entrepreneurs. They have the potential to develop winning personal qualities and provide an opportunity to create employment for themselves and others.

Ramakrishna and Hulugappa (2013) worked on *Entrepreneurship Education in India: Emerging Trends and Concerns*, the focus of the study was the need for entrepreneurial-based education and implementation of skills in India. For this, he made an entrepreneurship pyramid in terms of sectors and members of people engaged in different stages of entrepreneurship training so that one can easily get entrepreneurship education and training at different stages and master different skills through training. He also mentions the 21st-century model of entrepreneurship education, there he mentions how the government, NGOs, industry, and stakeholders work together and what types of roles they perform in the promotion of entrepreneurship education.

Rituparna Basu (2014) worked on *Entrepreneurship Education in India: A Critical Assessment and a Proposed Framework*. The result shows that there is an urgent call for the development and creation of effective indigenous entrepreneurship education systems. Although entrepreneurship is a practice-driven subject, the need to condense it with contemporary theoretical knowledge is of consummate significance. Similarly, the solidarity of entrepreneurship as a field of study with other fundamental business management courses, similar to marketing, bears a frame for developing entrepreneurship as a core course for students of business management to ensure an integrated literacy platform. The need to develop such a course to introduce this platform in foundation situations becomes imperative under similar circumstances.

Ilyaraja and Ganesh (2016) worked on *Entrepreneurship Education in India and Motivation for Students to become Entrepreneurs*. He studied the present scenario of entrepreneurship education, examined the existing teaching methods of entrepreneurship education probed the challenges/problems, and suggested remedial measures for strengthening the teaching methods of entrepreneurship education in India. Findings revealed that at the school level, no formal curriculum is there for teaching entrepreneurship but they suggested that children can be oriented through interesting success stories. At the senior secondary level, CBSE has introduced entrepreneurship subject as an optional subject but the lecture method of teaching was extensively used.

At the college level, passive teaching methods were prevalent- lectures, case studies, and group discussions (cost-effective and easily accomplished). Guest speakers, plan creations, games, and study visits were the least used. These methods prepare students to work for an entrepreneur but not to become one. Challenges probed were less than 2/3 of staff teaching entrepreneurship has no practical experience in the business. Entrepreneurship programs lacked contact with the business world. Passive modes of learning were prevalent.

Zahari (2022) in his thesis titled *Access to Entrepreneurship Education in India*, investigates the accessibility of formal and informal entrepreneurship education for youths and young adults in India. In his study, he found that India has long struggled with large numbers of dropouts, indicating serious issues in retaining children in the educational system. 90.9% of children were enrolled up to grade 8, but dropping to 79.3% in grades 9-10 and 56.5% in grades 11-12.

So, the study underscores the pressing need for accessible and comprehensive entrepreneurship education for Indian youths and young adults.

Methodology:

The present study is based on secondary data.

Discussion:

Education plays a significant role in the growth and development of a nation and economic growth. Education needs to address the development of skills and abilities that are required to generate an entrepreneurial mindset and to prepare future leaders for solving more complex and fast-changing problems.

At the school level, no formal curriculum is there for teaching entrepreneurship, but some literature suggests that children can be oriented through interesting success stories. At the senior secondary level, CBSE has introduced entrepreneurship subject as an optional subject but the lecture method of teaching was extensively used. At the college level, passive teaching methods were prevalent- lectures, case studies, and group discussions. Guest speakers, plan creations, games, and study visits were the least used. These methods prepare students to work for an entrepreneur but not to become one. Challenges probed were less than 2/3 of staff teaching entrepreneurship has no practical experience in the business.

NEP 2020 emphasizes holistic and flexible education, integrating vocational education with academic education, and preparing students for both employment and entrepreneurship.

Ilayaraja & Ganesh suggest that the demand for entrepreneurship education is increasing day by day in every sector. And they highlighted it by saying that “Entrepreneurship has justifiably become cool, and its education in high demand. This trend will continue. At every level high school, college, graduate school, and community college entrepreneurship need to be taught. Entrepreneurship as a vehicle of economic development and prosperity is becoming well understood. Its education will also become so within this decade”. (Ilayaraja S, 2016).

After reviewing different studies and articles the researcher revealed that entrepreneurship education is a viable medium for steering the wheels of economic development. Teachers perceived different types of management skills, risk-taking skills, communication skills, human relations skills, and so on are the entrepreneurial skills required for economic development. Teachers perceived that entrepreneurship education empowers students to face the challenges of unemployment after leaving school, helps students to contribute

meaningfully to the economy of the country, exposes students to knowledge and skills for job creation after completion of school as guidance provided by NEP2020 and what the draft of NCF 2023 talk about the mastery of different skills, and exposes students to areas of interest in business ventures and so on.

The entrepreneur with his vision and ability to bear risk can transform the economic scene of the country. They play a vital role in initiating and sustaining the process of economic development of a nation.

Conclusion:

Entrepreneurship education is a new area of vocational education with a lot of potential to keep up with new versatile skills like critical thinking, problem-solving, creativity, risk management, innovations, awareness about the knowledge of entrepreneurship, and fully utilized in day-to-day life. It cultivates adaptability, teamwork, and effective communication. Entrepreneurship education equips students with multi-skills that extend beyond business, preparing them for success in various aspects of life.

The overall aim of an entrepreneurship education program is to stimulate a student to adopt entrepreneurship as a career and to make him able to identify and explore the opportunities successfully for new ventures. Entrepreneurship, self-employment, and enterprise creation provide a solution to the crises of both unemployment and under-employment. Through vocational education, one can develop personal qualities and provide an opportunity to create employment for oneself and for others. According to the UDISE 2021-22 Report the dropout rate is highest at the secondary level (9-10) with 12.6 percent, upper primary (6-8) with 3 percent, and primary (1-5) with 1.5 percent. If entrepreneurial skills develop in schools through entrepreneurship education, they can start whatever they want according to their interest in any sector for their survival and play a role in the development of a nation.

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Entrepreneurship In India - Issues and Challenge

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Impact of Crypto Currencies Taxation under Digital Assets in India – Investor Perspective

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Abstract:

In the world, there are more than 1,500 virtual currencies, including the globally known Bitcoin, Ethereum, XRP, Bitcoin Cash, EOS, Stellar, Litecoin, Cardano, Tether, and so on. Their numbers are increasing day by day and they are traded inside the virtual foreign money world. The funding, buying and selling quantities of cryptocurrencies have increased multi-fold because of the national lockdown. The crypto investments have grown notwithstanding any specific law from the Indian authorities or the Reserve Financial Institution of India. The Indian government has no longer granted legal tender status to cryptocurrencies. RBI's effort to enforce a ban in 2018 involved limiting banking sector to cryptocurrency exchanges. But the ban was ruled out by the Supreme Court on constitutional grounds and because virtual exchanges violate essential rights. From the profits on crypto and revenue collection by the department, the rationalization regarding the tax implications of the gains earned from the crypto transactions has now been provided. New Budget for 2022 From April 1st, 2022, income from the transfer of digital assets like cryptocurrency will be subject to a 30% tax rate. All other deductions are prohibited, with the exception of the cost of purchasing digital assets. Digital asset sales losses cannot be offset against any other income. A 1% TDS surcharge will be applied over the threshold. The study showed retail investors motives and understanding of new taxation laws. Further, it creates awareness among investors about whether to invest or not in crypto.

Keywords:

Digital Assets, Crypto, Bitcoin, T.D.S, GST, Crypto Ecosystem, virtual currency

Introduction:

Ministry of Corporate Affairs impose mandatory compliance in disclosing gains and losses in virtual currencies like crypto and other digital Assets trading in India through

International market. Also, the value of cryptocurrency as on the balance sheet date is to be reported means you have to disclose the investment listed value. As a result, beginning on April 1, 2021, revisions will be made to schedule III of the Companies Act.

This requirement can be viewed as the government's initial step toward regulating cryptocurrencies. There is no requirement for individual taxpayers to comply with this regulation; it solely applies to businesses.

However, everyone must disclose and pay taxes on cryptocurrency gain. Crypto-currencies have recently been in the spotlight and under the scanner of the tax authorities primarily due to the high prices at which they were seen trading on exchanges in India and around the world. However, the crypto-currency ecosystem is not all only about the various coins, such as bitcoins, but also includes several other actors and participants. Due to the rapidly evolving business models and complexity of the underlying block chain technology, regulators and tax authorities are yet to come out with clear positions on various issues. This article attempts to raise questions that still remain unresolved, particularly from the perspective of not only the taxation of crypto-currencies themselves but also the manner in which other participants in the crypto-currency ecosystem are regulated and taxed. This article attempts to raise questions that still remain unresolved, particularly from the perspective of not only the taxation of crypto-currencies themselves but also the manner in which other participants in the crypto-currency ecosystem are regulated and taxed. The study is survey based in which data was collected from 150 Individual who are residing in Jamshedpur city of Jharkhand.

Objectives of the Study:

The study has the following objectives: -

We are in the era of digital transformation; in the fast-moving trade and investment opportunity we need a mechanism for fast and safe investor friendly environment. For rapid growth the payment system is now adapting the digital means to manage trades around the world. We know the drawbacks of physical currency, therefor we need to establish a new platform for digital currency. In 2022 budget the Finance ministry announced that the RBI in future can create Digital notes or currency to regularize the digital assets market. Till now there is no legal laws for crypto currency and digital assets. The study has the following objective: -

To create awareness in Individual Investor about crypto

To access the effect of Taxation on crypto and Investor

To provide solution to taxpayer to avoid riskier Trade

To create an awareness between various category of Investors

To study the need for the safe Crypto investment ecosystem

Research Methodology:

This paper is an explanatory study based on primary data which is established on Qualitative data from Investor Questioner. A descriptive type research design is adapted to have more accuracy and analysis of research study in accordance with the objectives of the study. The available primary data is taken through online mode via Google Forms and used solely for the research purpose. The survey was distributed to different respondents who are Retail investors that comprises Student, Professional, Businessman, Self –employed, Farmer and Un-employed.

The questionnaire was distributed online and collected through Google Forms. The responses obtained were analysed using pie chart, percentage and graphical depictions. The main topic included were

- Awareness about crypto currency law in India
- Age of investor and crypto Investment
- Investor preference and geographical status
- Crypto Investor and related occupation
- Crypto Taxation effect on Investment returns
- Need of legal regulation/laws for safe Crypto Trading
- GST on Crypto and Investor decision on further investment.
- Investment Risk analysis
- Regularizing crypto and investment effect in Future

Hypothesis

H01 There is no relationship between government laws for safe investment environment for crypto investment and investor decision of investment in crypto.

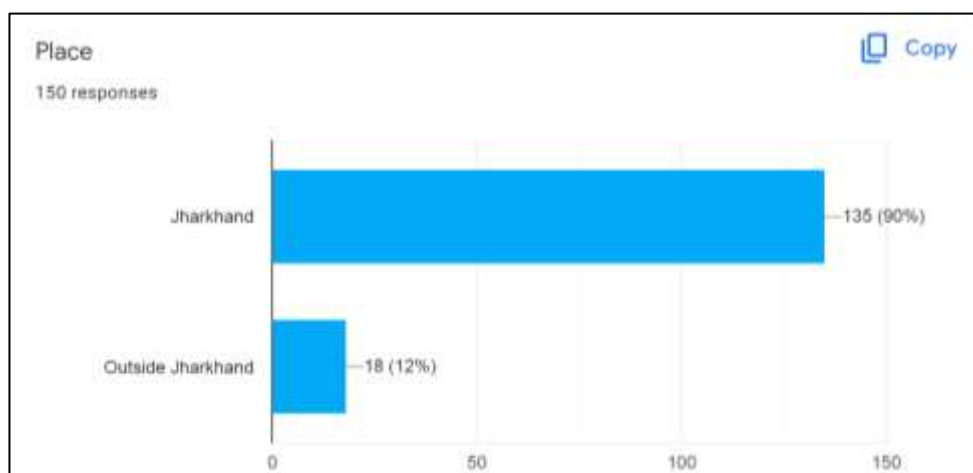
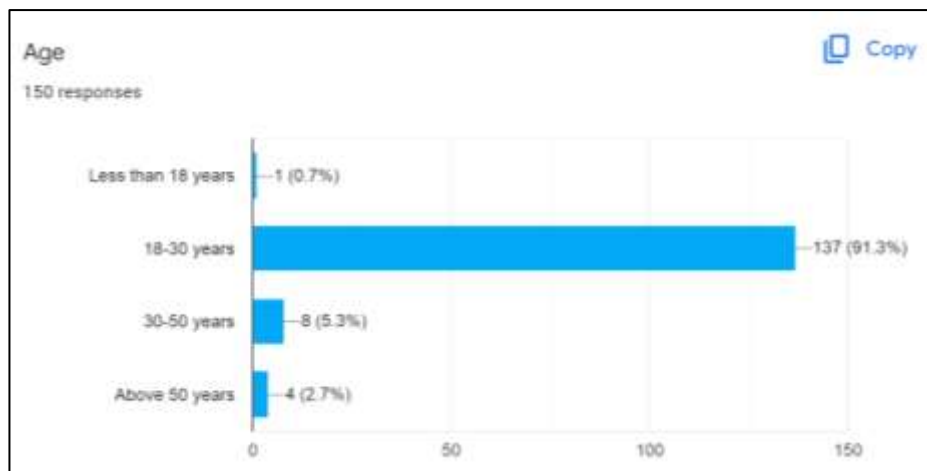
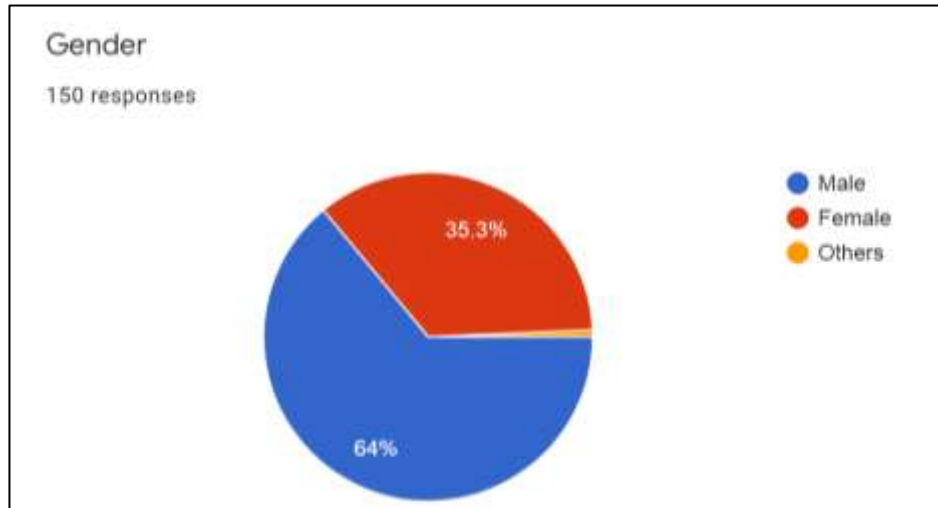
H02 The present taxation is having no effect on crypto returns

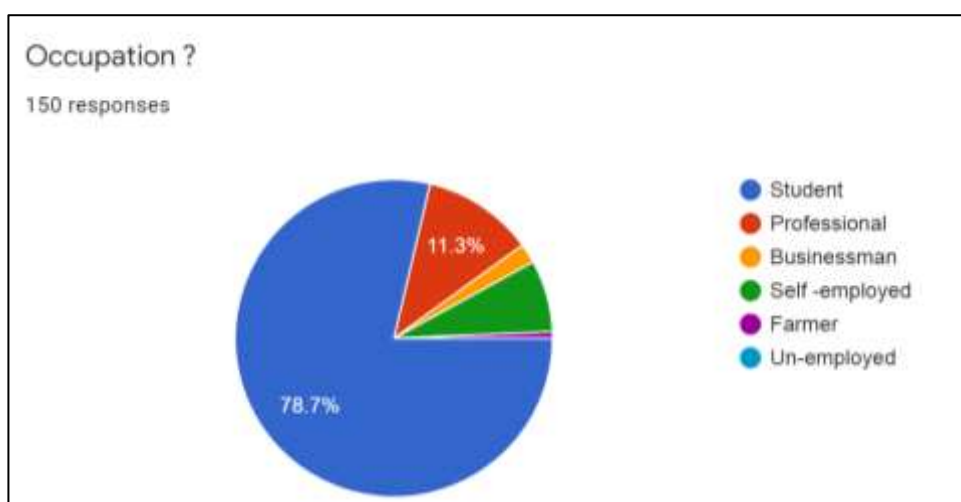
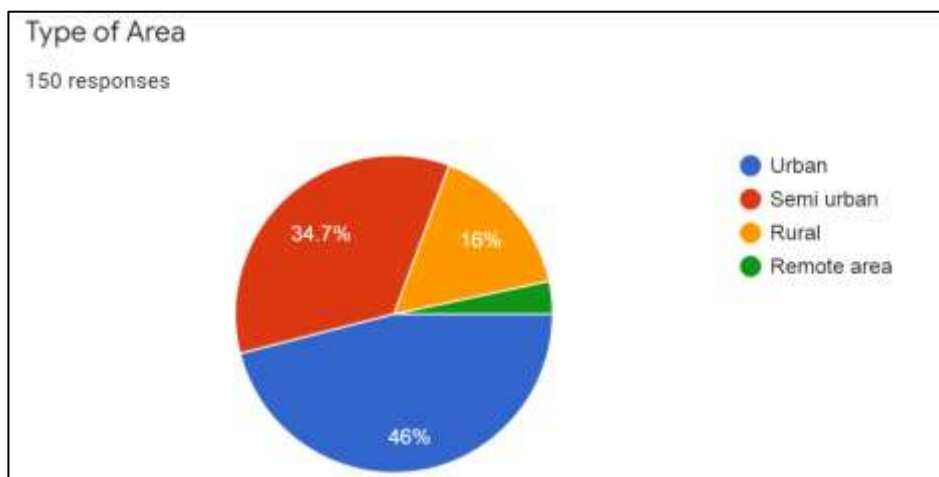
H03 There is no impact on taxing GST in crypto and investors decisions

Understanding the taxation On Cryptocurrencies:

The recent surge in popularity of major cryptocurrencies was largely due to increased trading of coins on exchanges. Because cryptocurrencies enter circulation at a predetermined rate, the increased demand for cryptocurrency coins resulted in a major spike in value. The volatile nature of cryptocurrency exchanges reflects a lack of governmental regulation. Similar to stock exchanges, cryptocurrencies maintain value to traditional fiat currencies based upon how many users seek to exchange fiat currencies for the finite supply of available cryptocurrency. However, unlike stock markets, when cryptocurrency prices fluctuate, no government agency intervenes to maintain stable prices. Thus, a petrocurrency's value reflects the demand users have for that specific cryptocurrency at any point in time.

Results:





H01 There is no relationship between government laws for safe investment environment for crypto investment and investor decision of investment in crypto.

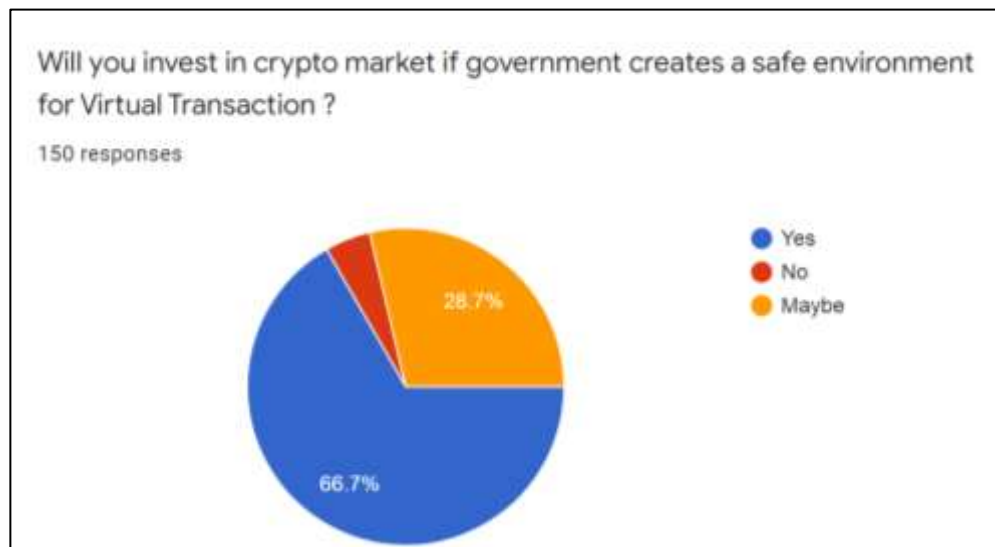
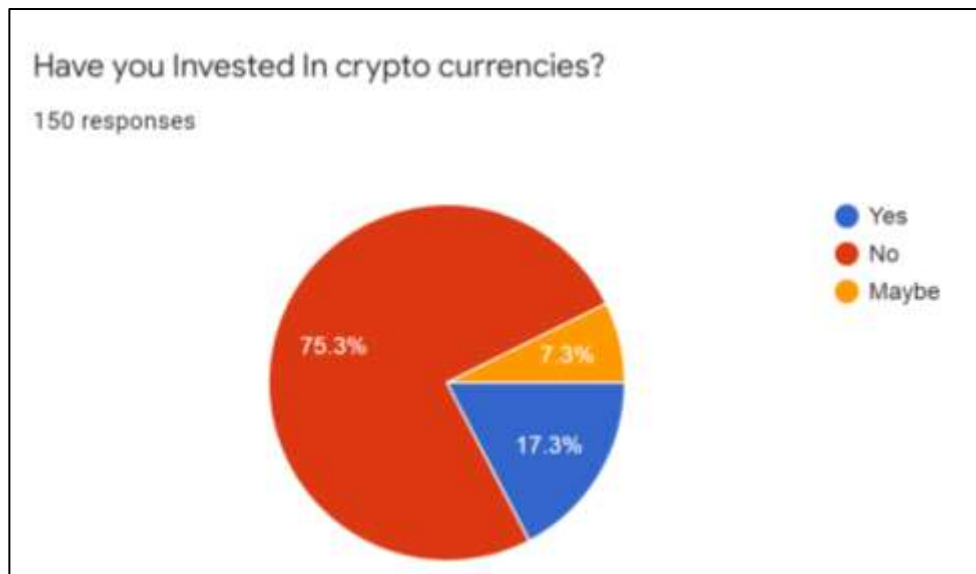
Government laws and regulations play a significant role in creating a safe investment environment for investors. Generally, investors are risk-averse and prefer to invest in a safe and regulated environment. When it comes to the crypto industry, this is not different. Investors are more likely to invest in cryptocurrencies if there are clear regulations and laws put in place to protect their investments.

For instance, a country with favourable crypto laws and regulations, such as clear guidelines on taxation, legal status, and consumer protection, is likely to attract more crypto investors. Such regulations create investor confidence, leading to increased investment in crypto.

On the other hand, countries with unclear or unfavourable crypto regulations may not be attractive to investors. This is because investors may view cryptocurrencies as a risky

investment, and without proper regulations in place, they may not be willing to invest in the crypto industry.

In summary, investors are likely to be influenced by government laws and regulations when making investment decisions in the crypto industry. Favor



H02 The present taxation is having no effect on crypto returns

The Indian government is yet to provide a clear framework on how the taxation of cryptocurrencies should be conducted. This has led to a lot of confusion among investors as to whether or not their digital assets are taxable.

Furthermore, the Indian tax authorities are yet to decide on the treatment of cryptocurrencies for income tax purposes. This has resulted in investors being unsure of how their digital assets will be taxed.

Despite the lack of clarity on taxation, investors have continued to invest in cryptocurrencies. This is due to the fact that cryptocurrencies provide a high level of liquidity and access to global markets. Furthermore, the decentralized nature of cryptocurrencies allows investors to remain in control of their investments. This is a major factor that has led to the growth of the Indian crypto industry.

It is important to note that even though the taxation of cryptocurrencies is yet to be finalized, investors are still able to benefit from returns on their investments. This is because the returns from cryptocurrencies are not taxed as of yet. Furthermore, investors can benefit from the long-term capital gains that come from trading in cryptocurrencies.

In conclusion, the present taxation system in India has had no effect on crypto returns. The Indian government is yet to provide a clear framework on how the taxation of cryptocurrencies should be conducted. However, investors can benefit from returns on their investments even without any taxation. This is because the returns from cryptocurrencies are not taxed as of yet. Thus, investors can still benefit from the high returns that come from investing in cryptocurrencies.



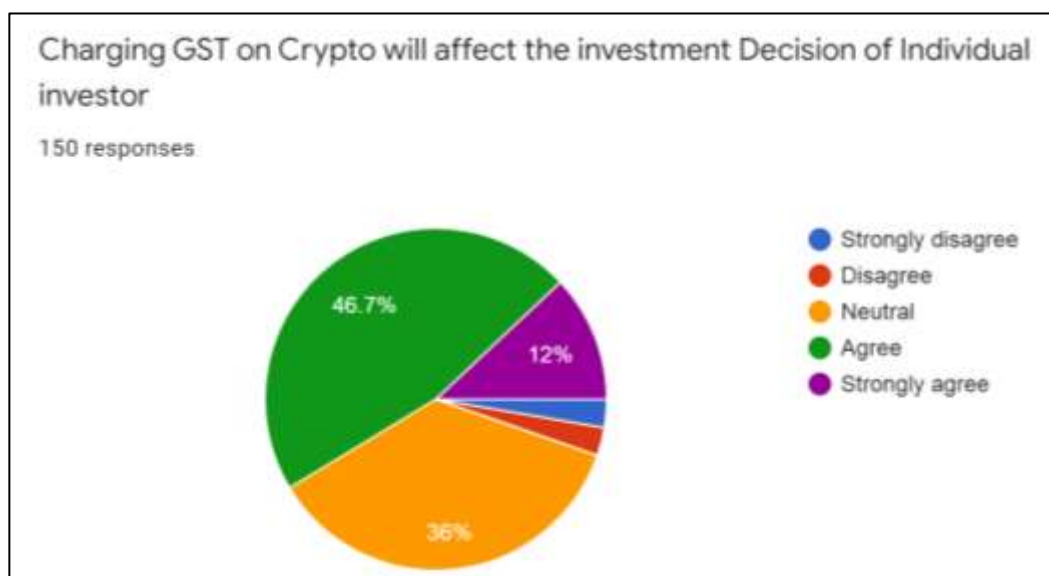
H03 There is no impact on taxing GST in crypto and investors decisions

GST is a tax imposed by the government on the sale of goods and services in India. Under GST, cryptocurrency transactions are taxed at a rate of 18%. This means that any profits made from trading cryptocurrencies are subject to taxation.

This tax has caused some investors to reconsider their decision to invest in cryptocurrencies. Some investors are concerned that the high taxes could adversely affect their investments, as it could reduce their profits significantly. This fear of taxation has caused some investors to pull out of the crypto market altogether.

However, there are also some investors who believe that the introduction of GST on cryptocurrencies is a positive move. These investors think that the taxation of cryptocurrency transactions will help the market to become more regulated and reputable. They also believe that the taxation of cryptocurrencies will help the government to raise additional funds which can be used for public welfare programmes.

Overall, the introduction of GST on cryptocurrencies has caused some investors to reconsider their investments. While some investors are concerned about the high taxes, others believe that it is a positive move which will help to regulate the market and raise funds for public welfare. Ultimately, it is up to each individual investor to decide whether they want to continue investing in cryptocurrencies, despite the taxation.



TDS on Digital Assets - A Comprehensive Examination of its Impact on the Indian Digital Asset Industry

The Indian government introduced the concept of Tax Deducted at Source (TDS) on digital assets in 2020, in a bid to increase transparency in transactions and boost tax collection. Digital assets, which include software, music, movies, and other such content, are now subject to a TDS of 2% on all transaction's worth over INR 2,500.

In this article, we will examine the impact of TDS on digital assets, exploring its pros and cons from a financial standpoint, and the overall impact of this move on the Indian digital asset industry.

Definition and Types of Digital Assets:

Digital assets refer to any intangible property that has value and can be digitally stored or transferred. These include software, music, movies, eBooks, and other content that can be downloaded online. Digital assets can be broadly divided into two types:

Digital Assets that can be bought and sold, such as cryptocurrencies, and digital collectibles like art and domain names. Digital Assets that have usage rights such as software, music, and movies. These can be licensed, leased or sold.

Impact of TDS on the Digital Asset Industry in India:

The introduction of TDS on digital assets has certainly brought about a lot of changes in the Indian digital asset industry. While some businesses may find it challenging to comply with the new regulations, it has also created new opportunities for businesses that specialize in providing TDS compliance services. Many online marketplaces and platforms that conduct digital asset transactions have also updated their systems to include TDS compliance.

Recent Development in Taxation rule for Digital Assets:

A new section, section 115BBH is proposed to be inserted which provides for charge of tax on income from transfer of Virtual Digital Assets at a flat rate of 30% (plus applicable surcharge and cess). A new section, section 115BBH is proposed to be inserted which provides for charge of tax on income from transfer of Virtual Digital Assets at a flat rate of 30% (plus applicable surcharge and cess). The government has also proposed a 1 per cent tax deducted at source (TDS) in order to track the transactions. Many see this as a masterstroke that will help the government track every transaction as market players will be liable to deduct taxes and report the transaction to the government. Where the total income of an assessee includes any income from transfer of any virtual digital asset, the income tax payable shall be the aggregate of the amount of income-tax calculated on income of transfer of any virtual digital asset at the rate of 30% and the amount of income-tax with which the assessee would have been chargeable had the total income of the assessee been reduced by the aggregate of the income from transfer of virtual digital asset.

For computing the income (Gain) arising from the transfer of the Virtual Digital Assets, no deduction for any expenditure or allowances or set off of any loss, apart from deduction for cost of acquisition, shall be available. Further, the losses from transaction in Virtual Digital Assets shall only be set off against gains from transactions in Virtual Digital Assets and shall not be available for set off against any other income. And, also, such loss shall not be allowed to be carried forward to subsequent assessment years. This amendment will take effect from 1st April, 2023 and will accordingly apply in relation to the assessment year 2023-24 and subsequent assessment years.

Conclusion:

The potential for block chain technology is huge in India. It has the ability to be the backbone of India's digital infrastructure securing all the transactions made on the digital network. Keeping this in mind, it is clear that the technology is here to stay. Out rightly banning crypto-currencies is short-sighted and despite the complexities involved, there are sufficient benefits to consider regulating it and limiting misuse. Globally most countries have embraced it, while only countries with exchange control restrictions such as China or India have banned it. The ban imposed by RBI would be difficult to enforce in practice and as such, consumers lose value, exchanges lose business, the Government loses taxes, while

most likely the trades will move either abroad or underground. This is a situation where all stakeholders lose and only way forward is to recognize the flaws of the current approach and take the steps necessary to regulate crypto- currencies in India.

The introduction of TDS on digital assets has brought about a significant change in the digital asset industry in India. While it does have its pros and cons, it can help the government increase tax revenue and reduce the risk of tax evasion. The impact of TDS on businesses and individual digital asset owners, however, can vary depending on their size, resources, and the type of transactions they undertake. Overall, TDS on digital assets aims to bring greater transparency to digital transactions, and it remains to be seen how effective it will be in achieving its objectives.

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Impact on Consumer Buying Behaviour with Reference to Opportunities and Challenges of Digitalization

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Abstract:

*Digitalization has changed the perspective of consumers towards the online purchases. It encourages consumers to adopt digital marketing than traditional marketing. Today digital marketing has a greater scope of expanding their business in the future as customers are much more satisfied by doing online shopping as they find digital marketing much safer than traditional marketing. Digital marketing provide opportunity to the customers to have a look on the information of the product provided by the company and can able to do comparison accordingly, so that they are able to enjoy right to choose and can place order at any time 24*7 at any place. With the updated technologies and increase in the usage of internet engagement, interconnectivity of consumers is increasing day by day as a result of which consumer behaviour changed and organization should understand the behaviour of a consumer. As a result, digital marketing has positive impact on consumer buying behaviour.*

Keywords:

Digitalization, Traditional marketing, Digital marketing, Internet Engagement, Consumer Buying Behaviour.

Introduction:

Digitalization has changed the consumer attitudes towards a purchase decision. Today's customers are purchasing products generally in the wake of watching the web commercial instead of by perusing a paper, magazines or watching T.V. Consumers are demanding better experiences from the organizations they connect with, and organizations should fulfill those needs to be fruitful. As the present customers are not brand loyal any longer so with the assistance of internet marketing organizations give updates of their products or services to keep up with their customer's. Consumers anticipate responsiveness, performance, consistency, and authenticity in informing and tone. Due to the impact of digital marketing on the need for a strong eCommerce presence, with smooth and secure payment methods, fast delivery, and clear return policy that secures consumers rights is essential for businesses to survive. Digitalization has changed makers and purchasers. A buyer is at this point not an individual on the lookout, today the purchaser is a researcher as he is associated and reconnected through digitalization. Today's customer often referred to as a "smart customer"

has the power to make or break any business with just a single click. Rarely a day goes by without a new app or digital trend is reported on the internet. These new technologies have redefined how companies build customer relationships and influenced their business models. Customer experience has ceased to be just a marketing concern but has also become a driver for a change in corporate strategy in this new age of digitalization. To say that the internet and evolving technologies have created an evolution of consumer behavior is probably a massive understatement. Digital developments drive the way consumers interact and transact with businesses, creating a multitude of opportunities and challenges.

How has Digitization Changed Consumer Behavior:

The Digital Revolution has altered consumer behaviour drastically. Constantly changing social trends affects consumer behaviour. These changes can be hard to recognize and comprehend for many organizations, but their realization is a necessity for their survival. Today's customer often referred to as a "smart customer" has the power to make or break any business with just a single click. Digitalization has had a profound impact on consumer behaviour, driving significant changes in how consumers make decisions, interact with businesses, and engage with products and services. Digital transformation has far-reaching impact on consumers as well as business and marketing. The digitalization affects consumers since the ways of communicating, gathering, and exchanging information about products and/or services, and obtaining and consuming them, drastically changed. On one side, digital marketing and technology are responsible for transforming consumer behavior, but it is essential to understand that consumer behavior is shaping digital marketing.

The exponentially growing digital shift means that everybody uses social media smart phones, apps, and other devices to discover and communicate with brands. That has been further accelerated by the Covid-19 pandemic, which has forced people to live in an e-commerce world as they cannot leave their homes. The internet is teeming with product information, insights, comparisons, reviews and free trials. Consumers typically spend quality time researching different product categories, brands and services, before making a purchase decision.

This makes discoverability extremely important. Companies should use smart SEO tools and techniques to make specific product attributes easy to identify and find in searches. Making the right product discoverable at the right time helps build brand loyalty and increase repeat purchases. Marketers must go beyond just optimizing for 'last click' tactics, and instead dive into the behaviours that drive customers to conversion. Nothing is more powerful than a recommendation from an actual consumer.

Shoppers are always on the lookout to see what other consumers are saying about a product or service they are interested in. Technology and social media have collectively empowered consumers to share their honest opinions and experiences with large audiences. While brands should definitely take advantage of positive reviews, they also need to address negative or false comments with speed and tact. Online reputation management can help brand custodians take control of their brand's online conversations. There is a pressing need to embrace proactive social listening and constantly monitor and analyze customer feedback using the right tools and partners.

Factors Affecting Consumer Buying Behavior in Online Shopping:

Consumer buying behavior in online shopping is influenced by a wide range of factors, some of which are unique to the online environment. Understanding these factors can help businesses tailor their strategies to attract and retain online shoppers. Here are some of the important factors affecting consumer buying behavior in online shopping which are briefly discussed below:

- **Convenience:** Online shopping offers unparalleled convenience. Consumers can browse and make purchases from the comfort of their homes or on-the-go using smart phones. The ease of finding products, placing orders, and receiving deliveries plays a significant role in decision-making.
- **Price and Discounts:** Competitive pricing and discounts are major drivers of online purchases. Consumers often compare prices across multiple websites to find the best deals. They are also attracted to special offers, flash sales, and loyalty programs.
- **Product Selection:** The variety and availability of products online are vast. Consumers can explore a wide range of options, compare features, read reviews, and make informed choices. Product selection is a critical factor in influencing purchasing decisions.
- **Reviews and Ratings:** Online shoppers rely heavily on reviews and ratings from other customers. Positive reviews and high ratings build trust in the product and the seller. Negative feedback can deter potential buyers.
- **User Experience (Website/Platform):** The design, functionality, and user-friendliness of the e-commerce platform matter. A well-designed, easy-to-navigate website with a smooth checkout process can enhance the overall shopping experience.
- **Trust and Security:** Consumers need to trust the website and seller with their personal and financial information. Trust can be built through secure payment methods, clear privacy policies, and SSL certificates.
- **Shipping and Delivery:** Fast and reliable shipping options are essential. Consumers appreciate flexible delivery choices, order tracking, and accurate delivery time estimates. Free or discounted shipping can also be a strong incentive.
- **Return and Refund Policies:** Consumers want a hassle-free return process in case they are not satisfied with their purchase. A clear and customer-friendly return policy can boost confidence in making online purchases.
- **Social Proof and Influencers:** Social media influencers and recommendations from friends and family can significantly influence buying decisions. Many consumers seek validation and advice from their social networks.
- **Mobile Accessibility:** As more people shop on mobile devices, having a mobile-responsive website or a dedicated app is crucial. Mobile optimization can impact the decision to shop online.
- **Customer Service and Support:** Responsive and helpful customer support can mitigate issues and instill confidence in buyers. Live chat, email support, and phone assistance are some ways to provide customer service.
- **Personalization:** Online retailers use data to personalize the shopping experience by offering tailored product recommendations and promotions. Personalization can enhance user engagement and sales.
- **Brand Reputation:** Consumers often prefer buying from established brands with a positive reputation. Brand trust and loyalty play a role in online purchasing decisions.

- **Cultural and Social Factors:** Cultural and social influences, such as holidays, cultural events, and trends, can impact what consumers buy online.
- **Sustainability and Ethical Considerations:** An increasing number of consumers are concerned about the environmental and ethical aspects of their purchases. Brands that promote sustainability and ethical practices can attract eco-conscious shoppers.
- **Payment Options:** Offering a variety of payment options, including credit cards, digital wallets, and buy now, pay later services, can cater to a broader customer base.
- **Emotional Factors:** Emotional triggers, such as fear of missing out (FOMO), excitement, or the desire for status, can drive impulse purchases and influence buying behavior.
- **Recommendation Algorithms:** E-commerce platforms often use recommendation algorithms to suggest products based on a consumer's browsing and purchase history, which can influence buying decisions.

Consumer buying behavior in online shopping is complex and multifaceted, with various factors interacting to shape the final decision. Successful online retailers understand these factors and tailor their strategies to meet consumer preferences and needs.

Importance of Digitalization on Consumer Buying Behavior:

Digitalization has had a profound impact on consumer buying behavior and has become increasingly important in shaping how consumers make purchasing decisions. Here are several key aspects highlighting the importance of digitalization on consumer buying behavior:

- **Accessibility and Convenience:** Digitalization has made products and services accessible 24/7 from anywhere with an internet connection. This convenience factor has significantly influenced consumer behavior as people can shop, research, and compare products at their convenience, leading to a rise in online shopping.
- **Information and Research:** The internet is a vast source of information. Consumers can research products, read reviews, compare prices, and gather information about brands and options before making a purchase. Digitalization has empowered consumers to make more informed decisions.
- **Price Comparison:** Online tools and apps allow consumers to compare prices across multiple retailers easily. They can find the best deals and discounts, which influences their buying choices. Price transparency has become a critical factor in purchasing decisions.
- **Reviews and Ratings:** Online platforms enable consumers to access user-generated reviews and ratings. These social proofs play a significant role in building trust and confidence in products and services. Positive reviews can sway purchasing decisions, while negative ones can deter potential buyers.
- **Personalization:** Digitalization allows companies to gather data on consumer preferences and behavior. This data can be used to personalize the shopping experience through targeted advertising, product recommendations, and customized offers, making consumers feel more valued and understood.
- **Convenience of Payment:** Digital payment options, such as credit cards, mobile wallets, and online payment gateways, have made transactions smoother and more

secure. This convenience encourages consumers to make online purchases with confidence.

- **E-commerce Platforms and Marketplaces:** Digital marketplaces and e-commerce platforms have made it easier for businesses to reach a global audience. Consumers have access to a wide variety of products and sellers in one place, increasing their choices and influencing their buying decisions.
- **Social Media Influence:** Social media platforms have become powerful tools for marketing and influencing consumer behavior. Influencers, ads, and user-generated content on platforms like Instagram and TikTok can sway consumer preferences and purchasing decisions.
- **Mobile Shopping:** The proliferation of smart phones has led to a surge in mobile shopping. Mobile apps and mobile-optimized websites make it easy for consumers to shop on the go, further enhancing convenience.
- **Augmented Reality (AR) and Virtual Reality (VR):** AR and VR technologies allow consumers to virtually experience products before buying them. This immersive experience can increase confidence in purchasing high-value items like furniture, clothing, or electronics.
- **Sustainability and Transparency:** Digitalization has enabled consumers to access information about a company's sustainability practices and ethical standards easily. Consumers who prioritize sustainability and ethical considerations can use this information to guide their purchasing decisions.
- **Instant Gratification:** Digitalization has enabled faster delivery options, including same-day and one-hour delivery. The ability to receive products quickly satisfies the consumer's desire for instant gratification.
- **Data Privacy and Security:** Concerns about data privacy and security have also influenced consumer buying behavior. Consumers are more likely to make purchases from businesses they trust to protect their personal information.

Opportunities and Challenges of Consumer Buying Behavior in the Era of Digitalization

Opportunities:

The era of digitalization has brought about significant opportunities for consumer buying behavior. These opportunities are not only beneficial for consumers but also present new avenues for businesses to engage with their customers. The digitalization of commerce has created numerous opportunities for consumers to enjoy greater convenience, choice, personalization, and savings in their buying behavior. These opportunities are continually evolving as technology advances and businesses adapt to changing consumer preferences and expectations. Here are some key opportunities in consumer buying behavior in the digital age:

- ❖ **Technological Advancements:** The rapid advancement of technology provides consumers with access to information and convenient purchasing options. Online shopping, mobile apps, and AI-driven recommendations create opportunities for consumers to make informed choices and streamline their buying process.

- ❖ **Personalization:** Companies can use data analytics to personalize marketing messages and product recommendations, enhancing the consumer's shopping experience. This tailored approach can lead to increased customer loyalty and higher sales.
- ❖ **Economic Factors:** Positive economic conditions such as low unemployment and rising incomes can provide consumers with more disposable income, leading to increased spending on discretionary items.
- ❖ **Social Media Influence:** Social media platforms offer opportunities for companies to engage with consumers directly. Influencer marketing reviews and user-generated content can significantly impact purchasing decisions.
- ❖ **Eco-Friendly Products:** Growing environmental awareness presents opportunities for companies that offer sustainable and eco-friendly products. Consumers are increasingly inclined to support businesses with environmentally responsible practices.

Challenges:

Consumer buying behavior in the era of digitalization faces several challenges that are influenced by the rapid advancements in technology, changing market dynamics, and evolving consumer preferences. While the digital era offers many advantages for consumers, it also presents several challenges related to information management, security, trust, and the overall online shopping experience.

Businesses and digital platforms need to address these challenges to build and maintain consumer confidence in the digital marketplace these challenges can impact both consumers and businesses. Here are some of the challenges:

- ❖ **Economic Downturns:** Economic recessions or downturns can lead to reduced consumer spending as people become more cautious with their finances. This can result in consumers delaying purchases, seeking discounts, or opting for lower-cost alternatives.
- ❖ **Market Saturation:** In highly competitive markets, consumers may be overwhelmed with choices, making it challenging for businesses to differentiate themselves. This can lead to decision fatigue and slower buying processes.
- ❖ **Information Overload:** The abundance of information available online can sometimes confuses consumers. Sorting through reviews, product descriptions, and comparison websites can be time-consuming and lead to decision paralysis.
- ❖ **Security Concerns:** Online security breaches and data privacy concerns can erode consumer trust in e-commerce platforms. Fear of identity theft or unauthorized access to personal information can deter online purchases.
- ❖ **Supply Chain Disruptions:** Events like natural disasters, pandemics, or geopolitical conflicts can disrupt supply chains, leading to shortages and increased prices. These challenges can affect consumers' ability to access products and influence their buying decisions.
- ❖ **Changing Consumer Values:** Shifts in societal values and priorities can impact buying behavior. For example, consumers may prioritize health and safety concerns during a pandemic, altering their purchasing patterns.

Conclusion:

Digitalization has transformed consumer buying behavior by offering convenience, access to information, personalized experiences, and opportunities for engagement. Businesses that understand and adapt to these changes can better connect with consumers and influence their purchasing decisions in the digital age.

The digitalization of commerce has reshaped consumer buying behavior in profound ways. While it offers numerous opportunities for businesses to reach and engage with consumers, it also poses significant challenges related to security, information overload, and privacy concerns. To succeed in this digital age, businesses must navigate these challenges and harness the opportunities presented by evolving consumer behavior. Adapting to the changing landscape of consumer buying behavior is essential for long-term success in the digital era.

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Assessing the Nexus between Economic Growth and Sustainable Development in Emerging Economies: An Integrated Analysis

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Abstract:

In recent years, societies worldwide confront the challenges posed by environmental degradation, social inequalities, and resource depletion. This study explores the pivotal relationship between these two essential facets of human progress. In this study, we investigate the relationship between economic growth and sustainable development in emerging economies, paying particular attention to countries like Sri Lanka, Bangladesh, India, the Maldives, Nepal, and Pakistan. We investigate the relationship between the sustainable development indicators (EPI, AIR, CCH, H2O, and WMG) and the GDP using Ordinary Least Squares (OLS) regression analysis. The findings emphasize by revealing substantial connections between environmental performance indicators and GDP. Policymakers can use a wider range of indicators and take into account economic, social, and environmental factors when making choices. This research emphasizes the need for holistic development that prioritizes inclusive, sustainable outcomes, fostering social justice, environmental protection, and economic prosperity. It provides empirical insights to inform policy decisions in emerging economies.

Introduction:

1.1 Background and Rationale for the Study:

The Brundtland Report, released in 1987, popularized the idea of sustainable development by demonstrating how interconnected the economic, social, and environmental facets of human growth are. When determining a project's success, traditional development models frequently place a high priority on economic growth while ignoring the larger ramifications for society and the environment.

This study examines how sustainable development indicators contribute to a more comprehensive understanding of progress in an effort to close the gap between theory and practice. This research aims to provide empirical information that guides policy choices for achieving sustainable development goals by examining the correlations between these variables and GDP, particularly in emerging economies.

1.2 Significance of Sustainable Development Indicators in Policy-Making:

The use of sustainable development indicators in policy-making recognizes the shortcomings of depending simply on economic metrics like GDP. Policymakers are becoming more aware of the complex relationships between issues other than economic growth and societal well-being.

A multifaceted perspective that directs policies toward inclusive and sustainable outcomes is provided through indicators linked to education, healthcare, poverty alleviation, environmental quality, and social fairness. These indicators can be used to help create policies that promote just economic growth, uphold social justice, and protect the environment for future generations. In order to formulate and evaluate policies in accordance with the principles of sustainable development, it is critical to adopt a comprehensive set of indicators.

1.3 The Role of GDP as a Traditional Economic Measure and Its Limitations:

Historically, GDP has been used as both a fundamental policy objective and a gauge of the health of the economy. However, its limitations are now clearer than ever. Growth in the GDP can conceal differences in economic inequality, lifestyle, and environmental impact. For instance, without taking into consideration the expenses involved, economic expansion fueled by resource-intensive businesses may result in environmental damage. Additionally, unpaid labour like home labour is not included in GDP, and the value of ecosystem services is also not taken into account. This study intends to demonstrate the need for GDP to be supplemented by more thorough indicators that take into account social, environmental, and economic factors by critically assessing these shortcomings.

1.4 Focus on Emerging Economies and Their Unique Development Challenges:

Emerging economies, which are frequently situated in areas that are experiencing fast industrialization and urbanization, present a unique set of opportunities and problems. These countries work to improve living conditions for their citizens while balancing difficult trade-offs between economic expansion, social advancement, and environmental sustainability.

When evaluating progress, the lack of adequate resources for data gathering and analysis creates special difficulties. The focus on emerging economies in this study acknowledges that the results of global sustainability can be considerably influenced by their development paths. The research aims to offer customised insights that influence policy decisions addressing the unique problems and possibilities these economies confront by examining the links between sustainable development indicators and economic growth in different contexts.

2. Literature Review:

(Ament et al., 2020) In this study the UN Sustainable Development Goals (SDGs) represent a universal agenda that nations have committed to achieving by 2030. Since no nation achieves success in all 17 SDGs, there is a significant hurdle. We analyse patterns of positive and negative correlations between markers of SDG status and advancement using global UN data.

Status is positively correlated with GDP/capita for over 70% of SDG measures. But both richer and poorer countries make progress toward the SDGs. Positive correlations between health, environment, and energy usage variables persist after adjusting for GDP/capita. A few health and environmental indices alter negatively as the economy grows. Major opportunities and conflicts must be recognized, prioritized, and addressed in order for SDG targets to be met.

(Pais et al., 2019). Their research has revealed growing worries about the compromise between environmental protection and economic growth in academic literature. Given the shortcomings of gross domestic product (GDP) in assessing wellbeing and sustainability, new metrics are required to assess sustainable development. One of these alternate metrics is the genuine progress indicator (GPI).

By calculating a comparable GPI (CGPI), this study evaluates sustainable development in 28 countries that are members of the Organization for Economic Cooperation and Development. Discussed are two alternative strategies for achieving both economic growth and sustainable development. The findings imply that the most prosperous nations are not always the most sustainable. In addition, unlike the lagged effect shown in the GPI, the impact of the financial crisis is instantly seen in the GDP.

(Lyeonov et al., 2019) The study explores the relationship between GDP per person, greenhouse gas emissions, renewable energy consumption, and green investments in EU countries between 2008 and 2016.

Data from Eurostat, World Data Bank, and European Environmental Agency databases were used. Results show that FMOLS and DOLS have similar effects on EU countries' GDP, with green investments potentially increasing GDP per capita by 6.4%, reducing emissions by 3.08%, and increasing renewable energy consumption by 5.6%.

(Parris & Kates, 2003) With different focus on sustainability, development, and time, this paper explains the notion of sustainable development integrates development with the environment. To create quantifiable indicators for decision-making, advocacy, consensus-building, and research, more than 500 initiatives have been developed.

However, due to ambiguity, uncertainty in nomenclature, data, and measurement techniques, there are no indications that are universally accepted. In contrast to the need for additional study on size, aggregation, critical limitations, and thresholds, an analytical framework is offered to distinguish between objectives, indicators, targets, trends, driving forces, and policy responses.

(Knott & Tinaz, 2021)The researchers examine how sports can help build national identities and bridge social and political gaps in developing and emerging countries. It draws attention to the fast-paced economic growth of these countries and their rising public support for professionalization and sport.

The book offers remedies including sound governance, fact-based assessments, partnerships, sustainable innovation, and better racial and gender representation in sports. It also fills a research hole in environmental sustainability and technological advancement.

(Wilson et al., 2007)Their paper explores the effectiveness of global sustainable development indicators (SDIs) in guiding sustainable development. It compares six global SDI metrics, comparing their relative ranking in tabular and map formats. The results show that different metrics lead to varying interpretations of a nation's sustainability.

The variability in findings is analysed using correlation analysis, highlighting the lack of a clear direction at the global level. Canada is presented as a case study to highlight and explain the discrepancies between SDI measures. The paper highlights the need for a clearer direction on how to approach sustainable development and the need for a more comprehensive approach to measuring sustainability.

(Anwarya, 2022) In this study the researchers investigate the connection between ecological sustainability and economic development, emphasizing the detrimental effects of rapid economic growth on the environment. The study demonstrated that spending on environmental preservation moderates the relationship between GDP per capita and carbon emissions per capita using a variety of statistical techniques.

This emphasizes the significance of encouraging sustainable development methods and raising investment on environmental preservation, especially in nations that are experiencing rapid economic growth. The study offers insightful information for anyone seeking to lessen the environmental consequences of economic growth.

(Fioramonti et al., n.d.)The research team advocated against using the gross domestic product as a primary measure in economic policymaking in a 2014 issue of *Nature*. They contend that due to economic changes and legislative changes, a new post-gross domestic product economy that prioritizes wellbeing is emerging in the Anthropogenic. Policymakers are obligated under the Sustainable Development Goals to safeguard ecosystems, advance equality, and prioritize long-term equitable development.

The main source of income has shifted from industrial production to the supply of services, creating a "sharing economy" that creates value while lowering output and prices. The outdated method of measurement, which is dominated by national accounts based on gross domestic product, slows down the economic revolution. To promote sustainable development, a new method of gauging happiness and wealth is required.

(Yumashev et al., 2020)This article examines the relationship between energy use and the human development index (HDI), using various nations as examples. The relationship between energy use, HDI, and the environment is supported by the evidence. Urbanization

rates, GDP, GNI per person, "clean" energy use, socioeconomic progress, and R&D expenditures are all factors that affect HDI. The OECD and UN's suggestions were used to build the model. The findings demonstrate that energy use not only influences HDI but also establishes the degree of sustainable development. The results can be used in studies on human development and evaluations of sustainable development. The study's conclusions can be used to evaluate both sustainable and human development.

(Coscieme et al., 2020)The Sustainable Development Goals (SDGs) of the United Nations are essential for addressing issues like climate change and biodiversity loss on a global scale. However, as progress made toward one target shouldn't impede that made toward others, policy coherence depends on the SDGs' unity. The selection of GDP per capita as an indicator for SDG 8 goes against the body of research showing that a planet with finite resources cannot support unlimited economic expansion.

The SDGs may not be fully achieved if unconditional GDP growth is pursued because it is unconnected to other economic performance indicators and inversely correlated with environmental sustainability and wellbeing. To increase coherence between the SDGs and other sustainability policy initiatives as well as within the SDGs themselves, the authors offer advice for choosing alternative indicators for SDG 8. This will educate better monitoring of SDG 8 and the definition of post-2030 Agendas for sustainable development.

(State et al., 2019) Their study looks at nine emerging economies' ability to carry out the 2030 Sustainable Development Agenda between 2002 and 2017. Based on the GDP size of those nine nations in 2017, the authors conducted a three-stage study that involved data collecting, processing, empirical analysis, and cluster analysis.

The findings demonstrated that all nine nations have the qualities required to fulfil the Sustainable Development Goals and have already established and implemented national policies. In order to accomplish these aims, political will is crucial. The study offers a framework for next theoretical and empirical research, enabling the discovery of fresh patterns in the growth of emerging economies.

(Moran et al., 2008) This paper explains enhancing human well-being while staying within the natural bounds of the biosphere is the goal of sustainable development. The Ecological Footprint and the UN Human Development Index (HDI) can be used to measure progress in these areas.

An HDI of 0.8 and a per capita ecological footprint that is less than the amount of bio-capacity that is now available globally per person are the minimum requirements for sustainable development. Despite widespread acceptance, only one out of 93 nations in 2003 exceeded these minimal standards. An indication of a move away from sustainability is the tendency of HDI improvements being followed by higher increases in Ecological Footprint in high-income nations.

(Imasiku, 2021)His study explains the opportunities and problems facing sustainable business models in both developed and developing countries are examined in this chapter. It emphasizes the potential for both blocs to achieve sustainability through cutting-edge

methods and technology while taking into account the difficulties and strategies for sustainable development. The chapter identifies important social driving forces for sustainable company operations using a dual methodology that combines advanced sustainability system analysis and 360-organizational sustainability techniques.

Organizations can achieve global sustainability to meet business climate concerns by integrating sustainable production and consumption, biodiversity and ecosystem services, equity and resilience sectors, and establishing globally managed environmental and social systems.

(Hass et al., n.d.) This paper presents a general overview of recent work on sustainable development indicators in OECD countries. It gives a general summary of ongoing efforts to create "agreed" metrics for tracking development in relation to the three pillars of sustainable development (economic, social, and environmental). The report then delves more into the methods for measuring sustainable development indicators used by various nations, highlighting the difficulties of using a single set of uniform international indicators for all of them.

(Hou et al., 2019) The study looks at the connection between the use of natural capital and economic growth in nations along China's "Belt and Road" program. It concludes that the labour force, rural and urban populations, exports, and imports have a substantial impact on the use of natural capital and economic growth. The study does, however, also demonstrate resource dependence in economic growth and the long-term effects of natural capital consumption. To solve this, the "Belt and Road" nations should implement extensive national and regional policies in order to create a trading climate and cooperative mechanism that benefits all parties involved.

(Goel et al., n.d.) In this study, the researchers studies the effects of FDI and other foreign investments on the development of emerging economies are investigated. A nation's resources, which may create jobs and introduce technological advancements, draw FDI and foreign investment. To support the objectives of sustainable development, it is intended to examine these effects and gauge the economic growth brought about by these investments.

(Hák et al., 2016) Their research has explained that in 2015, the UN's Open Working Group presented a list of 169 targets and 17 goals known as the Sustainable Development Goals (SDGs). Indicators were first introduced in 2015, with some expanding on earlier Millennium Development Goals and others introducing fresh concepts.

There are currently 330 indicators in use. However, other quality indicators have been suggested to evaluate sustainable development. The writers emphasize the importance of operationalizing the goals and assessing the usefulness of the metrics.

They make the case for a conceptual framework that focuses on the "indicator-indicated fact" relation to assure the relevance of the indicators chosen for targets. Additionally, they make suggestions on how indicators suppliers might contribute to the conceptual work required to create the ultimate indicators framework.

(Adrangi & Kerr, 2022) In this paper the researchers' aims to analyse the metrics the United Nations has set and called the Sustainable Development Goals (SDGs) and their association with the gross domestic product (GDP) in emerging economies. While GDP has historically been used to gauge economic health and has received priority over many other metrics, SDGs have been identified to assess healthy development. In order to estimate a regression model that illustrates the relationship between SDGs and GDP, this study uses the feasible generalized least squares (FGLS) and the seemingly unrelated regressions (SUR) using panel data made up of the five BRIC countries from 2000 to 2017. The study draws the conclusion that focusing on GDP may not help us achieve the SDGs as a whole.

(Farsari & Prastacos, n.d.) The researchers present that the indicators have become an extremely valuable instrument for implementing sustainable development, assessing progress made, and illuminating key ideas and characteristics. This essay presents the traits, purposes, benefits, and drawbacks of indicators. The theoretical underpinnings, benefits, and drawbacks of each approach are presented in the summary of global initiatives for indicators development that follows. This overview helps to identify trends and future needs in the development of sustainability indicators by relating indicators' functional qualities to needs arising from implementation activities.

(Garnåsjordet et al., 2012) Researchers explains that the Environmental concerns can be effectively addressed in policy through sustainable development indicators (SDIs), however there is a wide range in how these indicators are interpreted and measured.

It is critical to take values into account when creating data since societal interests and implicit values have an impact on the selection of SDIs. Examining historical trends and present policy decisions, as well as their potential impact on future development, are both necessary components of the sustainability assessment process. The evaluation of SDIs should take sustainability concerns outside of the science-policy interface into account.

(Le, 2020) This study examines the relationship between energy consumption and economic growth in 46 Emerging Market and Developing Economies (EMDEs) from 1990 to 2014. It looks at the functions of trade openness, government spending, financial development, and institutional quality.

Results indicate that economic growth is highly influenced by factors such as energy consumption, gross fixed capital formation, government spending, financial development, and trade openness. In the relationship between energy use and other factors, the study supports the feedback hypothesis, indicating an interdependent relationship. The authors advise EMDE governments to take into account the nexus between finance, governance, and trade as well as energy-efficient measures for sustainable development.

(Spaiser et al., 2017) In this paper the researchers state that the Sustainable Development Goals (SDGs) of the United Nations from 2015 are designed to end poverty, advance socioeconomic inclusion, and safeguard the environment. However, some have voiced worries about the incompatibility of socio-economic development and environmental sustainability, including groups like the International Council for Science (ICSU). The SDG agenda will fail if business as usual is continuing, according to this paper's tests, calculations, and modelling of the apparent discrepancies of the SDGs.

The study also shows that elements like government spending and health initiatives can support development without causing conflicts between incompatible SDGs.

3. Research Objectives and Hypothesis:

3.1 To Develop a Theoretical Framework Linking Sustainable Development Indicators and GDP.

3.2 To study the expected relationships Between Specific Indicators and GDP in Emerging Economies

H0: There is no impact of Economic Growth on Environmental Sustainability

4. Research Methodology:

The research methodology employed involves Ordinary Least Squares (OLS) regression analysis, which is a widely used statistical technique for estimating the relationship between a dependent variable and one or more independent variables. In this specific model, the dependent variable is represented as \ln_GDP , which presumably stands for the natural logarithm of Gross Domestic Product.

The analysis utilizes heteroskedasticity-robust standard errors, variant HC1, which helps account for potential heteroskedasticity in the data, ensuring the reliability of coefficient estimates. The equation for Model can be expressed as follows:

$$GDP = \alpha + \beta_1 * EPI + \beta_2 * AIR + \beta_3 * CCH + \beta_4 * H_2O + \beta_5 * WMG + \epsilon$$

Where:

\ln_GDP represents the natural logarithm of Gross Domestic Product.

EPI, AIR, CCH, H₂O, and WMG are independent variables representing different environmental performance indices.

ϵ represents the error term, accounting for unexplained variability in \ln_GDP .

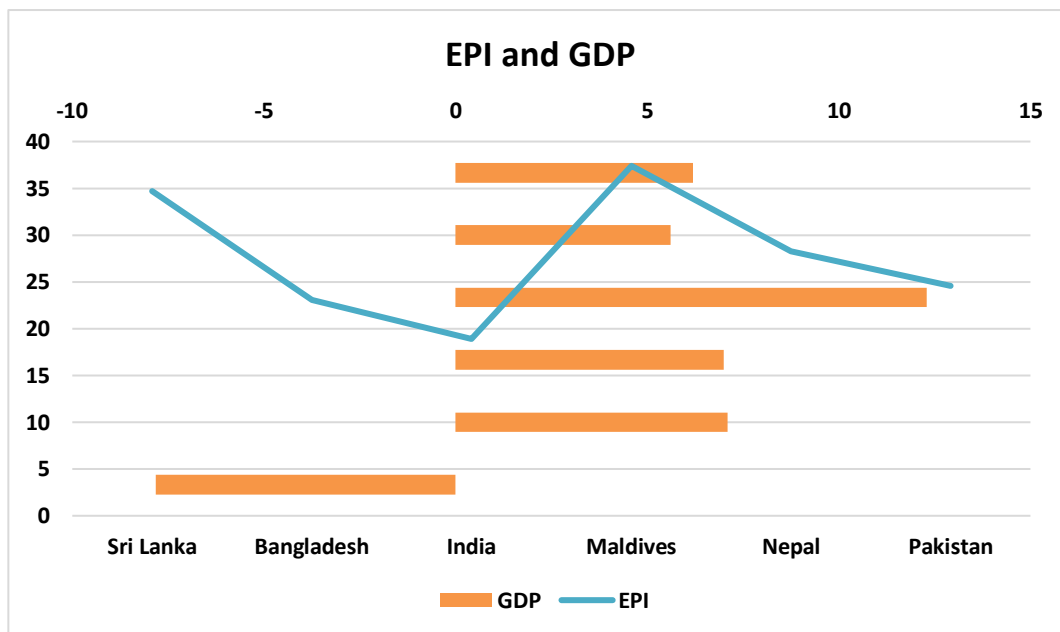
Variable	Description of variables:
EPI(Environmental Performance Index)	A collective metric used to evaluate the performance of environmental sustainability and protection in a certain area.
AIR(Air Quality Index)	A numerical scale that takes into account different air contaminants to represent the degree of air pollution in a given area.
CCH(Carbon dioxide Emissions per Capita)	Average CO ₂ emissions generated by each individual in a region, showing their carbon footprint.

H2O(Water Quality Index)	A statistic used to evaluate water bodies that show how clean and safe the water is.
WMG(Waste Management Governance)	An assessment of the region's waste management practises and policies in terms of their efficacy and efficiency.

Countries that are taken for the analysis are as follows:

Sri Lanka, Bangladesh, India, Maldives, Nepal and Pakistan

4.1 EPI and GDP:

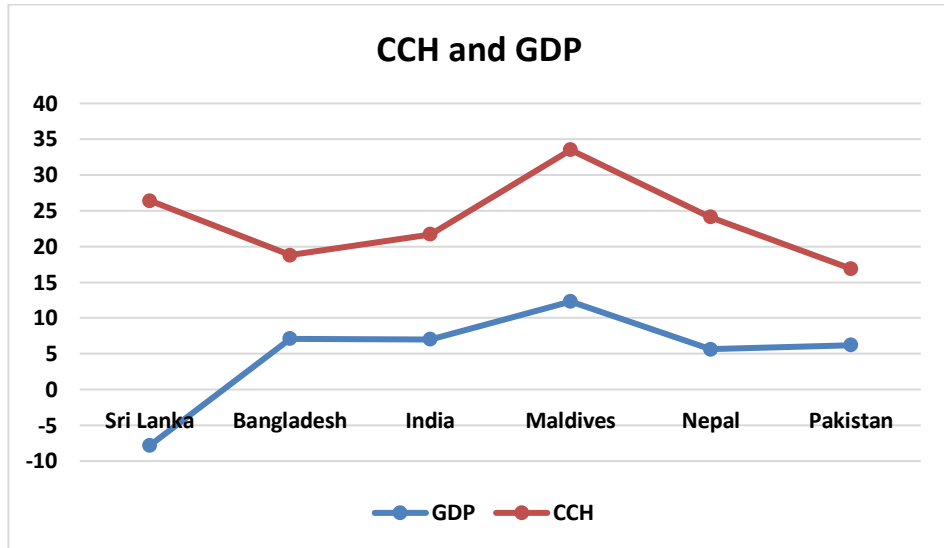


For a number of South Asian nations, this data set provides a comparative analysis of economic and environmental performance measures. With a negative GDP, which denotes a contraction of the economy, Sri Lanka stands out among other countries (EPI: 34.7), while nevertheless maintaining a respectable level of environmental performance.

The Maldives, in contrast, have strong economic development (12.299% GDP) and excellent environmental performance (EPI: 37.4). India has the lowest EPI score (18.9) among them, but Bangladesh, India, Nepal, and Pakistan all display positive GDP statistics, which indicate economic growth, with various degrees of environmental performance.

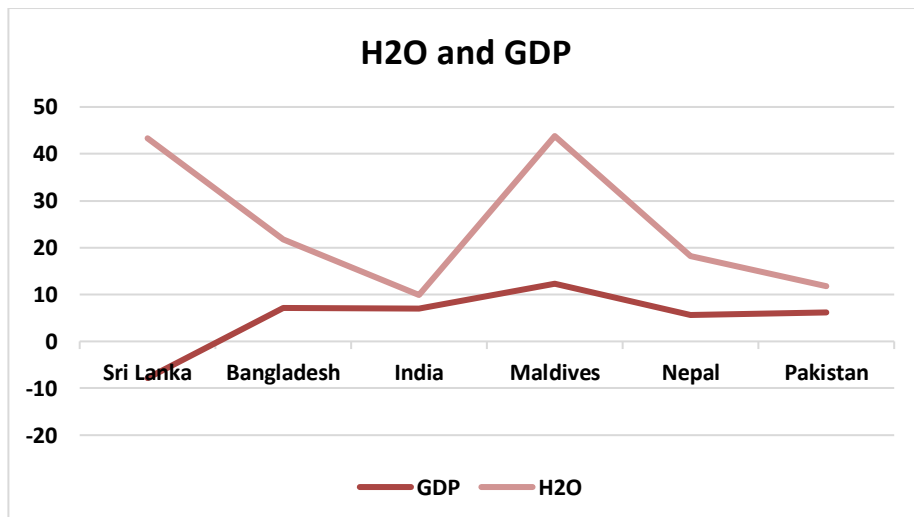
This information highlights the intricate interactions between economic growth and sustainability in the area by reflecting the varied economic and environmental landscapes present in each of these countries.

4.2 CCH and GDP:



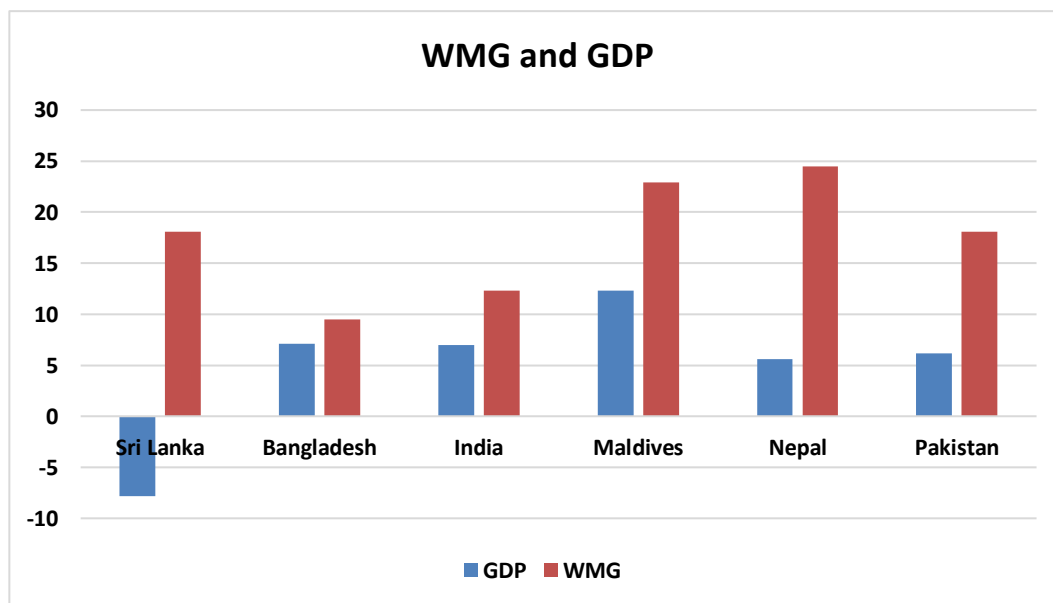
The information shows that the GDP and carbon dioxide emissions per capita (CCH) of various South Asian nations vary. With a CCH of 26.4, Sri Lanka shows negative GDP, presumably indicating economic difficulties, and comparatively low carbon emissions per person. Those with positive GDP figures, such as India and the Maldives, show economic progress. The Maldives has the highest GDP and CCH values, indicating prosperity but also higher carbon emissions. With varied CCH values—Pakistan has the lowest CCH—Bangladesh, Nepal, and Pakistan also have positive GDP values. This information indicates that while some nations have experienced economic growth, there are disparities in the way those nations affect the environment, emphasizing the need for sustainable development policies to address carbon emissions and environmental issues.

4.3 H2O and GDP:



For a number of South Asian nations, the given data displays the GDP (Gross Domestic Product) and H2O (perhaps signifying availability to clean water or measures related to water). Maldives stands out for having the greatest GDP, which is 12.299, showing significant economic growth, and the highest H2O value, which is 43.8 and indicates good access to clean water. However, Sri Lanka shows a comparatively high H2O value of 43.3, indicating decent access to clean water, despite having a negative GDP of -7.824, which indicates economic difficulties. In addition to having positive GDP values that imply differing rates of economic growth, Bangladesh, India, Nepal, and Pakistan all have varying H2O values that could indicate discrepancies in water access. Overall, while there are differences in economic performance and access to clean water among these countries, more detailed analysis is required to understand the specific implications of these data points on each country's socioeconomic conditions.

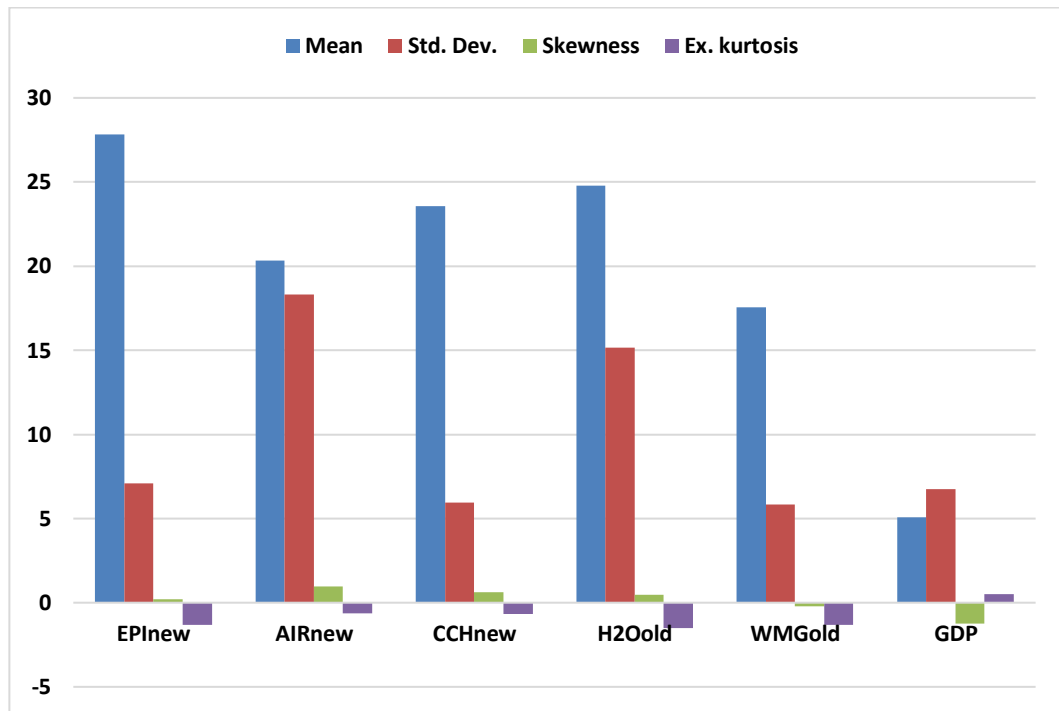
4.4 WMG and GDP:



The information compares the GDP and Water Management Governance (WMG) levels for a number of South Asian nations. Sri Lanka has a WMG score of 18.1, a negative GDP that indicates economic decline. With equivalent WMG ratings of 9.5 and 12.3, Bangladesh and India have positive GDP values, indicating economic progress, and substantially poorer water management governance.

The Maldives, in comparison, exhibit a high GDP that indicates rapid economic expansion and a WMG score of 22.9 that shows a much larger emphasis on water management governance. Both Nepal and Pakistan have positive GDPs, and while Pakistan shares the same WMG score as Sri Lanka (18.1), indicating similar water management governance, Nepal has a substantially higher WMG score of 24.5, signalling superior water management governance. Overall, this data underscores the variations in economic performance and water management governance across these countries, highlighting potential areas for improvement in water resource management in the region.

4.5 Summary Statistics:



The provided statistics describe the characteristics of several variables. The variable "EPI" has a mean of 27.833 and a relatively low standard deviation of 7.093, indicating that the data tends to cluster around the mean.

The skewness value of 0.21283 suggests a slight positive skew, meaning the data might be slightly skewed to the right. The negative excess kurtosis (-1.3332) indicates that the distribution has lighter tails compared to a normal distribution, implying fewer extreme values.

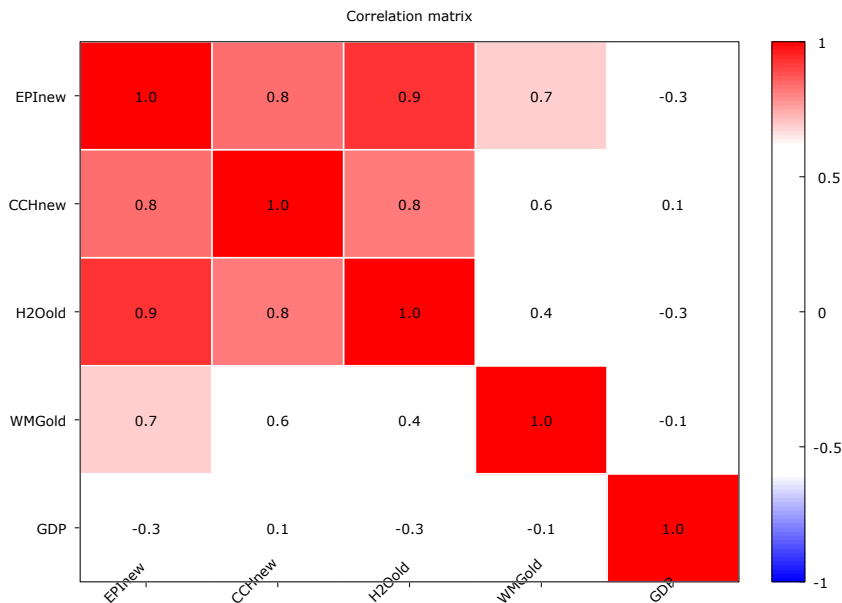
Similarly, "AIR," "CCH," and "H2O" have means and standard deviations that provide insights into their central tendencies and dispersion. "WMG" appears to have a negatively skewed distribution with a slightly lighter tail, and "GDP" has a negative skewness, indicating that it might have a left-skewed distribution with a heavier left tail.

These statistics help in understanding the basic characteristics and potential distribution shapes of the variables in the datasets.

4.6 Correlation coefficients:

Correlation Coefficients, using the observations 1 - 6

Two-tailed critical values for n = 6: 5% 0.8114, 1% 0.9172



The presented correlation matrix shows the correlation coefficients between the following variables: the GDP (gross domestic product), the WMG (waste management index), the AIR (air quality index), the CCH(carbon intensity index), and the EPI(environmental performance index). The strength and direction of the correlations between these variables are shown by the coefficients. A moderately significant association (0.9332) and a strong positive correlation (0.903) are seen between EPI and AIR, respectively. EPI, on the other hand, has a very weak positive correlation (0.0219) and a weak positive correlation (0.3868) with WMG. Notably, the relationship between EPI and GDP is inverse (-0.2072), indicating that environmental performance tends to decline as GDP rises. The correlation coefficients and significance levels help us comprehend the relationships between these variables indicated by the critical value (0.8114), which is useful for assessing the statistical significance of these relationships in a sample of six observation

4.8 Model 1: OLS, using observations 1-6:

Dependent variable: GDP

Heteroskedasticity-robust standard errors, variant HC1

	coefficient	std. error	t-ratio	p-value
const	-101.083	27.7786	-3.639	0.1707
EPInew	7.27133	2.39252	3.039	0.2024
CCHnew	3.22710	0.553448	5.831	0.1081
H2Oold	-3.68351	0.990382	-3.719	0.1672

WMOld	-4.61311	1.40750	-3.278	0.1885
Mean dependent var	5.027343		S.D. dependent var	7.342306
Sum squared resid	11.89071		S.E. of regression	3.448291
R-squared	0.955886		Adjusted R-squared	0.779432
F(4, 1)	9.299601		P-value(F)	0.240581
Log-likelihood	-10.56563		Akaike criterion	31.13125
Schwarz criterion	30.09005		Hannan-Quinn	26.96323

The presented output encapsulates the findings of an Ordinary Least Squares (OLS) regression analysis using data from observations 1 to 6, where Gross Domestic Product (GDP) serves as the dependent variable. The estimated coefficients reveal that 'EPInew' exerts a positive influence on GDP, implying that an increase in 'EPInew' is associated with a rise in GDP. Similarly, 'CCHnew' also demonstrates a positive impact, indicating that an increase in 'CCHnew' corresponds to an increase in GDP. Conversely, 'H2Oold' and 'WMOld' exhibit negative coefficients, indicating that higher values of these variables are associated with a decrease in GDP. The model demonstrates a notable degree of explanatory power as evidenced by the high R-squared value of 0.96, signifying that the independent variables collectively account for a substantial portion of the variance in GDP. Nevertheless, it is worth noting that the p-values for certain coefficients, particularly those of 'EPInew' and 'CCHnew', are relatively elevated, suggesting potential concerns regarding their statistical significance. Additionally, the F-statistic, which evaluates the overall significance of the model, yields a non-significant result with a p-value of 0.24, implying that the model may not offer a substantial improvement over a model devoid of independent variables. Consequently, further scrutiny and potential exploration of alternative model specifications or data transformations may be prudent to assess the model's robustness and validity.

5. Conclusion:

In summary, the OLS regression analysis, based on observations 1 to 6, offers valuable insights into the relationship between independent variables ('EPInew', 'CCHnew', 'H2Oold', and 'WMOld') and Gross Domestic Product (GDP). The estimated coefficients provide specific quantitative relationships, indicating positive impacts for 'EPInew' and 'CCHnew', while 'H2Oold' and 'WMOld' exert negative effects on GDP. The high R-squared value of 0.96 signifies a robust explanatory power, suggesting that the selected independent variables collectively account for a substantial portion of GDP variance. However, caution is warranted as certain coefficients, particularly 'EPInew' and 'CCHnew', have relatively high p-values, potentially indicating issues with their statistical significance. Moreover, the non-significant F-statistic suggests that the model may not significantly outperform a simpler model without independent variables. Therefore, further examination, including potential alternative model specifications or data transformations, is advisable to ensure the model's reliability and validity in explaining GDP fluctuations.

6. Policy Recommendation:

EPI and AIR show a positive association, which suggests that policymakers should prioritize enhancing air quality and enforcing stronger emission laws. This may result in

favourable environmental effects, which may support economic expansion. Green technologies and sustainable behaviours should be encouraged in order to accomplish this. It is possible to improve environmental performance by reducing carbon intensity, according to the positive association between EPI and CCH. The reduction of industries' carbon footprints through innovation and efficiency enhancements should be encouraged by policymakers. For the environment to be sustained, problems with water quality and efficient waste management must be addressed. The inverse relationship between EPI and GDP raises the possibility that environmental problems may arise as a result of economic expansion. It is important to consider a comprehensive strategy that incorporates circular economies and green investments.

7. Limitations:

The provided statistical information and regression analysis offer insights, but there are significant limitations to consider. The dataset's small size (only six observations) raises concerns about result reliability, especially given the extremely high R-squared value. The assumption of a linear relationship between variables may not always hold, potentially limiting the model's accuracy.

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Recent Trends in Humanities and Languages

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Introduction:

In ancient times, particularly during Classical Greece, the concept of humanity as we understand it today was not well-defined. The Greeks focused on educating their citizens, emphasizing liberal arts, which laid the foundation for what we now know as humanities. This early notion of humanity evolved over time, particularly during the Italian Renaissance, when it became associated with the moral and spiritual development of Christians. Today, however, the concept of humanities has undergone significant changes. It encompasses academic disciplines concerned with human thought, creative expression, and culture, classifying them as non-science fields. Nevertheless, a challenge in academia today is the lack of interaction between these disciplines, particularly between humanities and the physical and natural sciences.

The Changing Landscape of Humanities:

The contemporary definition of humanities is limited to the study of human thoughts, creativity, and culture, categorized as non-scientific academic disciplines. To address the current academic challenges, there is a growing need for interdisciplinary and multidisciplinary approaches. While specialization remains important, recent times have highlighted the importance of bridging the gap between natural sciences, social sciences, and humanities.

Interconnected Disciplines:

When considering the overall knowledge landscape as a triangle, one side is occupied by natural and physical sciences, another by social sciences, and the third by humanities. These three domains are interconnected, and their isolation from each other is no longer feasible. Human beings are inherently linked to all three, necessitating an interdisciplinary and multidisciplinary approach, especially between social sciences and humanities.

The Role of Humanities:

The primary task of humanities is to explore and retrieve the spiritual experiences of humanity throughout history, enriching contemporary life. Humanities deal with manifestations of spiritual life expressed through language, art, music, and other forms of human expression. While humanities encompass a wide range of disciplines, they all contribute to understanding and interpreting the human experience.

Fields of Study in Humanities:

Humanities include various branches of knowledge, such as cultural anthropology, linguistics, archaeology, classics, modern languages and literature, history of arts, and music, among others. These disciplines, including specialized skills like diplomatic studies and archaeology, contribute to the recovery and interpretation of human spiritual experiences.

Enriching Cultural Understanding:

Humanities enrich our understanding of culture through comparative studies and ethical exploration. It is crucial to connect literature not only with liberal humanities but also with the sciences, especially in pure science fields.

The Human Factor in Humanities:

Humanity is a part of humanities and plays a pivotal role in connecting various fields of knowledge. Literature, culture, and art have become integral parts of modern society, influencing students' lives and societal norms.

Interpretation and Imagination:

Interpreting and imagining the human experience are essential tools in the study of humanities. They provide new perspectives, ideologies, theses, values, and systems that contribute to our understanding of various subjects.

Emerging Trends: In contemporary academia, there is a growing emphasis on interdisciplinarity, particularly in the fields of medical humanities and digital humanities. These disciplines bring together knowledge from diverse areas, benefitting medical research, language studies, and historical analysis. Medical humanities focus on the role of narrative and creativity in patient recovery and palliative care, while digital humanities explore electronically stored cultures, literature, history, and languages, with implications for future preservation.

Conclusion:

Humanities and literature challenge prejudices and encourage the acceptance of cultural differences. Interdisciplinary and new technologies are reshaping the future of humanities, making them pivotal in shaping tomorrow's world.

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Unleashing Entrepreneurship in India: Opportunities and Challenges

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Abstract:

An entrepreneur is not only a business man who starts the business he is also the one who looks after the business and takes care of the business and takes the risk of the business. Entrepreneurship plays an important role in economic development of a nation and it also provides employment in all societies. In developing countries like India entrepreneurs plays an important role. Entrepreneurship word is key to "Innovations". Entrepreneurship an economic activity done to create, develop and maintain a profit-oriented business. This can be accomplished as an individual or as a team. Before starting an entrepreneurial business, entrepreneurial world. An entrepreneur locates ideas and puts them into effect in the process of economic development. Not all independent business people are true entrepreneurs, and not all entrepreneurs are created equally. The level of entrepreneurial intensity and drive depend upon how much independence one exhibits, and the level of leadership and innovation they demonstrate. They play a key role in any economy using skills and initiative necessary to anticipate needs and bring new ideas to market. This paper focuses and provides information about entrepreneurs and their opportunities and challenges and with few suggestions to Entrepreneurs in India.

Keywords:

Entrepreneurship, Objectives, Challenges, Opportunities.

Introduction:

The term "entrepreneurship" comes from the French verb "entreprendre" and the German word "unternehmen", both means to "undertake". The economic development of a Nation depends on its industrial development. The industrial development is based on the entrepreneurial competencies of the people. Hence the concept of building entrepreneurship promotion is the need of the hour. In simple, entrepreneurship is the act of being an entrepreneur, which is known as the one "who undertakes innovations, finance and business in an effort to transform innovations into economic goods. The performance of an entrepreneur is dependent on his/her ability and willingness to perform. There are number of unemployed youths in the country and to solve these all the challenges the active

involvement of entrepreneurship in the economic development of the Nation. Entrepreneurship is the ability of entrepreneurs to assess the risk and establish businesses which are risky and at the same time suits perfectly to the changing scenarios of the country. Entrepreneurship plays a vital role in the economy and encourages people to bring new and innovative ideas to market.

Needs of the Entrepreneurship:

The need of entrepreneurship is detailed down in the following:

- **Employment:** Entrepreneurship generates employment. Once a new business gets launched, it requires people who can drive that mission and vision forward. Entrepreneurs take the risk of employing even themselves. As the business continues to grow, the need to hire more people also increases.
- **Improves standard of living:** Entrepreneurship increases income levels, therefore improving standards of living. Lives of customers and provide appropriate business solutions. Additionally, they hire new employees who receive remuneration and this income gets circulated in the economy.
- **Introduces visible change:** As you progress to solving existing challenges and gaps in society, you take responsibility for impacting various sections of society. A majority of business strive to make the world a better place by contributing to socio-economic development through their products and services.
- **Contributes to research and development:** The process, Entrepreneurs are encouraged to invest their resources into effective research and development. Even after businesses get funding, Entrepreneurs continue to prioritize research and development by creating educational institutes. This further encourages the next generation of entrepreneurs to take risks and pursue their dreams.
- **Encourages Innovation:** Innovation is the primary element of entrepreneurship. They tend to be passionate about innovations and technology and business models. Innovation creates ease and new opportunities in the market and encourages consumption. Entrepreneurship is important because it motivates innovation.
- **Societal changes:** Social welfare and economic growth are interdependent. Their business causes a positive change in society. Social entrepreneurship is a modern term that encourages entrepreneurs to make a difference in society while starting and running business. So, the need for entrepreneurs is important because it brings social reform and economic growth.
- **Economic growth:** Entrepreneurs play a crucial role in driving economic growth by creating new ventures generating employment opportunities and fostering innovation. By understanding the principals and the principals and practices of entrepreneurial skills and contribute economic development.
- **Problem solving:** Entrepreneurs are the problem solvers. They identify challenges, develop solutions and implement them effectively. Studying entrepreneurship helps individuals understand the process of problem solving, critical thinking and decision making, which are valuable skills in entrepreneurship.

Objectives Of Entrepreneurship:

Entrepreneur objectives are the objectives set by someone who has started business. These objectives are either for the business or to the entrepreneur. They give the entrepreneur something to work towards which helps them to make decisions while they are creating business.

- **Develop a business plan:** A business plan helps the entrepreneur focus on their actions and give them goals towards their work. This makes it a good first goal for entrepreneurs. Business plans helps entrepreneurs plan out their business.
- **Launch your first product:** Launching your first product is a major milestone for any entrepreneur. It is your first product that will begin to bring revenue, an essential element for any business.
- **Create an online presence:** An online presence allows you to reach more people regardless of the type of business you're starting. A common goal for entrepreneurs is to establish an online presence early so that they can begin to attract a wider audience. You can start by creating a new website for the business.
- **Achieve financial stability:** Financial stability occurs when a new business is bringing enough revenue to support itself. Many entrepreneurs start their business by their savings. This is the first step before your business begins to earn profits
- **Hire the right people:** Many entrepreneurs have the goal of growing to the point where they need to hire additional help. So for the development of any business the entrepreneur must hire the right people no matter what choosing or hiring the wrong or the people who are inefficient may lead the business to run towards losses.
- **Delegate effectively:** It's not only important to hire the right one but the work should be delegated accordingly according to their skills and capabilities which helps in the development of the company or the business.
- **Establish a brand identity:** A brand identity is the visible element of your business that provides a specific feeling or impression in an audience mind. Then they modify these elements to better represent the desired brand image and continue to do so until their brand's identity as firmly established within their audience.
- **Maintain steady business growth:** Entrepreneurs like it when they can predict their business growth. This makes them easier to make decisions for their business and maintain steady growth in the business. They always wanted to have steady growth of their business without having any fluctuations from time to time.
- **Research new tools and methods:** If an entrepreneur learns a tool that helps in the development of their programs or that helps them to excute the program that helps in the development of their business so every entrepreneur when they learn new tools, they try to research the tools and methods in their business activities.

Research Methodology:

The research methodology used in the article is through collection of data from secondary sources, journals, magazine and books.

Qualities Of an Entrepreneur:

An entrepreneur is a person who takes risk of setting up his own venture for rewards. He is a person who initiates the idea, formulates the plan, organizes resources and puts the plan into action to achieve his goals. The following must be the qualities that an entrepreneur must have:

- **Planner:** Entrepreneur has a strong desire to achieve a higher goal and make their dreams come true. So, the entrepreneur must have the quality to plan accordingly according with a proper planning.
- **Technician:** An entrepreneur must have technical knowledge so that they can use their technical knowledge so that they can develop and use it in researching to achieve their business targets.
- **Risk Bearing Ability:** An entrepreneur must be able to bear the risk of the business. Risk is the important factor that every business comes through it so the entrepreneur must be capable of bearing risk.
- **Decision maker:** Decision Making is the process of choosing the best option among so many alternatives. So, an entrepreneur must have this quality of being a good decision maker so that they will be in a position where the company or the business runs in profits.
- **Motivator:** Entrepreneur must be a good motivator. He must inspire the employees to achieve the targets of the business. Motivation plays a key role in the development of the business and to reach their targets.
- **Interpersonal skills:** An entrepreneur must have proper or goof interpersonal skills because he is the one who has to deal with different kinds of people with a positive attitude and has to deal with many kinds of people.
- **Coordinator:** An entrepreneur must is also a coordinator because he has to allocate the resources and utilise them properly with utmost concern in a proper way and ensure that they do not occurs losses
- **Ability to Organise:** As he is whole and sole of the business, he should me capable of organising all the factors of production effectively. He should understand all the aspects of the business and take decisions wisely.
- **Strong belief in themselves:** entrepreneurs to become or to be successful they have a strong belief in themselves and have a healthy opinion of themselves and should be strong enough to face the challenges.
- **Negotiation skills:** Being an entrepreneur they come in contact with many different types of customers he must have the tactics to talk to them attract them.

Opportunities Of an Entrepreneurship:

India has remarkable opportunities for the development of entrepreneurship. The increase of unemployment in India is just because of lack of entrepreneurship development. The following are the opportunities for entrepreneurs:

- **Education and Training:** There is a good scope for education and online training sector they can focus on this sector and create opportunity to the faculty who has immense knowledge and being unemployed. To make this sector interesting using unique

teaching methods, educational portals and tools can be used to make them more effective.

- Textiles: India is very famous for textile. Each state has its own culture and unique styles in terms of apparels. Entrepreneurs can grow in this field too and can develop this textile industry, as we have huge demand for garments.
- Tourism: Tourism is booming industry in India, this is the hot sector that the entrepreneurs can focus upon. India with diverse culture and rich heritage has a lot to offer to visitors who come from different places to see the richness of India. We have a lot of beaches, hill stations, wildlife. India has everything that tourists are looking for.

And few other opportunities are:

- Free entry into world trade.
- Promotion of healthy competitions among the nation.
- Social and cultural development.
- Government assistance to international trade.
- Encouragement to the inventions and innovations.
- Establishment of other national and international institutions support business among nations of the world.

Challenges Faced by Entrepreneurs:

The raise and development of entrepreneurship depends upon economic, social, psychological factors, which have both positive as well as negative impact on the emergency of entrepreneurship. This can be grouped and studied under two aspects has:

- Economic Factors
- Non- Economic Factors

But we will look at them as a combination of both economic and non-economic factors

- Family Challenges: Convincing family to opt for business over job is not an easy task for an individual who wants to start a business. It is impossible to prove that you will Generate more cash than a job and this is one of the main problem or a great challenge to overcome.
- Social Challenges: Family challenges are always on the top because at times they matter most but, in some cases, even social challenges also matter. Man is a social animal; social environment affects the entrepreneur in many ways.
- Technological Challenges: Technology represents the application of scientific knowledge for practical purpose. This century has seen a shift from agriculture and rural life to urban life so the ongoing process of technology through R&D efforts have to led to more comfortable lifestyles.
- Finance Challenges (or) Capital: Financial challenges are a lot in India. There is a difficulty in borrowing funds. And this is main challenge that is faced by Indian entrepreneurs. Capital is one of the most important economic factors to setup an enterprise and pooling the resources from different areas.

- **Market Challenges:** The size and composition and rate of markets have increased they only give opportunities to the once who spend a lot of money on the advertisements and to the once who spends a lot more on the brokers. So the entrepreneur has to face this challenge of markets in India and this is the main problem.
- **Labour Challenge:** Both the quality and the quantity of labour influences the emergence of entrepreneurs.
- **Policy Challenges:** World Bank ranks India at a position for starting business. It shows the real challenge to start a business. There are a lot procedures where it takes at least 30 days to start a new business. So, it is the basic responsibility of government to remove unnecessary producers to start business and understand the importance of entrepreneurs in India.

Suggestions To Entrepreneurs:

- **Identify a problem:** Successful entrepreneurs often start with identifying a problem or need that is not being addressed by existing solutions. Conduct market research to understand customer pain points and develop innovations solution and address the solution to that particular problem.
- **Develop a solid business plan:** Create a business plan that helps in setting the standards of the business by analysing the target market and market analysis and it should be in such a way that it attracts the audience or the investors.
- **Build a strong team:** Surround yourself with a strong team and with talented individuals and who are competent in sharing your vision and skills. Building a strong team contributes to inventions and effective execution.
- **Emphasize customer value and build strong relationships:** Try build up good connection with the customers and build strong relationship with them. Focus on understanding their needs, wants and desires. Satisfied customers can become loyal advocates to your brand and you can drive the growth of the business with the referrals.
- **Be adaptable and open to feedbacks:** Be flexible and willing to adapt your business model and strategies based on customer's feedback, market trends and emerging opportunities. Continuously seek feed backs from the customers and re module your product or services to meet their evolving needs of the customer.
- **Stay focused and persistent:** Entrepreneurship is challenging and goes through many setbacks. Stay focused on your goals, and learns from your failures. Perseverance is a key trait of successful entrepreneurs

Conclusion:

Entrepreneurial development is necessary for developing countries like India. Because, there is a close connection between entrepreneurial development and economic development. In fact, economic development or growth is the results of the efforts taken by the entrepreneurs. So government should understand the importance of entrepreneurial development and should provide a better environment for the entrepreneurs. Banks and financial institutions should be confident of the entrepreneurs and provide them with better financial assistance to them. Some entrepreneurs would be very successful within short period of time and after a certain period they would disappear. They bring a new vision to the economic growth of a country. More than increasing national income by creating new

jobs, entrepreneurship acts as a positive force in economic growth by serving as the bridge between innovation and market place. Entrepreneurs should be updated with the latest trends, face challenges and make use of the opportunities and become successful. The country's economic policy environment must be favourable for organizations to achieve efficiency in today's global market.

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Economic Empowerment of Rural Women Through Participation in Self-Help Groups: A Critical Review

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Abstract:

Self-help groups are gaining growing recognition in India and other developing nations as a potent approach for accessing microcredit, eliminating poverty, and empowering marginalized women. This serves as a catalyst for the economic empowerment of rural women. The literature on women's participation in self-help groups and economic empowerment has been thoroughly examined and synthesised in the current study. Understanding women's economic empowerment is essential because it illuminates its conceptualization and crucial indicators. Drawing conclusions from several studies, the review demonstrates how self-help groups' involvement affects economic empowerment. The research provides useful policy recommendations for promoting more economic independence and growth for women through self-help groups. This study came to the conclusion that members who actively engage in self-help group activities have better economic decision-making abilities, access to income-generating activities, increased consumption, increased investments, increase in assets and resources, and increased participation in employment and business ventures, and increased contribution to family income. This paper supports that participation in self-help group intervention empowers the members economically utilizing their all potential to bring sustainable development.

Keywords:

Women, women empowerment, self-help group, economic empowerment, entrepreneurship.

1. Introduction:

For economic growth at the national and international levels, women, who make up more than half of the world's population, are crucial (Duflo, 2012; Rahman et al., 2017). But despite their substantial presence, women also make up over 70% of the world's poor, highlighting a glaring imbalance (Khan & Noreen, 2012). This disparity is especially apparent in India's rural areas, where women play a significant role however remain marginalised in a variety of sectors including education, work, skill development, property and reproductive rights, nutrition, and healthcare. Many rural women are forced into poverty due to a lack of financial means. It is imperative to increase the economic empowerment of rural women in order to address these complex issues and promote social

equity (Heggade & Heggade, 2012). It is crucial to support their involvement in income-generating activities and to provide them the financial freedom they need to fight poverty, inequality, and prevailing prejudice. Rural women have experienced significant political, economic, social, and cultural oppression throughout history, both locally in their homes and communities and nationally. These ongoing difficulties are made worse by their limited ability to influence decision-making processes. The rise of self-help groups has significantly reduced the exploitation and oppression experienced by women. India has long embraced the self-help group movement, but it wasn't formally introduced until 1985, based on the successful self-help group model from Bangladesh in 1975. Participation in self-help groups gives women more authority over resources, including material possessions and intellectual capital like knowledge and information (Tripathy, 2017).

A key strategy for reducing poverty, promoting awareness, and guaranteeing environmental sustainability is the incorporation of microfinance within self-help groups (Tripathy, 2017). This approach eventually aids in the sustainable development of the country. The importance of women's entrepreneurship in the development of the nation's human resources is shown by the fact that participation in micro-entrepreneurship through self-help groups greatly boosts a nation's economic growth (Bori, 2017). In order to become self-employed and have the ability to provide job prospects to others, a person must engage in entrepreneurship (Bori, 2017). self-help group help members find opportunities and raise their socioeconomic and familial status by facilitating income-generating activities. The organisation serves as a platform that encourages women to earn money via collaboration and mutual support, greatly promoting economic empowerment (Bori, 2017). Due to its potential to spur economic growth, reduce poverty, and empower women in historically disadvantaged and marginalised areas, the emergence of rural women as entrepreneurs through self-help groups has drawn significant attention.

A comprehensive review of the literature is provided in this research, with an emphasis on self-help groups and the economic empowerment of women in general and rural women in particular. The scope of study in this subject is expanding and changing all the time. This study is conducted to identify the critical indicators of economic empowerment and to assess the role of self-help group on economic empowerment of rural women. The remainder of the paper is divided into four sections. The theoretical underpinnings of the study are covered in depth in the second section, which provides conceptual information on self-help groups. The third portion focuses primarily on the economic empowerment of women. In the fourth section, research results from published works that highlight the contribution of self-help groups to the advancement of women's economic empowerment is discussed. The fifth section finally concludes.

2. Self-help groups:

Self-help groups are self-managed associations of individuals with shared interests and goals who share a similar socioeconomic background. Under self-help group commonly 10 to 20 women from similar socioeconomic situations get together in these organisations to pool their money, get loans, and engage in income-generating activities (Kumar et al., 2019). To enhance savings, access to credit, social mobilisation, social networking, access to knowledge on health, nutrition, social concerns, and livelihoods for the empowerment of people and groups, is the slogan of each group receiving self-help groups intervention.

Compared to other women, self-help group's members have greater psychological, social, economic, and political influence (Sangeetha et al., 2013). Self-help groups are therefore essential for eradicating poverty and empowering women (Maheshwari & Goyal, 2014). The transfer of authority and resources to local authorities, the creation of jobs for them, and an improvement in their quality of life are all aided by the community-driven development strategy, which is one of the practical approaches to reduce poverty (Bado, 2012).

Self-help groups are a well-known method for empowering women economically. Recognising its potential, the Indian government declared 2001 as the year of women's empowerment (Lyngdoh & Pati, 2013). With its newly discovered opportunities, women are able to participate in decision-making at all scales, from the household to the national level, successfully battling prejudice, exploitation, and discrimination while advancing overall development (Heggade & Heggade, 2012). Self-help groups provide women with a space to escape the confines of conventional gender roles, achieve financial independence, and support their families. Self-help groups have established themselves as a common type of community-based organisation in programmes that aim to empower excluded groups, notably women. Self-help groups help members develop their entrepreneurial skills and actively participate in income-generating activities while acting as an important route for members to access loans and financial services. Self-help groups also give members a concentrated forum where they may speak openly about social and political topics that directly impact their lives. These platforms encourage information exchange and permit teamwork to solve problems (Alemu et al., 2018).

3. Economic empowerment of rural women:

There is a need to explore the concept of women's empowerment in order to free women from out-dated conventions as the disadvantaged and neglected group in society is often prevented from making decisions, speaking out for their preferences, and meeting their most fundamental needs. Empowerment is typically defined as increasing a person's or a community's potential for effective growth and development and translating personal decisions into anticipated actions and results (Krishna, 2003). Swain and Wallentine 2009 defined women's empowerment as "...process in which women challenge the existing norms and culture of the society in which they live to effectively improve their well-being." This is crucial for improving the status of women and reducing poverty (Chirayath & Chirayath, 2010). Women's empowerment is a complex and continuing process (Swain & Wallentine 2009; Mahapatra & Sahoo 2016). According to Tripathy (2017), empowering women involves "improving the woman's capacity to influence or make decisions that affect her life, strengthening collective self-help capabilities, and promoting productivity, assuring socioeconomic independence, enforcing collective accountability, and instilling self-confidence among women, all of which ultimately enhance women's empowerment."

The most important aspect of women's empowerment is economic empowerment. In order to reach additional aspects of empowerment, such as social, political, and psychological empowerment, it is crucial for women to have access to accurate information and enough financial support (Moyle et al., 2006). According to Tripathy, 2017, "Economic empowerment can be inferred when women gain the right to earn and save, acquire

entrepreneurial skills, demonstrate marketing proficiency, exhibit managerial capabilities, and possess assets." The ability to generate income, make financial decisions regarding savings, consumption, and investments, own assets and resources, participate in employment and business ventures, and contribute to family income are all examples of economic empowerment (Brody et al., 2017; Schuler et al., 2018). Giving control over how revenue is generated and spent is crucial for women's growth. Women's emancipation cannot be achieved unless they are given an acceptable pay and opportunities for self-employment. The capacity to freely engage in any economic activity has been defined as economic empowerment. Her financial support to the family may establish her status within the family and serve as a significant source of empowerment for her. In comparison to women who earn less or nothing, those who earn more are regarded to be better qualified to exert intervention in a variety of fields (Tripathy, 2017).

4. Role of self-help group in rural women's economic empowerment:

To mitigate poverty, the microfinance initiative via Self-help groups proves highly efficient when the funds allocated to self-help groups are effectively employed to nurture micro-enterprises that generate income (Suprabha, 2014). One of the key elements influencing the economic progress of a society is entrepreneurship. Entrepreneurs have been credited with starting and maintaining socioeconomic growth. Women's entrepreneurship is a relatively new notion in India. Women who are entrepreneurs are individuals who consider starting a business, do so, arrange and integrate the production aspects, run the firm, take on risk, and manage the economic uncertainties associated with doing so (Bori, 2017).

Entrepreneur is the key factor of entrepreneurship, and women are increasingly acknowledged as successful business owners because they possess traits that are desirable and pertinent for the growth of entrepreneurship through involvement in Self-help groups (Bori, 2017). Self-help groups have aided many women in starting successful enterprises in a range of sectors, including handicrafts, agro-based firms and agriculture, enhancing their families' earnings and improving their standard of living in the process. Women from rural regions are offered a variety of capacity-building programmes to raise their level of living via the promotion of self-employment and the generation of revenue. As a result, self-help groups involvement is supposed to enhance the emancipation of women (Swain & Wallentine, 2009).

According to a study conducted in Tamilnadu, India using the survey technique, self-help groups members can start any company and make up to Rs. 500 per day, which increases household income, regardless of their age, marital status, family size, or number of members (Amudha & Banu, 2009). Long-term self-help groups membership combined with training leads to the establishment of assets and changes in the source of income, such as the switch from pure farm income to livestock income (Swain & Wallentine, 2009). According to research, self-help groups involvement in the Indian states of Odisha, Jharkhand, and Chattisgarh had a strong beneficial impact on rural families' levels of income, assets, savings, and education as well as a decrease in migration (Panda, 2009). The programme for giving rural women microcredit raises their degree of empowerment (Bhoumik et al., 2015). Self-help groups can access health services, credit options, and decision-making opportunities by using microfinance to raise their family's income (Prabhakar, 2016). Self-help groups gave women a huge boost in their ability to become economically independent

(Rosary Ramona Fernando & Azhagaiah, 2015). According to research by Panda (2009), Swain and Verghese (2009), Rosary Ramona Fernando and Azhagaiah (2015), engaging in self-help groups results in economic empowerment. This involvement demonstrates how actively involved rural women are in entrepreneurship, including business creation and management, participation in agricultural endeavours, and income-generating projects. According to Poominathan et al. (2016), self-help groups are an excellent instrument for reducing poverty and promoting economic empowerment.

5. Conclusion:

For holistic development of India, rural women's economic empowerment is essential. Self-help groups emerge as a crucial tool for empowering these women by giving them significant authority over decisions, resources, and rights. Their possibilities for self-employment, self-sufficiency, confidence, and self-esteem are all improved by this intervention, making it possible to address socioeconomic issues in a practical way. Self-help groups encourage participation in activities that generate income and aids in starting micro-entrepreneurship. Within Indian self-help groups, women's entrepreneurship is a story of tenacity and deep transformation. India must continually place a high priority on improving gender parity and economic development by empowering women through self-help groups. By putting women's needs first, we can tap into their untapped potential and steer society towards a more just and prosperous future. This paper provides significant implications for the government, non-government organisations, and scholars who are interested in gender, culture, financial inclusion, and women empowerment. This study must catch the eyes of policy makers engaged in economic policy making. This study suggests that policies should be formulated to provide educational opportunities, promote skill-based training, motivational training and basic management skills for better conduct of entrepreneurship and holistic economic empowerment. Finally, the study concludes that self-help groups have a significant positive impact on the economic empowerment of rural women.

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A Comprehensive Analysis of The Effects of GST on Indian Economy

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Abstract:

The introduction of the Goods and Services Tax (GST) in India on July 1, 2017 had a significant impact on the country's economy. This study examined factors such as GDP growth, inflation, foreign direct investment (FDI), government expenditures, and trade openness to gain a clearer understanding of its effects. The study found that inflation has a negative influence on GDP growth, highlighting the significance of effective inflation management. There is a positive correlation between commercial openness and GDP growth, highlighting the benefits of increased international trade. The research also revealed the significance of prudent management of public consumption by the government, given that rising expenditures may have a negative effect on the GDP. There was no correlation between the increase in population and GDP.

Keywords:

Goods and Services Tax (GST), Indian economy, GDP growth, inflation, trade openness, government consumption, population growth, regression analysis, policy recommendations.

1. Introduction:

1.1 Background and Rationale for The Study:

The Goods and Services Tax (GST) regime, introduced in India on July 1, 2017, marked a watershed moment in the country's tax landscape. It replaced a complex and multi-tiered indirect tax structure with a unified and streamlined system designed to foster economic growth, simplify taxation, and enhance tax compliance. GST was envisioned as a game-changer, promising to transform the Indian economy by creating a common market, eliminating cascading taxes, and ushering in an era of greater transparency and accountability. As the dust settled on the initial implementation stages, India embarked on a journey of comprehensive tax reform. The implications of GST rippled through various sectors, influencing businesses, consumers, and government revenues alike.

Its impact was not confined to taxation but extended to diverse dimensions of the economy, from manufacturing and services to trade and investment.

This study aims to undertake a meticulous and in-depth examination of the multifaceted effects of GST on the Indian economy. It endeavors to go beyond the surface-level assessments and offer a nuanced understanding of the transformations and challenges that have unfolded since the introduction of this landmark tax reform. By dissecting the impact of GST on specific sectors, economic indicators, and broader fiscal dynamics, this analysis seeks to provide a holistic view of how GST has shaped the Indian economic landscape.

Through empirical analysis, sectoral case studies, and rigorous examination of available data, this comprehensive assessment intends to shed light on the following critical aspects:

- **Economic Growth:** To what extent has GST contributed to or influenced India's overall economic growth, including its effects on GDP and employment?
- **Sectoral Impact:** How has GST affected various sectors, such as manufacturing, services, agriculture, and retail? Are there discernible patterns of growth, disruption, or transformation?
- **Tax Compliance:** Has GST achieved its goal of reducing tax evasion, promoting tax compliance, and formalizing the Indian economy?
- **International Trade:** What has been the impact of GST on India's export-import trade, trade balance, and competitiveness in the global market?
- **Government Revenues:** How has GST influenced government revenues, both at the central and state levels, and what implications does this hold for fiscal federalism?
- **Consumer Behavior:** Have there been shifts in consumer behavior and consumption patterns in response to GST implementation?
- **Small and Medium-sized Enterprises (SMEs):** What challenges and opportunities has GST presented to SMEs, and how have they adapted to the new tax regime?
- **Digital Transformation:** To what extent has GST accelerated the adoption of digital technologies in taxation and compliance?

By delving into these dimensions, this comprehensive analysis seeks to offer valuable insights for policymakers, businesses, researchers, and stakeholders interested in understanding the profound and evolving impact of GST on the Indian economy. It is an exploration of a transformative tax reform's journey and its consequences on one of the world's most dynamic and rapidly evolving economies.

2. Literature Review:

(Adhana & Raghuvanshi, 2019) The Goods and Services Tax, also known as the GST, is a proposed national indirect tax that would be imposed on the production, sale, and consumption of commodities and services. India has tried for many years to adopt the Goods and Services Tax (GST), but has been unable to do so due to political autonomy and state government autonomy concerns. The Constitution (One Hundred Twenty-Second Amendment) Bill, which has been approved by the Lok Sabha, will permit the implementation of the Goods and Services Tax (GST) in India commencing on April 1, 2016.

(Aneja, n.d.) Goods and Services Tax, or GST, is India's most significant indirect tax reform since independence. It is based on taxing only the value added to products and services at each stage of production. It went into effect on 1 July 2017 with the intention of making business in India more open and sophisticated, and it would have repercussions in a number of economic sectors.

(Asokan & Jayakodi, 2018) The Goods and Services Tax, a destination-based system that incorporates tariffs such as the Central Excise Law, Service Tax Law, Value-Added Tax, and Octroi, represents India's most comprehensive indirect tax reform initiative to date.

Its overarching objective is to accelerate economic expansion while concurrently strengthening the economies of individual states. The implementation of this tax reform was hindered by obstacles such as balancing the interests of numerous states and addressing issues such as origin-based versus destination-based taxation, rate structure, and dispute resolution. On the other hand, it has had a positive impact on the logistics industry by easing restrictions on interstate movement, streamlining warehouse operations, and reducing unnecessary logistics-related expenses. The tax system is especially advantageous for start-ups and smaller businesses, and the International Monetary Fund predicts that it will produce economic growth in excess of 8% over the medium term.

(Baliyan & Rathi, 2018) Make in India, Digital India, the Goods and Services Tax (GST), and Demonetization are a few of the economic development initiatives being implemented in India to industrialise the country and increase employment opportunities. Between 2007 and 2016, it is anticipated that the hotel industry, which is one of India's fastest-growing industries, will expand by 8%. The industry contributes to the prosperity of the nation as a whole and to the quantity of goods and services produced. The purpose of this study is to have a better comprehension of the anticipated positive and negative effects that the GST would have on the hospitality industry.

(Bindal & Gupta, 2018) In India, the Goods and Services Tax (GST) was enacted in 2017, and revenue collection began on July 1 of that year. It abolished the fiscal rights of both the central and state administrations, thereby altering the fiscal structure of India's federal system. On the other hand, it intended to eliminate administrative procedures and differing tax rates between states, reduce the effects of indirect taxation, and increase the cost-effectiveness of the supply chain.

(Dani, 2016) Under the products and Services Tax, GST is a single tax on the delivery of products and services from manufacturers to consumers, credits are provided at each stage of value addition.

(Kumar, 2015) In India, a value-added tax known as the Goods and Services Tax (GST) is being implemented to create a unified market for the commercial and economic sectors. Globalisation and the expansion of international trade have intensified the demand for standardised taxation procedures. It is anticipated that the Goods and Services Tax (GST) will make the business climate more favourable, reduce inflation rates, and better the fiscal system's health by making tax evasion more difficult. This study investigates both the positive and negative impacts of the Goods and Services Tax (GST) on the Indian economy.

(Matheen et al., n.d.) On July 1, 2017, a national value-added tax known as the Goods and Services Tax Bill, or GST, is scheduled to take effect in India. The tax pertains to all goods and services within the United States, regardless of where they are produced, sold, or consumed. The measure aims to both establish a unified common market and raise additional funds for the government. A comprehensive GST system has the potential to boost India's economy by compensating for the VAT's shortcomings.

(Mehrotra & Kalra, 2020) The Goods and Services Tax, also known as GST, is a form of indirect taxation designed to promote the financial and economic development of a country. It has been adopted by more than 150 nations, including India, where it was first proposed in 2000 and approved by the Lok Sabha in 2015.

(A. K. Mishra et al., 2020). These paper makes a comparison between the effects of COVID-19 on the Indian financial sector and the effects of the changes brought about by demonetization and the GST. The findings indicate that stock returns were negative during the COVID-19 pandemic, with the impact being substantially greater than during the post-demonetization and post-GST periods.

(Naeem, n.d.) The taxation system in India gives social welfare a high priority, and it not only provides individuals with essential services but also provides financial support to the government. In July of 2017, the federal government implemented the Goods and Services Tax, or GST, with the intention of establishing an open, standardised, and comprehensive indirect tax system. The adoption has had an impact on numerous aspects of the economy and the livelihoods of the population. This article examines the Goods and Services Tax's (GST) origins, histories, concepts, socioeconomic effects, and implementation challenges.

(Kour et al., 2016) The Indian government recently implemented a comprehensive tax system known as GST, or the Goods and Services Tax. This new tax regime will consolidate all indirect taxes levied by state and federal governments and the economy into a single national market. This tax reform is anticipated to alleviate the burden imposed by the existing indirect tax systems and contribute to the growth of India's economy. Currently, the GST is globally recognised and implemented into sales tax systems.

(Naik, 2017) It is anticipated that the sector of fast-moving consumer goods (FMCG) in India will experience tremendous growth due to increased awareness, enhanced accessibility, and changing lifestyles. The Goods and Services Tax (GST) Bill is expected to have an impact on the industry, as businesses will likely establish warehouses in multiple states to increase their tax efficiency. The GST also influences the network architecture of the FMCG industry, which is driven by stock transfers and sales through depots. The study examines not only the potential positive and negative effects of implementing GST on the FMCG sector, but also the efficacy of GST in countries that have already adopted it.

(Sharma, 2020) The Goods and Services Tax, also known as GST, is a national tax implemented in India to replace all other indirect taxes. It is a tax that is uniform across all states and focuses on the value added by manufacturers to customers. This study aggregates secondary data from a variety of sources in order to investigate both the positive and negative effects.

(Shinde, 2019) A significant portion of the Indian government's revenue is derived from taxation, as the Indian economy has been expanding at a rapid rate. The Goods and Services Tax, also referred to as the GST, was implemented to align the country's taxation system with those of other developed nations. The goods and services tax (GST) has replaced the value-added tax, excise duty, service tax, and sales tax as part of an endeavour to bring the nation's economy closer together. This document discusses the history of the Goods and Services Tax (GST), its objectives, and its impact on various sectors of the Indian economy.

(Yadav & Kumar, n.d.) India began instituting the Goods and Services Tax (GST), a hybrid of the value-added tax and the indirect tax, on July 1, 2017. The ultimate objective is to transform the entire nation into a single, unified market. Despite disagreements, secondary data from periodicals such as magazines, journals, and articles cast light on the Goods and Services Tax (GST) and its benefits and effects on the Indian economy.

(GST: IMPACT AND IMPLICATIONS ON VARIOUS INDUSTRIES IN INDIAN ECONOMY, 2017) The Goods and Services Tax, sometimes known as GST, is an indirect tax that is being considered for implementation in India and is scheduled to commence on July 1, 2017. It is the most significant modification to the indirect taxation system that has been proposed since 1947. The commodities and Services Tax (GST) aims to replace multiple taxes, such as sales tax, value-added tax, and excise duty, with a single, unified tax that applies to the production and sale of commodities at both the federal and state levels. Customers' payment processes will be streamlined as a result of the elimination of various state and federal levies.

(D. N. Mishra, 2018) In India, indirect taxes like excise duty, central sales tax (CST), and value-added tax (VAT) have been consolidated into the Goods and Services Tax (GST). The purpose of this study is to investigate the effects of the Goods and Services Tax (GST) on the Indian economy using secondary data collected from a variety of journals, periodicals, newspapers, and the internet.

3. Research Objectives:

3.1 Statement of The Research Problem:

“The implementation of the Goods and Services Tax (GST) in India marked a significant reform in the country's taxation system, aiming to simplify tax structures, enhance economic efficiency, and foster economic growth. However, as the GST has now been in operation for several years, it is imperative to conduct a comprehensive analysis to evaluate its multifaceted effects on the Indian economy.

This research seeks to investigate and understand the various economic, social, and fiscal implications of the GST regime on India, including its impact on tax revenue, business operations, consumer behavior, economic sectors, and overall macroeconomic stability. By addressing these critical aspects, this study aims to provide valuable insights and recommendations to policymakers, businesses, and stakeholders to optimize the GST framework and ensure its alignment with the long-term economic development goals of the nation.”

3.2 Research Questions:

1. What has been the trend in tax revenue collection in India before and after the introduction of GST, and what are the factors contributing to this trend?
2. How has GST influenced the pricing strategies and consumption patterns of different consumer groups and sectors within the Indian economy?

3.3 Significance of The Study:

1. Policy Implications: Understanding the impact of GST on the Indian economy is crucial for policymakers. It allows them to assess the effectiveness of the current GST framework, identify areas of improvement, and make informed policy decisions to optimize the taxation system for economic growth and fiscal stability.
2. Economic Growth and Competitiveness: GST can significantly influence economic growth and the competitiveness of Indian businesses. Analyzing its effects helps in identifying sectors that have benefited or suffered, thus aiding strategic planning for economic development.
3. Business Strategy and Investment Decisions: Businesses operating in India need insights into how GST affects their operations, supply chains, and profitability. A comprehensive analysis can assist businesses in adapting their strategies and making informed investment decisions.

3.4 Objectives:

1. To Assess the Impact on Economic Growth.
2. To Evaluate Sectoral Impacts.
3. Examine Tax Compliance and Formalization

By examining the data, the

H0: There is no significant effect of GST on the economic growth of India.

4. Research Methodology:

A multiple linear regression model was used in this study to examine GDP growth and its link to economic indicators from 2013 to 2022. Population expansion, inflation, FDIINFLOWGDP, government consumption spending, trade openness, and a dummy variable were among the variables that impacted GDP growth.

The findings showed that GDP growth was highly impacted by trade openness and inflation, but not by population growth, FDIINFLOWGDP, government consumption spending, or the year dummy variable. Policymakers and economists benefited greatly from the independent variables' explanation of 87.45% of the GDP variance.

The regression equation for Model 1, which analyzes the relationship between the dependent variable GDP and the independent variables, can be expressed as follows:

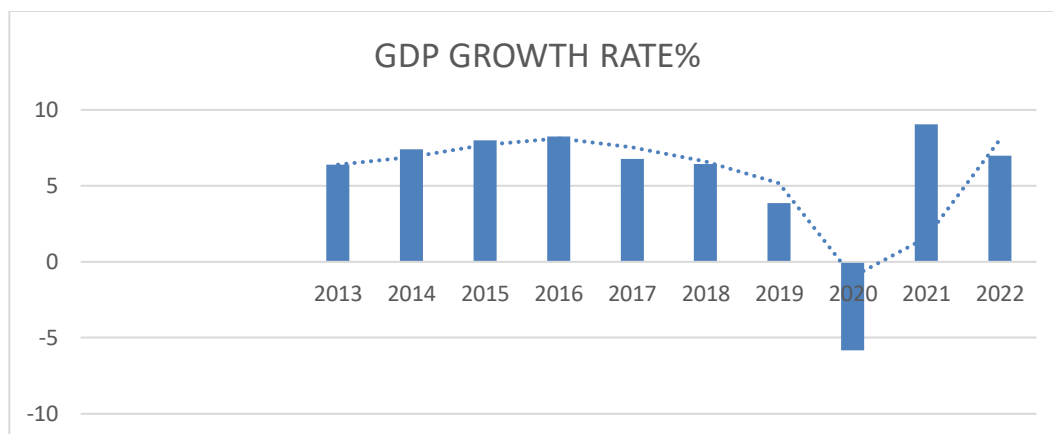
$$\text{GDP} = \alpha + \beta_1 * \text{POPULATIONGROWTH} + \beta_2 * \text{INFLATION} + \beta_3 * \text{FDIINFLOWGDP} + \beta_4 * \text{GENERAL GOVERNMENT FINAL CONSUMPTION} + \beta_5 * \text{TRADEOPEN} + \beta_6 * \text{DUMMY YEAR}$$

In this equation:

- GDP is the dependent variable representing Gross Domestic Product.
- POPULATIONGROWTH is the independent variable for population growth.
- INFLATION is the independent variable for the inflation rate.
- FDIINFLOWGDP is the independent variable for foreign direct investment inflow as a percentage of GDP.
- GENERAL GOVERNMENT FINAL CONSUMPTION is the independent variable for government final consumption expenditure.
- TRADEOPEN is the independent variable for trade openness.
- DUMMY YEAR is a dummy variable representing different years.

The coefficients attached to each independent variable represent the estimated impact of that variable on GDP, while the constant term (53.9542) is the intercept of the regression equation. This equation allows you to estimate GDP based on the values of these independent variables.

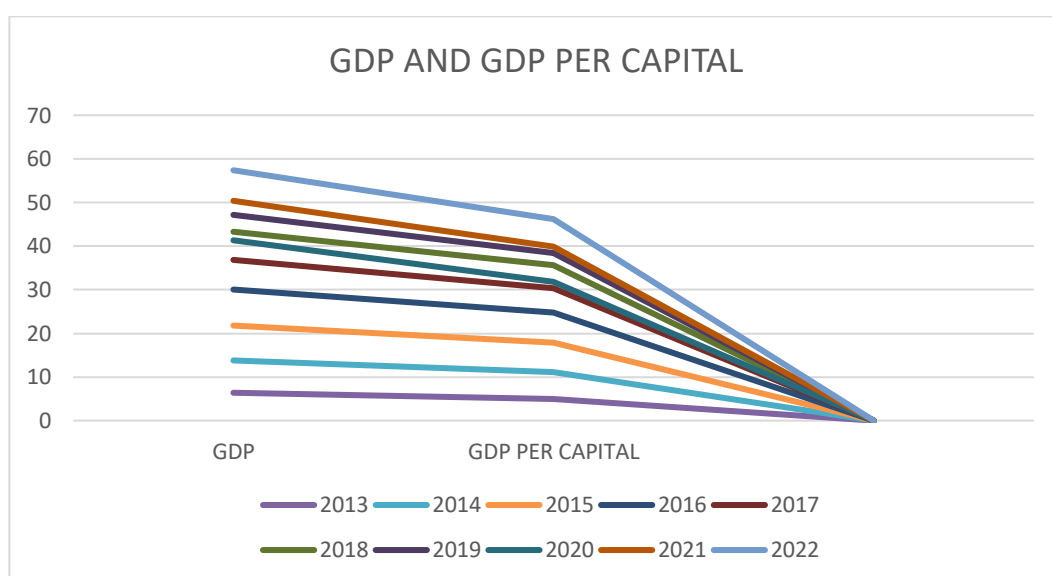
4.1 GDP Growth Rate %:



The nation's gross domestic product grew at a positive rate for the majority of the time period, reaching a peak of 8.26% in 2016. For the year 2020, a negative GDP growth rate of -5.83% was recorded in a country experiencing a severe economic depression. This decline is likely attributable to the impact that the COVID-19 pandemic has had on the global

economy. Following the recession of 2020, the nation experienced a remarkable economic recovery in 2021, with a 9.05% increase in GDP growth over the previous year. The information provided on GDP growth rates illuminates the economic performance of the country in question over the previous decade. It reflects the challenges and fluctuations in the economy, including a recession in 2020 due to the pandemic and a robust rebound in 2021.

4.2 GDP and GDP Per Capital:



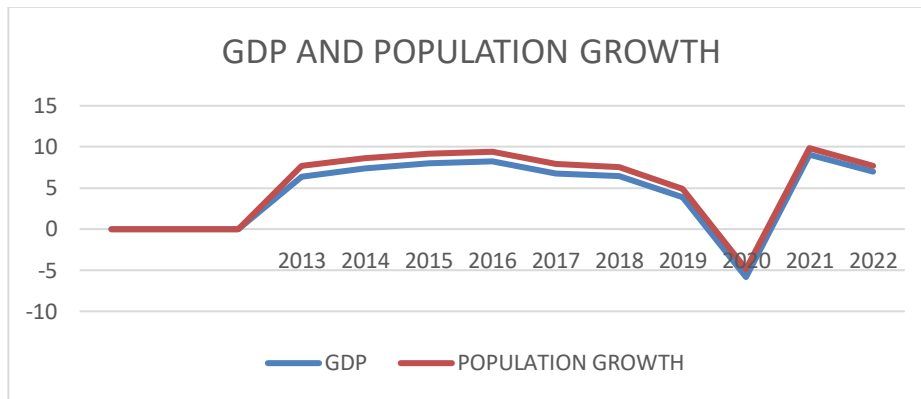
The growth rate of the nation's gross domestic product fluctuated over the span of several years. Following a significant decline in 2020 (-5.83%) attributable to the impact of the COVID-19 pandemic, the global economy attained its peak in 2021 with a growth rate of 9.05%. This followed a substantial decline in 2020 (-5.83%).

In a comparable manner, the ratio of gross domestic product (GDP) to population changed over the same time period. It attained its highest point in 2021, with a value of 8.18, reflecting an increase in the average national income. In contrast, it experienced a significant decline in 2020, reaching -6.73, indicating a decline in per capita income. It experienced a similar decline in 2021, falling to -6.73.

The country demonstrated resiliency by climbing out of its economic slump in 2020 and attaining a robust GDP growth rate of 9.05% in 2021. The changes in GDP per capita reflect revenue disparities across the country, which suggests that the economic impact of the pandemic was disproportionately detrimental to the population.

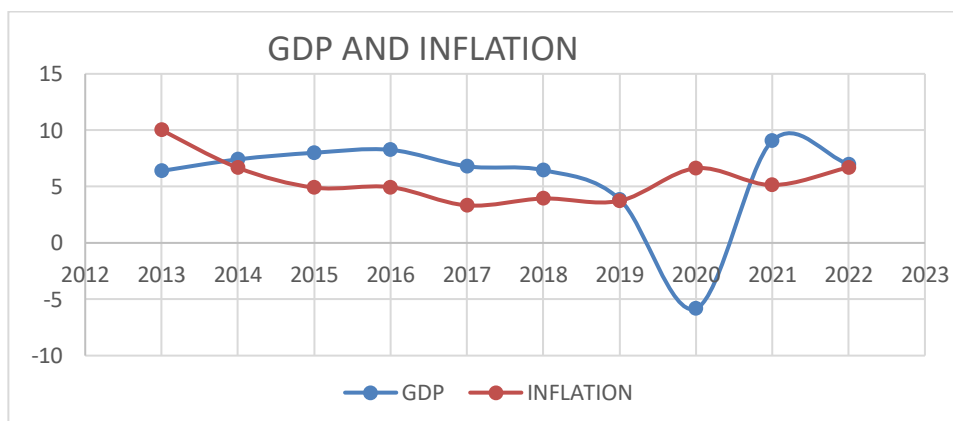
In order for policymakers to understand the effects of economic policies, especially those implemented in response to crises such as the pandemic, these data must be adequately analyzed. In addition to reducing disparities in wealth, these policies promote environmentally responsible economic growth.

4.3 GDP and Population Growth:



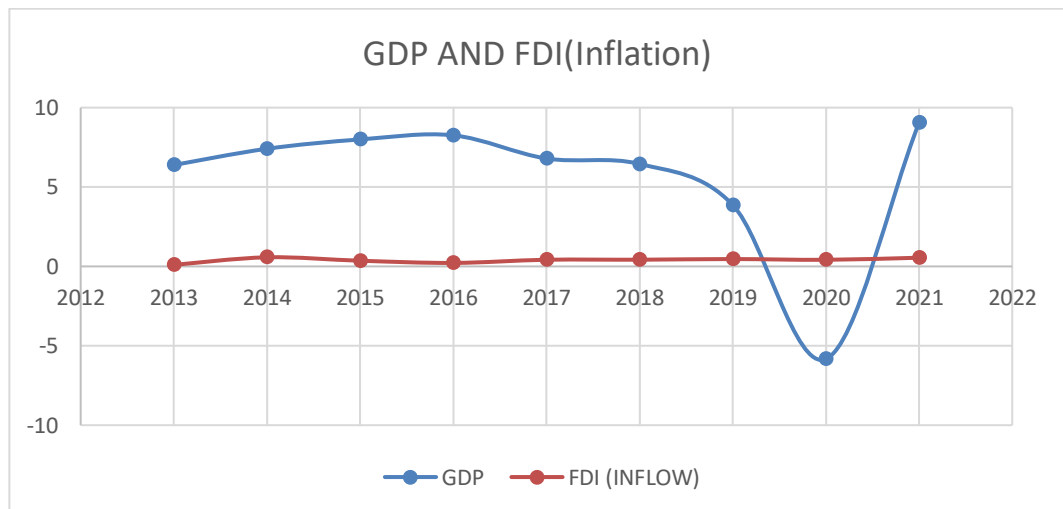
The nation's gross domestic product (GDP) experienced sporadic ups and downs throughout the years, with the highest growth rate of 9.05% occurring in 2021. The most significant decline was recorded in 2020, with a negative growth rate of -5.83%, which can be attributed to the impact of the COVID-19 pandemic on the global economy. Variations were also observed in the rate of population growth. The population growth rate declined from 0.96 percent to 0.80 percent between the years 2020 and 2021. This was the most significant decline. The country's GDP development rates fluctuated between positive and negative throughout the year. The country's economy was unstable. The precipitous decline in economic activity in 2020, followed by a robust recovery the following year, is indicative of the effect of external factors, such as the pandemic, on the economy. The slower rate of population growth may be due to a number of factors, including fluctuating birth rates, altering immigration patterns, and the country's demographic composition. A reduced rate of population growth could have an impact on labor force size, the expansion of social services, and economic growth. Both the growth of the Gross Domestic Product (GDP) and the expansion of the country's population have the potential to affect the nation's economic and social policies. To ensure sustainable development, it is necessary to adapt public policies to reflect the changing demographic and economic environment.

4.4 GDP and Inflation:



The nation's GDP growth fluctuated over the years, with the greatest positive growth occurring in 2021 (9.05%) and the greatest negative growth occurring in 2020 (-5.83%), both of which were likely influenced by the global economic impact of the COVID-19 pandemic. Likewise, the rate of inflation moved in various directions over time. In 2013, it reached an all-time peak of 10.02 percent, and it remained relatively high throughout the early years. After that, it continued to decline, reaching its lowest level in 2017 (3.33%) before showing signs of revival in 2020 and 2022.

The country's economy was plagued with instability, as evidenced by the substantial fluctuations in GDP growth rates. Indicative of the disruptive impact of the COVID-19 pandemic and subsequent recovery is the weak growth in 2020, followed by a substantial recovery in 2021. The previous years' (2013-2015) elevated inflation rates could have been affected by a variety of variables, including supply-side issues and monetary policy. The subsequent decline in inflation rates suggests that efforts to maintain price stability were effective. Policymakers should carefully monitor both the rate of inflation and its impact on the economy as a whole. Moderate and stable inflation is typically regarded as beneficial to economic development, whereas high inflation can cause economic instability and erode consumers' purchasing power.4.5 GDP AND FDI (Inflation).

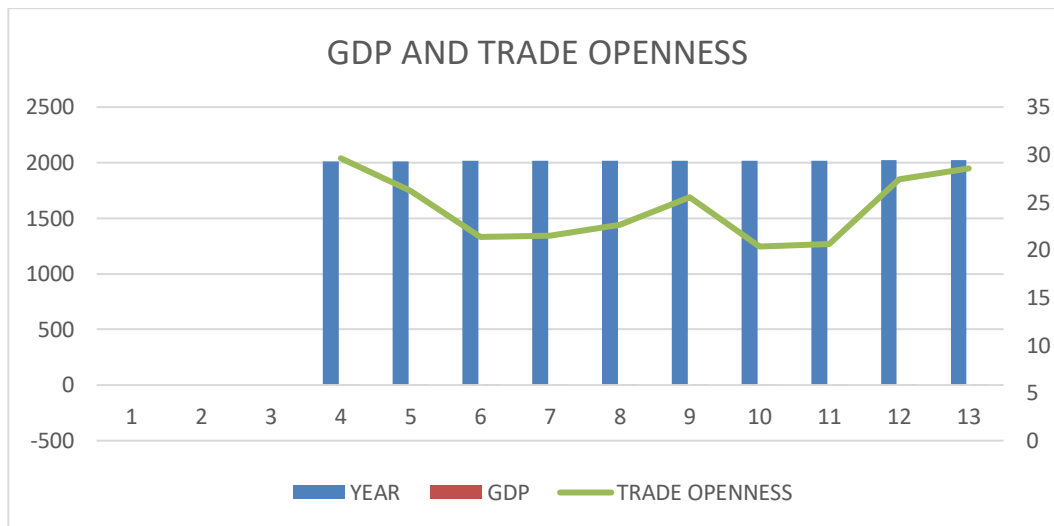


Throughout its history, the nation's GDP growth experienced numerous fluctuations. Due to the impact of the COVID-19 pandemic on the global economy, the positive growth rate attained its highest point in 2021 (9.05%) and its lowest point in 2020 (-5.83%). During the course of the period, there was also a fluctuation in the quantity of foreign direct investment funds. It exhibited an upward trend from 2013 to 2015, but then began to decline in the years that followed.

Foreign direct investment (FDI) inflows recovered in 2021 after experiencing a minor decline in 2020. The country's economy was plagued with instability, as evidenced by the substantial fluctuations in GDP growth rates. The severe impact of the COVID-19 pandemic as well as the subsequent rebound can be observed in the dramatic decline in 2020, followed by a significant recovery in 2021.

Foreign direct investment (FDI) plays a crucial role in the economic development process by contributing capital, technology, and knowledge. In order to address the issue, the fluctuations in FDI inflow indicate that the country may need to implement strategies to attract more stable and long-term foreign investments. Policymakers should thoroughly evaluate the factors that influence foreign direct investment (FDI) inflow, such as regulatory environment, economic stability, and market potential. It is possible to increase the amount of foreign investment in a country by creating a favourable business climate, which can contribute to economic expansion and the creation of new employment.

4.6 GDP and Openness:

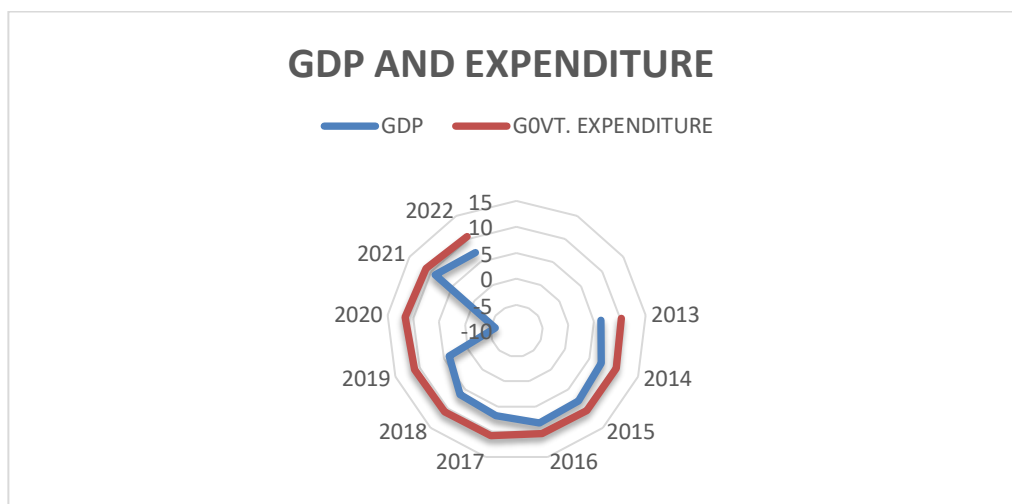


The nation's gross domestic product (GDP) experienced erratic growth over the years, with the greatest positive growth rate occurring in 2021 (9.05%) and the greatest negative growth occurring in 2020 (-5.83%), most likely as a result of the COVID-19 pandemic's impact on the global economy. From 2013 to 2019, the degree of commerce openness decreased progressively. Despite this, trade opportunities expanded marginally in 2020, followed by a significant expansion in 2021 and 2022.

The country's economy was plagued with instability, as evidenced by the substantial fluctuations in GDP growth rates. The dramatic decline in population in 2020, followed by a strong resurgence in 2021, suggests that the COVID-19 pandemic had a disruptive effect, and that the subsequent rebound was successful. The gradual but consistent decline in trade openness from 2013 to 2019 may indicate a shift in the country's trade policies or the current state of the global economy.

The projected increase in trade openness in 2020, 2021, and 2022 may be a response to altering economic objectives or the conclusion of new international trade agreements. Policymakers should take into account the correlation between trade openness and GDP growth. Trade has the potential to be a driver of economic development; however, policies that either encourage or discourage trade must be carefully evaluated to ensure that they are consistent with economic objectives.

4.7 GDP and Govt. Expenditure:



Throughout its history, the nation's GDP growth experienced numerous fluctuations. The global economic impact of the COVID-19 pandemic resulted in the highest positive growth rate in 2021 (9.05%) and the largest negative growth rate in 2020 (-5.83%), all of which may be attributed to the year 2020. The proportion of GDP allocated to government spending fluctuated over the duration of the period, but increased on average from 2013 to 2020. However, it then declined in 2021 and 2022. The country's economy was plagued with instability, as evidenced by the substantial fluctuations in GDP growth rates. The precipitous decline in 2021, followed by a robust recovery the following year, exemplifies the disruptive effects of the COVID-19 epidemic and the subsequent fiscal response. It's conceivable that the anticipated increase in government spending as a percentage of GDP between 2013 and 2020 was a response to economic challenges or public policy priorities. The subsequent decline in 2021 and 2022 suggests that an effort may be made to either reduce the budget deficit or reallocate resources. The relationship between increased government expenditure and a higher GDP should be examined in depth by those who make policy decisions. Government spending can stimulate economic activity, but it must be carefully managed to ensure the budget's long-term viability.

Summary Statistics, using the observations 2013 - 2022.

VARIABLE	MEAN	STD. DEV.	SKEWNESS	EX. KURTOSIS
GDP	5.7392	4.2971	-2.1893	3.5652
INFLATION	5.5989	1.9847	0.99449	0.43726
FDIINFLOWGDP	0.39402	0.14313	-0.89011	0.092364
GENERAL GOVERNMENT FINAL CONSUMPTION	10.735	0.43077	0.81167	-0.38420
TRADE OPENNESS	24.391	3.4769	0.21940	-1.5098

Interpretation:

GDP: Average (Mean): During this time period, the average GDP has been approximately 5.7392. The fact that the GDP is approximately 6.8992 indicates that the distribution may be slightly skewed to the left. The median is also referred to as the middle value. The standard deviation of the GDP is relatively high (4.2971), indicating that economic performance fluctuates substantially. Negative skewness (-2.1893) indicates a leftward skew, indicating that there may be more extreme low GDP values than extreme high GDP values. This is due to the fact that skewness assesses the distribution's direction. Excess Kurtosis: The fact that the excess kurtosis is positive (3.5652) indicates that the GDP distribution contains long tails and potentially even extreme values. On average, the annual rate of inflation is approximately 5.5989 percent. The inflation rate's standard deviation is close to the mean (1.9847), indicating that there is some variation. A positive skewness number (0.99449) indicates a rightward skew, indicating that there may be more extreme high inflation readings than low inflation readings. This is possible given that the skewness value was measured. As indicated by the positive excess kurtosis value (0.43726), the inflation rate distribution appears to have somewhat heavier tails. Mean: The average quantity of foreign direct investment (FDI) as a proportion of gross domestic product is 0.39402%. With a standard deviation of 0.14313, the Foreign Direct Investment (FDI) inflow is characterized by a low degree of unpredictability. A negative skewness score (-0.89011) indicates a leftward skew, which suggests that extremely low FDI inflow levels are more plausible. Excess Kurtosis: The FDI inflow distribution's positive excess kurtosis (0.092364) indicates that its tails are marginally heavier than average. Consumption of final products and services by the government. The average government expenditure on ultimate consumption is \$10,735. Standard Deviation: With a value of 0.43077, this variable's standard deviation is relatively low, indicating that its variability is also relatively low. Positive skewness (0.81167) indicates a rightward skew, indicating that there may be more extreme high values for government consumption expenditures. The fact that the government expenditure distribution has a negative excess kurtosis (-0.38420) indicates that its tails are marginally less extreme. The average value of trade openness is 24,391, while the mean value is 24,391. Normal Deviation The level of trade openness has a moderate standard deviation, at 3.4769, indicating that its variability is also moderate. A positive skewness score (0.21940) indicates a rightward skew, indicating the existence of more radical high trade openness values. Too Much Kurtosis The fact that the distribution of trade openness has a negative excess kurtosis (-1.5098) indicates that its ends are not as extreme.

Coefficients:

Model 1: OLS, using observations 2013-2022 (T = 10)

Dependent variable: GDP

HAC standard errors, bandwidth 1, Bartlett kernel

	COEFFICIENT	STD. ERROR	T-RATIO	P-VALUE
CONST	53.9542	33.6881	1.602	0.2076

POPULATIONGROWTH	-2.91590	2.79232	-1.044	0.3731
INFLATION	-1.62294	0.514324	-3.155	0.0510
FDIINFLOWGDP	-0.280647	2.24686	-0.1249	0.9085
GENERAL GOVERNMENT FINAL CONSUMPTION	-5.16511	2.78307	-1.856	0.1605
TRADEOPEN	0.852905	0.338133	2.522	0.0860
DUMMY YEAR	-2.55413	1.86008	-1.373	0.2633

Mean dependent var	5.739174	S.D. dependent var	4.297115
Sum squared resid	20.86008	S.E. of regression	2.636923
R-squared	0.874478	Adjusted R-squared	0.623434
F(6, 3)	63.92784	P-value(F)	0.002963
Log-likelihood	-17.86565	Akaike criterion	49.73129
Schwarz criterion	51.84939	Hannan-Quinn	47.40775
rho	-0.527431	Durbin-Watson	2.793029

Interpretation:

The value of the coefficient representing the constant term is 53.9542. The estimated intercept produced by the regression equation. The coefficient for population growth is -2.95590, which is a negative value. This suggests that a one-unit increase in population growth is associated with a decline in GDP of approximately 2.9559 units. INCREASE IN INFLATION: coefficient value is -1.62294%. This would imply that a one-unit increase in inflation is associated with a 1.62294% decrease in GDP. The p-value associated with this coefficient is less than 0.05, indicating that it has statistical significance and is significant. As a percentage of GDP, the coefficient for foreign direct investment inflow is -0.280647. FDIINFLOWGDP is the symbol for this. Despite this, the coefficient's p-value is quite high (0.9085), indicating that it plays no statistically significant role in GDP prediction. Total expenditure on final consumption by the general government is -5.16511. According to these results, a one-unit increase in government consumption expenditure is associated with a 5.16511-unit decrease in GDP. TRADEOPEN represents the coefficient for trade openness, which is 0.852905, and its value is 0.852905. This suggests that an increase in trade openness of one unit is associated with a rise in GDP of approximately 0.852905 units. The p-value for this coefficient is less than 0.1, indicating that statistical significance is possible when compared to other variables at a significance level of 0.1. This coefficient represents the effect of a fictitious variable on the year and is known as the "dummy year." Due to its negative value (-2.55413), it indicates that the GDP in those years declined. However, the statistical significance indicator p-value (0.2633), which is relatively high, suggests that this variable may not be statistically significant.

Gross Domestic Product (GDP) has a mean of approximately 5.739173 and a standard deviation of approximately 4.297112. R squared equals 0.874478, indicating that the

independent variables in the model collectively explain approximately 87.45% of the variance in GDP. The adjusted R-squared value is 0.623434, which indicates that the model's ability to explain phenomena may be diminished when the number of predictors is considered. The F-statistic, denoted by F (6, 3), is 63.92784, whereas the p-value, denoted by P-value (F), is 0.002963. This demonstrates that, from a statistical standpoint, the model as a whole is noteworthy. For model selection and comparison, the log-likelihood, the Akaike criterion, the Schwarz criterion, and the Hannan-Quinn criterion are used as information criteria. The Durbin-Watson statistic, which has a value of 2.793029, is utilized when testing for autocorrelation in the residuals. Given that the value is near to two, it would appear there is no autocorrelation in this circumstance.

According to the results of the regression analysis, variables such as inflation and trade openness may have statistically significant effects on GDP. Inflation and trade openness tend to have negative effects on GDP, whereas trade openness tends to have positive effects on GDP. There is a correlation between changes in GDP and other factors, such as population growth and government spending on consumption, although this model suggests that these factors are not statistically significant. There is little evidence that the year dummy variable is a significant predictor of GDP.

Robustness Check:

Based on the provided output, here is an interpretation of the residual diagnostics for the OLS (Ordinary Least Squares) model:

. Normality Test

- Null Hypothesis: The residuals follow a normal distribution.
- Test Statistic: Chi-square (2) = 0.517
- p-value: 0.77208
- Interpretation: With a high p-value of 0.77208, we fail to reject the null hypothesis. This suggests that there is no strong evidence to suggest that the residuals do not follow a normal distribution.

Homoscedasticity Test (Breusch-Pagan test):

- Null Hypothesis: The residuals are homoscedastic (constant variance).
- Test Statistic: LM = 5.276417
- p-value: 0.508880
- Interpretation: The high p-value of 0.508880 indicates that we do not have enough evidence to reject the null hypothesis. Therefore, we conclude that there is no strong indication of heteroscedasticity in the residuals.

Autocorrelation Test (LM test for autocorrelation up to order 1):

- Null Hypothesis: There is no autocorrelation in the error terms.
- Test Statistic: LMF = 10.4873
- p-value: 0.0835738
- Interpretation: The p-value of 0.0835738 is above the typical significance levels (e.g., 0.05). While it's not extremely high, it suggests some weak evidence against the null hypothesis. However, it's not strong enough to definitively conclude the presence of autocorrelation in the error terms.

6. Conclusion:

Management and Administration of Inflation because the inflation coefficient is statistically significant and has a negative correlation with GDP, it is imperative that policymakers make effective inflation control their top priority. This is due to the negative correlation between the inflation coefficient and GDP. In order to counteract inflation's negative impact on economic growth, it is crucial to analyse inflation control strategies, such as monetary policy adjustments and supply-side reforms. This effect is a result of inflation's rapid economic expansion. Liberty of Commerce given the positive correlation between trade openness and GDP, it is logical to hypothesize that increasing international commerce and reducing trade barriers could stimulate economic growth. Politicians who wish to increase the openness of trade should take into account trade agreements, export-oriented efforts, and infrastructure development, among other crucial factors.

An Important Word of Caution Regarding the Government's Consumption because the coefficient for government consumption expenditure is negative, an increase in government spending may have a negative effect on the GDP. Although public spending is essential for the improvement of social welfare and the development of new infrastructure, it must be prudently managed to preserve the government's fiscal health and avoid stifling private investment. Administration of the population growth is unlikely that population growth would be a significant predictor of GDP due to its statistical insignificance. Despite having a negative coefficient, population growth is statistically insignificant. Nonetheless, policymakers must address population-related issues, such as the creation of employment and the distribution of resources, because these issues can indirectly impact the expansion of the economy and the welfare of the population.

5. Recommendations:

Administration of Inflation in light of the fact that the inflation coefficient is statistically significant and has a negative correlation with GDP, it is imperative that policymakers place a primary emphasis on the efficient management of inflation. It is necessary to investigate inflation control strategies, such as monetary policy adjustments and supply-side reforms, in order to mitigate inflation's detrimental effect on economic growth. Trade Freedom given the positive correlation between trade openness and GDP, it is plausible to hypothesize that

increasing international commerce and reducing trade barriers could stimulate economic expansion. For policymakers to increase trade openness, trade agreements, export-oriented initiatives, and infrastructure development are all important factors to consider.

A Cautionary Note Concerning Government Consumption as the coefficient for government consumption expenditure is negative, an increase in government spending could have a negative effect on GDP. Although public expenditure is required for the improvement of social welfare and the construction of new infrastructure, it must be prudently managed to preserve the fiscal health of the government and prevent the stifling of private investment. Administration of Population growth has a negative coefficient, the fact that it is statistically insignificant indicates that it is unlikely to be a significant predictor of GDP. Nonetheless, it is essential for policymakers to address population-related issues, such as the creation of employment and the distribution of resources, because these issues can indirectly impact economic growth and well-being.

7. Limitations:

1. **Data Availability and Quality:** The analysis heavily relies on the availability and quality of data. In some cases, data may be outdated, incomplete, or subject to reporting biases, which can affect the accuracy of the findings.
2. **Policy Changes Over Time:** Taxation policies, including GST, may undergo revisions and amendments. Analyzing the effects of a specific version of GST may not account for subsequent policy changes that could influence the economy differently.

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Effective of Microfinance Services on Women's Entrepreneurship Developments in Jharkhand

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Abstract:

The purpose of the study was to effective of microfinance services on women's entrepreneurship development sin Jharkhand. Microfinance has importance tools to help entrepreneurs under represented group access startup financing. the biggest achievement client's group of microfinances in women's. Microfinance is a multi-tasking tool for inclusive entrepreneurship because it provides access to start-up capital to people that cannot access mainstream financial markets. It is typically offered by Microfinance institutions (MFIs) that are provide to serving specific target client of groups, but it can also be offered by financial institutions NBF and It also includes studies in Jharkhand. financial inclusion, women empowerment, institutional aspects, rural and urban area.

Primarily, two main mechanisms of financial services include (1) relationship-based banking for individual entrepreneurs and small businesses (2) group-based models, wherein several entrepreneurs come together to apply for loans and other services provided as a group.

Keywords:

Entrepreneurs, main stream typically, developments, microfinance.

Introduction:

Many studies relating to microfinance have been conducted in India. These studies cover a wide spectrum of areas from economic, entrepreneurial, social, cultural role of microfinance, Self Help Groups members, poverty credit, SHG bank linkage program, initiatives of NGO's, Grameen Bank model of credit delivery, delivery models of microfinance's and the like.

World of the transformation of the lives and the livelihood of the underprivileged in contemporary times has gained the highest form of prominence, especially in the developing sociological economies. Researches on role of microfinance on the marginalized hold a great significance in our country, where a major part of population lives in the rural areas and urban areas both are below poverty line. The many literatures on microfinance is also includes studies in India and in other Country, financial inclusion, women empowerment, institutional aspects, rural areas and urban areas.

Status of Women Entrepreneurship Developments in Jharkhand:

As per the latest data of Jharkhand 2011 in India, the total population of this state is 3.29 crore, in which the number of women is 48 percent of the total population. On one side, Jharkhand is known for its civilization, culture, fascinating scenes, mineral Wealth. Women face numerous hindrances to progress in Jharkhand. There are not many non-farmer's jobs for rural women. Not many urban women work, however they have less salaried occupations than urban men. There has been a sharp decrease in female workforce participation in the state.

Thus, there are very less women in Jharkhand's workforce compared to most other states. About 80% of the rural populace of the State relies upon agriculture. Which is based on natural rain water and year by year rain is declining in lowest rate. The per capita GSDP at constant Prices in the last three years (2016-17, 17-18 and 18-19) are 9.4, 5.0 and 5.1% respectively. This is because of low growth rates experienced. The agriculture growth rate of the State's economy has been stable at 3.4 percent in the past two years and the average impact of it is that on productivity.

There is a developing need to improve women's status that should begin with financial empowerment. Empowerment is an idea that gives equivalent significance to both men and women; it is the sharing force. On the other hand, its identity is due to the Women here because women here are very hard working. It is more than men in different areas of Society. Despite the hard work even in education, health and economic equality of these women's status is far behind. Despite a lot of resources, 70 percent of the women and adolescents are suffering from anemia-like Condition, which in the future, the economic and health status of the current Jharkhand is Pathetic! A number of efforts are being made by the government and voluntary institutions to create rich Jharkhand.

There are many changes in the standard of living of women and they have started to become conscious about self-respecting rights. The voluntary organization is also playing an important role in the formation and implementation of various schemes with the government machinery. Many leading voluntary organizations in Jharkhand State help in making the policies of the government as well as delivering the program through human resources to the various women of the society.

The state is touted to be loaded with mineral resources and poor in agricultural production. Greater than as much as 75% of the total working people are engrossed in agriculture but generates only 20% in the total GDP of the state. About 45% area is not used for agriculture and 32% is waste land that cannot be involved in the agricultural production and only 23% area is under cultivation.

The key constraint for crop growth in this area is the unpredictable and irregular distribution of precipitation as well as the absence of state water preparation (Chandniha et al., 2017). Despite the existence of the mineral resources the rural population has not benefited. It has been observed that several of the populace are earning their livelihoods through agriculture. Hence the state ranks among the top 5 in rural poverty despite the mineral resources as well as the agricultural abundance.

Table: BPL Data of Jharkhand State

Source: Table Below Poverty Line, rbi.org.in updated on September 2019

Sl No	Year	Rural		Urban		Combined	
		No. of Persons (Thousand)	% of Persons	No. of Persons (Thousand)	% of Persons	No. of Persons (Thousand)	% of Persons
1	2004 - 2005	11,620	51.6	1,600	23.8	13,210	45.3
2	2009 - 2010	10,220	41.6	2400	31.1	12,620	39.1
3	2011 - 2012	10,409	40.84	2,024	24.83	12,433	36.96

State wise Jharkhand ranks third with a whopping 36.96 % of its population below poverty line just trailing behind Dadra and Nagar Haveli which has 39.31% BPL population and Chhattisgarh having 39.93 % population below poverty line (Bhattacharya and Devulapalli, 2019). This is much above the national average of 21.9%. As pointed out by Ramaswamy (2007) there is wide disparity in regional development across India with the prosperous states having almost five times per capita income as compared to the poorer states. The case of Jharkhand creates concern especially because it is endowed with bountiful natural resources. The kind of aid which is required by this region in the form of micro finance has not been met in any form or manner, respectively. Hence, this study would be making more sense at this stage as it might aid a number of stakeholders to understand the situation in the region as well as the depth of the issue that has been plaguing the lives of thousands of people in the past century. Hence, these points have been considered in deciding to undertake this research. The study aims to study the overall impact of microfinance in the upliftment of the lives of the economically weaker women those live in Jharkhand.

Review of Literature:

Empowerment is a most important variable measured by using many measurements. Key of measures empowerment often consists of control over resources, participation in household, small ventures and community decision-making, self-esteem, mobility in the public domain, feelings of higher self-worth and respect inside home and outside in the community (Kabeer, 2001; Noponen, 2003; cited in Weber and Ahmad, 2014). Researcher explained Microfinance services have provided the means for the empowerment of women through women's entrepreneurship development which provides the basis for increasing income, output, economics employment and saving under women's power (Mayoux, 2000). Microfinance services provided opportunity for the development of women's

entrepreneurship so there exists positive relationship between microfinance services and entrepreneurial activities (Shane, 2003). About 69% of world's poor are women. Yet they have no access to credit and other financial services. Therefore, microfinance often target women (Arora, 2011). The main objective of microfinance towards targeting women for giving microcredit is to empower women in the household through helping them to empower of self-employment for them by establishing microenterprises (Chowdhury, 2009). Various efforts have been made by many Government and Non-Government organizations to promote women empowerment especially in rural areas in belong poverty line and one such effort is the microfinance intervention (Arora, 2011). Access to microfinance services has positively affected economic and social empowerment of women through expanded small businesses activities, improved their social status of women and improved their entrepreneurial skills in their businesses (Ablorh, 2011). MFIs provide skill development training and facilitation programs to women participants which leads to greater confidence and self-esteem in women for carrying out business activities independently. Rehman, Moazzam and Ansari (2015) analyzed their study due to the involvement in microfinance women's ownership of assets increased with enhanced women's economic and political independence. It is stated that financial success to the women entrepreneurs is manifested in profitability, number of employees, business turnover, expanding and diversifying of their business (Dzisi et al., 2008). Pokhriyal, Rani and Uniyal (2014) explain that microfinance services improve the performance of women entrepreneurs as it results into control over Income and saving. In addition to financial intermediation, activities of some MFIs also lead to social empowerment such as women's freedom on mobility, income generations confidence, self-reliance, obtained a better education level for her and her family members and finally participation in local issues communities' skills (Alshebami and Khandare, 2015).

Through microfinance women's decision-making power regarding household consumption, asset possession and children's health and education improved, self-confidence, standard of living, savings and improve of social status. (Rehman, Moazzam, and Ansari, 2015). Women's freedom of mobility also increased after starting their business through microcredit (Pokhriyal, Rani, and Uniyal 2014) and (Air, 2013). Thus, microfinance program participation has increased economic and social empowerment of women, and enhanced self-confidence, self-esteem, training, financial literacy, management capabilities and helped in improvement in decision making skill (Vogelgesang, 2001; ESGC, 2004). On the contrary, it has also been revealed from research studies that besides positive impacts of microfinance intervention on economic and social indicators it has negatively affected the clients social life in general whereas spiritual in special that is because of pressure of time and increase in business activities (Afrane, 2002). Ali and Hatta (2012) also define that microfinance does not create a significant impact on empowerment as they concentrate on credit and repayment activities. It is believed that women's empowerment not to be a consequence of microfinance but that it may be achieved if it is integrated in the overall mission of MFIs (Haile, Bock, and Folmer, 2012).

The conceptual depicts the linkage programme between microfinance with economic empowerment and social empowerment of women entrepreneurs. The influence of microfinance is operationalized by empowerment the change in social, political and economic dimensions of women entrepreneurs after taking loan and other services of microfinance institutions.

Objectives of Study:

1. To assess the Microfinance as an instrument for Women Entrepreneurship.
2. To evaluate the effectiveness of Microfinance in the development of Women Entrepreneurship.

It is always important to be critical of the information presented in sources, especially since the material might have been gathered to address a different problem or area. Moreover, many secondary sources do not clearly describe issues such as the purpose of a study, how the data has been gathered, analyzed and interpreted making it difficult for the researcher to assess their usefulness. In order to address this problem, I have tried to triangulate the secondary data by using numerous independent sources. Evaluating „Effective of Microfinance services on women's Entrepreneurship development in Jharkhand“, we have focused on as recent material as much as possible. In order to get access to the development in this area I have used a number of articles published in academic national and international journals, newspaper and trade magazines. We have also used secondary information from Internet based discussion forums.

Effective of Microfinance in Women Entrepreneurship:

Although men, as well as women, face difficulties in establishing an additional enterprise, women have barriers to overcome. Among them are negative economic, socio-cultural attitudes, legal barriers, and practical external barriers, lack of money, education and personal difficulties. In spite of this, especially for women, microenterprise ownership has emerged as a strategy for economic survival. One of the essential factors contributing to success in micro entrepreneurship is access to capital and financial services. For various reasons, women have had less access to these services than men. In this context, credit for microenterprise development has been a crucial issue over the past two decades. Research has shown that investing in women offers the most effective means to improve health, nutrition, self-esteem, hygiene, and educational standards for families and consequently for the whole of society. Thus, a special support for women in both financial and non-financial services is necessary. Regarding limited-access to financial services, women depend biggest on their own limited cash resources or, in some cases, loans from extended family members for investment capital. Smaller amounts of investment capital effectively limit women to a narrow range of low-returned activities which require minimum capital outlays, few tools and equipment and farm produce or inexpensive basis raw materials. In general, women need access to small loans, innovative forms of collateral, frequent repayment schedules more appropriate to the cash flows of their enterprises, simpler application procedures and improved access to saving accounts. Surveys have shown that many elements' tools contribute to make it more difficult for women in small businesses to make a profit. These elements are:

1. Lack of knowledge of the demand, market and potential profitability, thus making the choice of small business difficult.
2. inadequate managing of bookkeeping.
3. Employment of many relatives which increases, economic social pressure to share benefits.
4. Setting prices of arbitrarily.

5. Lack of capita/money.
6. High rates of interest
7. stock and inflation accounting is never undertaken.
8. Credit policies that can gradually ruin their business (many customers cannot pay cash; on the other hand, supplier s are very harsh towards women).

Banking sector has been emerging in a large way to participate in the microfinance movement. At presently commercial banks are taking much interest in developing schemes of exclusively for women. Various leading NBFC and private sector banks have been providing finance under different schemes to the women entrepreneurs with a relief in interest rate on credit.

Research Methodology:

Present study is empirical in nature based on secondary data and relevant literature has also been compiled from published and documented sources. Such sources include already published material, magazines, journals, websites, reports and periodicals etc. The policy measures suggested are based on critical appraisal of pertinent literature and analysis of research findings.

Conclusion and Recommendation:

The paper concludes that microfinance is a powerful instrument for empowering women, psychologically, socially and economically. Additionally, women's business indicators are positively affected by taking credit, savings, insurance and relevant services from microfinance institutions. The findings also revealed improved their economic and social condition of women of Jharkhand after taking loan from microfinance. Microfinance significantly affects in increasing business volume, ownership of income, assets, saving and expenditure pattern, freedom towards decision making, self-esteem/confidence and social relationship, freedom of mobility and education and health status of women entrepreneurs. Therefore, government and non-government development agencies should give more emphasize on scaling up the microfinance services to women entrepreneurs for inclusive growth, develops and of the country. Considering the point that there is scare researches on this area in Jharkhand, this study adds up to the field of socio and economic empowerment of women entrepreneurs which are highly influenced by MFIs. Further, the researchers and scholars can use Controlled Trail (RCT) in a large sample size to generalize the findings nationwide and minimize selection bias in the study.

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Women Entrepreneurship in India – A Support to Indian Economy

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Abstract:

Entrepreneurship has traditionally been defined as the process of designing, launching and running a new business, which typically begins as a small or medium business, such as a startup company, offering a product, process or service for sale or hire. It has been defined as the capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit. Women in the present day have been recognized as an indivisible part of the global struggle for a stable economy. Same is the case in India where women have recently become the symbol of change and progress. Women entrepreneur may be defined as the woman or a group of women, who initiate, organise and operate a business enterprise. Government of India has defined women entrepreneur as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of capital and giving at least 51% of employment generated in the enterprise to women. Women are generally perceived as home makers with little to do with the economy or business, but this picture is changing. In modern India, more and more women are taking up entrepreneurial activity especially in medium and small-scale enterprises. Even as women are receiving education, they face the prospect of unemployment. In this background, self-employment is regarded as a cure to generate income. The study is an attempt to decipher the concept, profile and dynamics of women entrepreneurship in India, so the study aims at analyzing the prevalence of women entrepreneurship in India.

Keywords:

Entrepreneurship, Women Entrepreneurship and Socio-Economic Development.

Introduction:

The term “women entrepreneur” deals with that section of the female population who venture out into industrial activities i.e., manufacturing, assembling, job works, repairs/servicing and other businesses. The Government of India has treated women entrepreneurs of a different criteria-level of women participation in equity and employment position of the enterprise. Women entrepreneurs have taken initiative in promoting and running an enterprise by having a controlling interest in that particular enterprise. They explore the prospects of starting a new enterprise; under take risks, introduction of new innovations, coordinate administration and control of business and providing effective

leadership in all aspects of business and have proved their footage in the male dominated business area. Emergence of women entrepreneurs has led to an engendered perspective in realm of entrepreneurship. Women entrepreneurship is closely intertwined with instrumental societal and economic benefits. Despite the fact that women constitute nearly half of the population in India, their participation in entrepreneurial activities remains severely limited.

Status of Women Entrepreneurs in India:

Entrepreneurship is considered as one of the most important factors contributing to the development of society. India has been ranked among the worst performing countries in the area of women entrepreneurship in gender-focused global entrepreneurship survey, released in July 2013 by PC maker Dell and Washington based consulting firm Global Entrepreneurship and Development Institute (GEDI). Of the 17 countries surveyed India ranks 16th, just above Uganda. Countries like Turkey, Morocco and Egypt have outperformed India. Status of higher education in women in India came out to be lower than most countries in the world. At present, women's entrepreneurial role is limited in the large-scale industries and technology-based businesses. But even in small scale industries, the women's participation is very low. As per the third all-India census of Small-Scale Industries, only 10.11% of the micro and small enterprises were owned by women, and only 9.46% of them were managed by women. While the number of women operating their own business is increasing globally, women continue to face huge obstacles that stunt the growth of their businesses, such as lack of capital, strict social constraints, and limited time and skill.

Linkages between Women Entrepreneurship and Development in India:

The Indian economy has been witnessing a drastic change since mid-1991, with new policies of economic liberalization, globalization and privatization initiated by the Indian government. India has great entrepreneurial potential. At present, women involvement in economic activities is marked by a low work participation rate, excessive concentration in the unorganized sector and employment in less skilled jobs. Any strategy aimed at economic development will be lop-sided without involving women who constitute half of the world population. Evidence has unequivocally established that entrepreneurial spirit is not a male prerogative. Women entrepreneurship has gained momentum in the last three decades with the increase in the number of women enterprises and their substantive contribution to economic growth.

Review of Literature:

Pandit Jawaharlal Lal Nehru has remarked “When women move forward, the family moves, the village moves and the Nation moves.”

Rani (1996) found that the availability of leisure time motivated women entrepreneurs from higher income classes. Contrary to the above, women entrepreneurs are forced to take entrepreneurship in the absence of any other means of contributing to family income.

According to **Kamala Singh**, “A women entrepreneur is a confident, innovative and creative woman capable of achieving economic independence individually or in collaboration generates employment opportunities for others through initiating establishing and running an enterprise by keeping pace with her personal, family and social life.”

Lall and Sahai, (2008), conduct a comparative assessment of multi-dimensional issues and challenges of women entrepreneurship, and family business. The study identified Psychographic variables like, degree of commitment, entrepreneurial challenges and future plan for expansion, based on demographic variables.

Through stratified random sampling and convenience sampling the data have been collected from women entrepreneurs working in urban area of Lucknow. The study identified business owner’s characteristics as self-perception self-esteem, Entrepreneurial intensity and operational problem for future plans for growth and expansion. The study suggested that though, there has been considerable growth in number of women opting to work in family-owned business but they still have lower status and face more operational challenges in running business.

According to **Medha Dubhanshi Vinze**, “A women entrepreneur is a person who is an enterprising individual with an eye for opportunities and an uncanny vision, Commercial acumen, with tremendous perseverance and above all a person who is willing to take risk with the unknown because of the adventures spirit she possesses.”

Greene et.al., (2003), evaluate the research and publication contribution in the area of women entrepreneurship. The study categorized various journal and resources of research on the basis of certain parameters concerned with women entrepreneurship like gender discrimination, personal attributes, financing challenges, business unit, context and feminist perspectives.

In the words of Former President **APJ Abdul Kalam** "Empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation."

Research Methodology:

The present study based on extensive study of secondary data collected from various books, National and International Journals and public and private publications available on various websites and in libraries focusing on various aspects of Women Entrepreneurship. This research is also a desk study based on secondary information various articles, journals, and websites.

Objectives of the Study:

- To understand the women entrepreneurship in India.
- To know the problems of women entrepreneurs in India.
- To assess the Organizations Promoting Women Entrepreneurship in India.

Need for Study:

- Women entrepreneurs in India are handicapped in the matter of organizing and running businesses on account of their generally low levels of skills and for want of support system. The transition from home maker to sophisticated business woman is not that easy, but the trend is changing. Women across India are showing an interest to be economically independent. Women are coming forth to the business arena with ideas to start small and medium industries. They are willing to be inspired by role models – the experience of other women in the business arena.
- The role of women entrepreneurs is especially relevant in the situation of large-scale unemployment that the country faces. The modern large-scale industry cannot absorb much of labor as it is capital intensive. The small-scale industry plays an important role absorbing around 80% of the employment.
- The myth that women cannot engage in productive employment needs to be dispelled. They can be encouraged to set up small and medium scale industries on their own initiative. Entrepreneurship development of women is an important factor in the economic development of India.
- Rural women can be encouraged to start cottage industries. Rural based micro enterprises have been encouraged by the government by introducing various schemes.

Scope of Opportunities for Women Entrepreneurs:

- Trading in computer stationary
- Computer maintenance
- Poster and indoor plant library
- Recreation centers for old people
- Culture centers
- Screen printing, photograph and video shooting
- Nutrition clubs in schools and offices
- Stuffed soft toys, wooden toys
- Job contracts for packaging of goods
- Photocopying, typing centers
- Beauty parlors
- Communications centers like STD booths, cyber cafes, etc.
- Mini laundry, community eating centers
- Community kitchens
- Computer services and information dissemination
- Computer maintenance
- Travel and tourism
- Quality testing, quality control laboratories
- Sub-assemblies of electronic products
- Distributing and trading of house hold provision as well as saris, dress materials, etc.

Women entrepreneurs can be broadly categorized into five categories: -

- 1) **Affluent entrepreneurs:** These are daughters and wives of wealthy businessmen. These women have the financial aid and the necessary resources to start a new enterprise and take business risks.
- 2) **Pull factors:** These are educated women living in urban areas with or without work experience who take the risk of a new enterprise with the help of financial institutions and commercial banks. These women take up a new business as a challenge in order to be financially independent.
- 3) **Push factors:** These women take up some business activity in order to overcome financial difficulties. Generally, widows and single women manage an existing family business or develop a new business due to difficult family situations.
- 4) **Rural entrepreneurs:** These women belong to rural areas and choose a business suiting their resources and knowledge. Business carried out involves low investment, minimum risk and does not require any special skills.
- 5) **Self-employed entrepreneurs:** They are uneducated women who fall below the poverty line. They choose tiny and small enterprise which are convenient to manage and adequate for the sustenance of her family.

Factors Influencing Women Entrepreneurship:

- **Family culture and traditions:** Family culture and traditions influence entrepreneurship. Women entrepreneur will remain entrepreneur if its family tradition is so or if she belongs to a pioneer entrepreneur.
- **Geographical factors and social factors:** The society, the state and the area to which she belongs also influence the entrepreneurship. If she is a Punjabi or Gujrati, belonging to their respective state, will become entrepreneurs.
- **Caste system:** The caste system also influences as a woman who is Sindhi may start a business at an early stage as in their caste or communities it is a trend.
- **Government aids and policies:** Government can never increase entrepreneurship; it always helps an entrepreneur. A capable person only can become entrepreneur even if she gets aids or adopts policies to start a venture.
- Government can help poor class people with reservations. Government help can be of significance if entrepreneur takes its help for logical conclusions. But for this, caliber of an entrepreneur is also seen.
- **Inherent capabilities and efficiency:** Capabilities to withstand the competition with males requires guts and dare to become an entrepreneur. Females require same capabilities as that of males. They get benefit of being females only when the service has to be rendered to women only like in hospitals etc. Capabilities influence the entrepreneurship but efficiency is also required as if the person has capability to become an entrepreneur but if she is not efficient to run the venture she cannot become a better entrepreneurship.

Barriers to Indian Women Entrepreneurs of India:

- Family problems
- Management of Finance

- Managing manpower
- Professional disrespect

The key reason of women being blocked from business is that they are women. Male prejudice is still prevalent in India. Male is still considered the dominant gender and sole bread provider. The view that Indian women lack self-confidence, willpower, mental composure and entrepreneurial attitude has made devastating effects on India.

This view has kept the women from becoming leaders and has also instilled fear in women. This age-old prejudice has also convinced a portion of women that they are unable to take risks; that they are unable to access technology, deal effectively with workers and that the best job for them is to raise a family.

However, India is full of examples new and old that a woman can be an entrepreneur and a successful one at that. Compared to men, fewer female businesses fail because of poor financial management once their business gets a kick start.

Suggestions for The Development of Women Entrepreneurs:

- Women should be considered as a specific target group for all developments.
- Government should provide better educational facilities and schemes.
- More Governmental schemes should be launched to motivate women entrepreneurs to engage in small scale and large-scale business ventures.
- Making provision of marketing and sales assistance from government part.
- To encourage more passive women entrepreneurs, the Women training programme should be organized that taught to recognize psychological needs and express them.
- The financial institutions should provide more working capital assistance both for small scale venture and large-scale ventures.
- Adequate training programme has to be conducted for the women entrepreneur.
- Continuous monitoring and improvement of training programmes is essential for grooming women entrepreneurs.
- Government can set some priorities for women entrepreneurs for allocation of industrial plots, sheds and other amenities. However, precautionary measures should be undertaken to avoid the misuse of such facility by the men in the name of the women.
- Basic day-to-day management training like how to keep track of accounts, handle taxes and understand compliance rules and regulations should be introduced.
- Efforts to facilitate access to finance for women entrepreneurs typically encompass initiatives that reform restrictive bank and regulatory policies.
- To establish all India forums to discuss the problems, grievances, issues, and filing complaints against constraints or shortcomings towards the economic progress path of women entrepreneurs and giving suitable decisions.
- Attempts should be there to enhance the standards of education of women in general as well making effective provisions for their training, practical experience and personality development programmes, to improvise their over-all personality standards.
- Self-help groups of women entrepreneurs can mobilize resources and pool capital funds to help the women in the field of industry, trade and commerce.

Few well known Women Entrepreneurs in India:

Entrepreneur Dr. Kiran Mazumdar: Shaw, Chairman and Managing Director of Biocon Ltd. The business and managerial skills of Dr. Kiran Mazumdar-Shaw has made her one of the richest business entrepreneurs in India. She ranks among the elite ranks of the Indian business fraternity and is a member of premier business organizations like CII, MM Bangalore and others.

Ekta Kapoor, creative head of Balaji Telefilms: The daughter of star actor Jeetendra and sister of Tushar Kapoor, Ekta Kapoor is known in almost all Indian households for her K series serials. She is one of the front runners of Indian television industry and has been responsible for the huge profits of her company Balaji Telefilms. Balaji has made crores of profit under her.

Naina Lai Kidwai: Naina Lai Kidwai was listed by Fortune magazine as the World's Top 50 Corporate Women. She is the first Indian woman to crack the prestigious Harvard Business School. She is one of the top ten business women and the first woman to head the operations I of HSBC in India was awarded the Padma Shri award for her work.

Sulajja Firodia Motwani: Sulajja Firodia Motwani, a known name in Indian business is currently the Joint Managing Director of Kinetic Engineering Ltd and manages the overall operations and business development strategies. She has been nominated as the business 'Face of the Millennium' by magazine India Today and also as the 'Global Leader of Tomorrow' by the World Economic Forum."

Mallika Srinivasan, Director of TAFE India: Named as the one of the top ten business women of the year in 2006, Mallika Srinivasan is the director of TAFE India. Her skills and strategies have helped the company earn profits from a meagre Rs. 85 cores to a mammoth Rs. 2,900 cores. She is also a leading figure in social services.

Sunita Narain, an environmentalist and political activist: A renowned social activist fighting for the importance of the green concept of sustainable development, Sunita Narain has made India proud. She has been currently chosen as the director of the Society for Environmental Communications. She was also awarded the prestigious Padma Shri award in 2005.

Neelam Dhawan, Microsoft India managing director: A major name in the Indian business scene, Neelam Dhawan is the managing director of the Microsoft's sales and marketing operations. She is well known for implementing business strategies which have earned enormous profits for Microsoft.

Dr. Jatinder Kaur Arora: Dr. Jatinder Kaur Arora has made India proud through her scientific research for development of women. Presently serving the prestigious post of a joint director in the Punjab State Council for Science and Technology, she was honored with the national award for her brilliant works.

Zia Mody, Senior Partner: Zia Mody was listed as one of the top 25 most powerful business women by Business Today. Her strategies have helped AZB and Partners earn great profits. She has also been awarded as the Best Knowledge Manager by Financial Express.

Ritu Nanda, CEO, Escolife: The daughter of ace film personality, Raj Kapoor, Ritu Nanda has made her presence felt as one of the prominent business women of India. Currently serving as the CEO of Escolife, she was awarded the Best Insurance Advisor and entered the Guinness Book of Records for selling 17,000 pension policies in a day.

Schemes for Women Entrepreneurs:

At present, the Government of India has several schemes for women operated by different departments and ministries. Some of these are:

- Integrated Rural Development Programme (IRDP)
- Khadi and Village Industries Commission (KVIC)
- Training of Rural Youth for Self-Employment (TRYSEM)
- Prime Minister's Rojgar Yojana (PMRY)
- Entrepreneurial Development programme (EDPs)
- Management Development programmes
- Women's Development Corporations (WDCs)
- Marketing of Non-Farm Products of Rural Women (MAHIMA)
- Assistance to Rural Women in Non-Farm Development (ARWIND) schemes
- Trade Related Entrepreneurship Assistance and Development (TREAD)
- Working Women's Forum
- Indira Mahila Yojana
- Indira Mahila Kendra
- Mahila Samiti Yojana
- Mahila Vikas Nidhi
- Micro Credit Scheme
- Rashtriya Mahila Kosh
- SIDBI's Mahila Udyam Nidhi
- Mahila Vikas Nidhi
- SBI's Stree Shakti Scheme
- NGO's Credit Schemes
- Micro and Small Enterprises Cluster Development Programmes (MSE-CDP).
- National Banks for Agriculture and Rural Development's Schemes
- Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP)
- Priyadarshini Project- A programme for Rural Women Empowerment and Livelihood in Mid Gangetic Plains,,
- NABARD- KFW-SEWA Bank project
- Exhibitions for women, under promotional package for Micro and Small enterprises approved by CCEA under marketing support

Women Entrepreneur Associations:

The efforts of government and its different agencies are supplemented by NGOs and associations that are playing an equally important role in facilitating women empowerment. List of various women associations in India is provided below:

- Federation of Indian Women Entrepreneurs (FIWE)
- Consortium of Women Entrepreneurs (CWEL)
- Association of Lady Entrepreneurs of Andhra Pradesh
- Association of Women Entrepreneurs of Karnataka (AWAKE)
- Self-Employed Women's Association (SEWA)
- Women Entrepreneurs Promotion Association (WEPA)
- The Marketing Organization of Women Enterprises (MOOWES)
- Bihar Mahila Udyog Sangh Bihar Mahila Udyog Sangh
- Mahakaushal Association of Woman Entrepreneurs (MAWE)
- SAARC Chamber Women Entrepreneurship Council
- Women Entrepreneurs Association of Tamil Nadu (WEAT)
- Tie Stree Shakti (TSS)
- Women Empowerment Corporation

Conclusion:

India is a male dominated society and women are assumed to be economically as well as socially dependent on male members. Women entrepreneurs faced lots of problems like lack of education, social barriers, legal formalities, high cost of production, male dominated society, limited managerial ability, lack of self-confidence etc. but the government of India has taken various steps for the upliftment of women entrepreneurs in 7th five-year plan, 8th five-year plan and in 9th five-year plan. Women have the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government has made these women entrepreneur a part of mainstream of national economy and they are contributing to the economy progress of India.

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Women Entrepreneurship in Service Sector- A Theoretical Literature Review

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Abstract:

With its affordable investment, simple infrastructure, and nature, the service sector is a readily accessible area for entrepreneurship. It is particularly beneficial for women because they have more patience, creativity, hospitality, and so on. Developing countries, such as India, have all the necessary infrastructure to foster entrepreneurship, notably in the service sector. Schumpeter (1934) defines “Women entrepreneurs are those women who innovate, initiate or adopt a business activity”. Through an analysis of 40 publications published between 2008 and 2023, this theoretical literature review aims to deepen the discussion on women entrepreneurship in the service industry. Using theoretical framework, relevant theories used in women entrepreneurship are presented in this article. The current study makes an attempt to decipher the issues of women entrepreneurs in the service industry, as well as the prospects of women entrepreneurship. Women entrepreneurs must possess a variety of attributes in order to grow their businesses. Despite these advantages, women confront several obstacles and challenges in business and work-life balance.

Keywords:

women entrepreneurship, service sector, problems and prospects, entrepreneurs.

Introduction:

Schumpeter (1934) defines “Women entrepreneurs are those women who innovate, initiate or adopt a business activity”. Women as entrepreneurs have emerged in both developed and developing economies during the last few decades (Varghese, 2021). Female entrepreneurship contributes considerably to socioeconomic prosperity, particularly in developing countries (Ramadani et al., 2015), where it is frequently the sole source of household income, lowering local poverty and inequality (Rosca et al., 2020). Sultana (2006) confirms that without women's engagement in the country's development areas, not much advancement can be made.

In Morocco, for example, women entrepreneurs run hospitality businesses in isolated, rural locations that employ a significant number of locals (Alonso-Almeida, 2012). Women entrepreneurs clearly make substantial contributions to lower levels of poverty, greater per capita income, and job creation (Ogidi, 2014). Women entrepreneurs have improved their standard of living and acquired more respect in the family and society (Moral et al., 2022).

However, GEM (2022) reports states that women's business exit rates spiked from 2.9% to 3.6% over the two-year pandemic period, while men's rates rose from 3.5% to 4.4%. Although much has been discovered about the road blocks that female entrepreneurs confront, much less is known about how the amount of collective activity influences women's entrepreneurship decisions, and perhaps even less about how the latter contribute to development (Naudé, 2013). As per International Labour organization (2018) report states that women make up little over fifty percent of the worldwide labour force, whereas men make up 80%. Through a review of the literature, the study intends to examine the obstacles and prospects of women entrepreneurs in service sector. More precisely in hospitality and tourism industry.

The review contributes to the prevailing literature by comprehensively reviewing both conceptual and empirical studies on women entrepreneurship published in high-quality academic journals between 2008 and 2023.

The review also aims to identify gaps in the literature, points out aspects that may require more exploration or advancement in studies, and suggests future prospects, with the objective of fostering rapid research in the arena of women entrepreneurship.

The rest of this article is structured as follows- A brief summary of the research domain is discussed first, followed by bibliometric facets of the research domain. The findings of the review are reported in the next section employing a theoretical framework. Finally, prospective research directions are presented.

Research Domain:

Schwartz published the first scholarly study on female entrepreneurship in the *Journal of Contemporary Business* in 1976, and the first policy report in this field, titled "The bottom line: Unequal enterprise in America," was released in Washington DC in 1979. At the Babson College Conference on Entrepreneurship in 1981, Hisrich and O'Brien presented the first academic conference presentation on women entrepreneurs. After which several articles have been published discussing the problems faced by women entrepreneurs. Despite the encouraging increase in academic research on women entrepreneurs, certain knowledge gaps persist. First of all, research on female entrepreneurship in emerging economies is limited (Tajeddini et al., 2017). In comparison to men, women feel less confident in their potential entrepreneurs. Women relate to entrepreneurship less than males once they have created a business and do not feel comfortable. Drawing on social feminist theory, the qualitative study posits that a conscious choice of female perspective can be the central principle behind women's entrepreneurial behavior and positively associated with growth. Entrepreneurial self-confidence grew for several women over time in business (Huq et al., 2020).

For some women, it looks to remain a barrier, limiting their access to funding and limiting their growth ambitions (Kirkwood, 2009). In 2022, men were more likely than women to start a new business, according to the research. Of the 49 economies participating in the APS, there were just four in which the level of female new entrepreneurial activity exceeded that of men: Togo, Indonesia, Qatar and Poland (GEM 2023). Despite the fact that numerous studies have concentrated on women entrepreneurs in manufacturing, education, and retail (Kakabadse et al., 2018). However, from extensive review of past literature in women entrepreneurship we have not found any clear definition showing problems of women entrepreneurs in service sector is different from that of other sectors.

According to IMF (April 2020), depending on the growth rate, Macao is the top developing countries in world.

The primary contributors to Macao's GDP are its secondary and tertiary industries, with the tertiary sector significantly outweighing the secondary. In 2020, tertiary sector contributed 91.3% to GDP. Even in though the economy of Macao is growing at a faster rate, women entrepreneurship has reduced to 11.5% from 11.9% (*The Mastercard Index of Women Entrepreneurs*, n.d.)(March 2022).

Review Design and Criteria:

The research questions that will be addressed in the systematic literature review in women entrepreneurship during the last 15 years are as follows:

RQ 1: which are the prevailing theories in the existent literature on women entrepreneurship?

RQ 2: what are the problems and the prospects of women entrepreneurship in service sector?

RQ 3: What are the future research directions in women's entrepreneurship, and what are the implications for policymakers and practitioners?

As part of the theoretical study, an online database was searched to identify all relevant publications published on women entrepreneurship between 2008 and 2023, since the number of female entrepreneurs has surged in recent decades.

The review confines itself to academic works published during the above-mentioned time period. Relevant publications on women entrepreneurship have been identified through online databases such as ProQuest, Elsevier-Science Direct, Google Scholar, Research gate and Scopus. Books, web articles and conference proceedings are excluded. The articles published in languages other than English have been excluded.

Keywords such as entrepreneurship, service sector, women entrepreneurs, Tourism, hospitality and entrepreneur challenges were used to identify articles about women entrepreneurship.

Theoretical Background:

Women entrepreneurship problems and prospects literature has made use of different theories out of which Feminist theory and social learning theory are found to be the most used one.

Liberal Feminist Theory:

The extension of feminism into theoretical, fictional, or philosophical discourse is commonly referred to as feminist theory. It seeks to figure out the beginnings of gender disparities. It investigates men's and women's social roles, experiences, hobbies, chores, and feminist politics in a number of disciplines, including anthropology and sociology, communication, media studies, psychoanalysis, political theory, home economics, literature, education, and philosophy.

There is a disagreement in the literature over whether an innovative theory on women entrepreneurship is needed. Many researchers deem that existing notions of entrepreneurship can be used in conjunction with feminist theories to broaden the theoretical foundation of the entrepreneurship field as a whole. Many theoretical lenses have been employed in the past to investigate the phenomena of Women entrepreneurship.

Why is it vital to include feminist perspectives in a study of women entrepreneurs? Geoffee and Scase conducted the first, perhaps most radical, research in the UK in 1983. They developed a typology of women entrepreneurs based on their motivations and industry and business organization choices. According to Ahl and Marlow (2012), embracing feminist perspectives is critical in exploring the grass-roots of many types of obstacles women encounter as entrepreneurs.

Other study investigated individual attributes, motives, venture kinds, industry selection, and specific business challenges to see if gender makes a difference in predicting success. (Huq et al., 2020) qualitative study, which is based on social feminist theory, contends that a purposeful choice of female perspective might be the primary concept behind women's entrepreneurial behaviour and is positively connected with growth. Liberal feminism argues that social and economic reform are feasible if women are given the same opportunity and position as men to participate in economic development concerns.

Theory of Social Capital:

Personal connections, among other variables, are crucial for female entrepreneurs (Badzaban et al., 2021). According to social capital theory, social connections can lead to development and accumulation of human capital. There is a positive correlation between the size of women entrepreneurs' social networks and their economic success, particularly in developing nations (Thirumalesh Madanaguli et al., 2021). This is because, in difficult times, local communities opt to rely on relationships. For example, according to (Lukiyanto and Wijayaningtyas, 2020), in times of difficulty, the local cultural trait of Gotong royong, or communal assistance, in Indonesia helps MSMEs.

Problems:

Gender roles, familial influence, social networking, and religion were discovered to be among the key variables influencing women's entrepreneurship experiences in the Gulf Corporation Council (Al Boinin, 2023). Women entrepreneurs' job choices, venture growth, and well-being were found to be highly influenced by an assortment of personal characteristics, strong family support, and institutional support (Banu and Baral, 2021).

Women's entrepreneurial hurdles are poor female entrepreneurial cognitions combined with a high initial financial required, resulting in a low level of female entrepreneurship. On the other hand, the findings suggest four causal pathways to reaching a high degree of female entrepreneurship, including both favorable and unfavorable situations 'Fear of failure' and 'perceived capabilities' are the most important socio-cultural factors influencing the likelihood of becoming a women entrepreneur (Noguera et al., 2013).

According to (Noguera et al., 2013), fear of loss and self-confidence are major obstacles that prevent women from choosing a business profession. In recent years, various researchers have reached similar outcomes (Wieland et al., 2019). Several internal and external factors influence the motivation, impediments to success, and performance of female-founded businesses.

It is evident that the sort of financial backing, demographic characteristics, the age of the new company endeavor, the usage of family loans, and the initial size of the organization all play a role in eventual business success (Akehurst et al., 2012). The government has implemented many policies and development programmes to instill the spirit of entrepreneurship in women groups, thereby not only making them financially self-sufficient but also contributing to the economy's growth process.

However, major gaps in reaching the goals persist owing to a variety of causes (Agarwal and Lenka, 2018). According to (Guzman and Kacperczyk, 2019), females are 63% less likely than males to be provided with external finance in terms of risk capital, with gender disparities accounting for the majority of the difference.

Social capital has a significant impact on the entrepreneurial activities of women entrepreneurs in developing countries (Kawamorita et al., 2021).

According to (Costa et al., 2016), entrepreneurial motivations and barriers differ from previous research, such as the finding that the same percentage of male and female tourism entrepreneurs regard networking as a significant entrepreneurial barrier.

Innovation is still at the forefront of tourism and hospitality industry concerns (D'Arcy and Omar, 2015). Two major hurdles limit creativity in idea development and innovation implementation: employee resistance to change and customer rejection of new innovations (C. Lee et al., 2019). Although creativity and innovation in hotel services are vital for hotel customer happiness, respondents are only willing to pay higher accommodation prices to benefit from creative and innovative services (Tigu et al., 2013).

Prospects:

Social networks greatly aided women entrepreneurs in acquiring resources and providing the leverage required to overcome the gendered barriers that hampered their entrepreneurial endeavors (Muzaffar, 2022)

The study recommends a variety of ways that institutions of state and commerce, which frequently operate as barriers to women running businesses, should be removed. These include resources, training, and mentoring, as well as the elimination of various administrative procedures that necessitate male presence in the development and financing of female entrepreneurship (Yousuf Danish and Lawton Smith, 2012). According to (Ali, 2018), female tourism entrepreneurs in Ghana believe they can expand even without entrepreneurial ability(ies). However, the venture's growth is hampered by a lack of financial resources. Low initial investment requirement as a crucial motivator for a growth in female entrepreneurship (Wu et al., 2019). The government assistance process has the greatest impact on the satisfaction of women entrepreneurs.(J. H. Lee et al., 2011) proposed practical improvement ideas for each business type in which women entrepreneurs are involved. The government should strengthen friendly loan laws, legislation, and the deployment of ICT platforms such as mobile phone to provide loans to women entrepreneurs (Manwari et al., 2017). However, when compared to internal finance sources, bank financing has a greater impact on women's drive for e-entrepreneurship (Mand et al., 2018).

To unlock the full potential of the tourist and hospitality industries, women entrepreneurs need to embrace education and receive training on how to use modern technology, which are crucial for coping with globalized trends.(Nomnga, 2017). Female employees who had a positive disposition towards risk-taking were more likely to establish their own firm (Yoopetch, 2020). Women entrepreneurs could enhance their knowledge and technical abilities through specific entrepreneurship education and training (Rudhumbu et al., 2020). Empowerment grants women control (political, financial, or social), and this authority strengthens women's financial and social status (Soroushmehr *et al.*, 2012)

It features a number of unfavorable conditions for the development of women's entrepreneurship, as entrepreneurs frequently regard it as an unsupportive atmosphere for entrepreneurship (Vukovic et al., 2021).

According to (Bavik and Kuo, 2022), a collection of creative attributes are needed that can be utilized as a management tool in tourism, hospitality, and other service-oriented sectors. A creative and innovative mind is essential for an entrepreneur. And women are considered more creative (Ulger and Morsunbul, 2016). Women are well suited to creative labour, and the creative industries may provide them significant opportunities for employment and new venture formation (Henry, 2009). The economic sustainability performance is positively related to the innovation strategy. The strategy specifically emphasizes hotels' long-term profitability, resource management, customer happiness, and value chain management (Njoroge et al., 2019).Because of the need to thrive in a worldwide market full of competitive players, dynamism and instability of preferences in consumer attitudes, this simple principle has a specific relevance in tourist businesses (Magadán and Rivas, 2018).

Direction for Future Research:

The emergence of women-owned enterprises was regarded as one of the manifestations of a changing society (Yadav and Unni 2016). Given the crucial goal of boosting women's participation in sustainable entrepreneurial enterprises, research programmes that focus on identifying impediments to success and developing viable solutions are likely to be the most valuable and impactful (Strawser et al., 2021). According to the broader review Cardella et al. (2020), this area represents barely 3% of the overall number of publications on female entrepreneurship. The sectoral coverage of female entrepreneurship research is limited. Future research directions are suggested based on research gaps or deficiencies detected in prior literature. Other service sectors where the contribution of women entrepreneurs are less, are not studied.

Conclusion:

The study has carefully synthesized and presented two important theories, problems and prospects of women entrepreneurship research for the past one and half decades. Using the same paradigm, the literature reviews highlighted gaps in women entrepreneurship research and suggested ideas for future research. This comprehensive review of literature in women entrepreneurship is able to present the problems and prospects of women entrepreneurship in service sector which would help the policy maker and practitioners. According to the study, the service sector contributes significantly to the country's economy. Women entrepreneurs, on the other hand, make a smaller contribution. This is due to the number of difficulties they have encountered.

Also, the review recognized significant theories in women entrepreneurship research and proposed noteworthy theories for future research applications. As women entrepreneurs continue to encounter many sustainability difficulties, the literature review suggests greater research in the economic, financial, and social dimensions of sustainability. More research is essential in other areas of the service sector where women entrepreneurs contribute minimally. We have identified that 'sustainable entrepreneurship' has been the most talked about variant of entrepreneurship amongst the research community in the recent past. Based on research findings from the past studies in sustainable entrepreneurship, this variant of entrepreneurship promises to be effective in for survival of any business.

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Women Entrepreneurship: An Indian Perspective

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Abstract:

The world is changing at a whirlpool speed and women empowerment is the buzzword of the present times. Nevertheless, empowerment of women may not be feasible by just creating employment opportunities for them. The need of the hour is to inspire them towards entrepreneurship. Entrepreneurship is the core to the economic development of any society or country and entrepreneurs play a vital role in generating employment opportunities and alleviating poverty thereby contributing significantly towards the per capita income of the country. In principle, a woman entrepreneur is any female who has the unique ability to recognize and take up opportunities simultaneously anticipating the risks involved.

Women in India comprises of nearly 45% of the total population. Woman constitutes the family which leads to the development of society and the nation. In comparison to other countries, there are very few women entrepreneurs in India. Nonetheless, women entrepreneurship is gaining momentum and more and more women are showing concern to be economically independent. Today, women are becoming socially and economically empowered by establishing their own start-ups. In the wake of globalization and economic liberalization, woman entrepreneurs are playing an imperative role in augmenting the economic status of the country as a whole.

The purpose of this paper is to understand the concept and trace the emergence of women entrepreneurs in India by the systematic review of the extant literature. The paper seeks to identify the various personal, social, financial, marketing and technological challenges encountered by them during their entrepreneurial endeavor. The study further discusses the initiatives taken by the government for promoting women entrepreneurs and also puts forth certain recommendations which could be taken into deliberation for the evolution and development of women as an entrepreneur.

Keywords:

Entrepreneurship, Women Entrepreneurs, Challenges, Initiatives.

Introduction:

Entrepreneurship is neither a science nor an art. Knowledge in entrepreneurship is a means to an end- it is not a 'flash of genius' but purposeful tasks that can be organized into systematic work (**Sharma and Gaur, 2020**). Etymologically, the term entrepreneur is a

French word meaning 'to undertake'. Entrepreneurship has been globally felt as a developmental and progressive idea for business world (**Scott, 1986**). Entrepreneurship plays an important role in generating employment opportunity for all sectors of the society, providing self-employment for start-ups thereby augmenting the economic status of the country as a whole. So, entrepreneurs are the key to economic development. The Encyclopedia Britannica defines an entrepreneur as "An individual who bears the risk of operating a business in the face of uncertainty about future conditions". According to J.A. Schumpeter (2017), "Any woman who builds, adopts or reproduces a business industry is called as woman entrepreneur". Accordingly, a woman who runs an enterprise is defined as "an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to women". Kamal Singh, a women entrepreneur from Rajasthan has defined woman entrepreneur as "A confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunity for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.". In simple terms, women entrepreneurs may be defined as a "Woman or a group of women who initiates, organizes and runs a business enterprise" (**Sharma, 2013**). Thus, women entrepreneurship means creating new ventures by innovativeness, the consolidation of risks and provision of employment by women and with women.

The world is changing at a whirlpool speed and today's women are showing their skills and potentials in all walks of life including business. Women are changing the face of modern business. Entrepreneurial activity among women has always attracted attention worldwide. Nowadays, they are in the forefront of the service sector, the fastest growing sector of the economy. Researchers have opined that women entrepreneurs have made substantial gains in terms of business education, corporate experience, and technical expertise. Moreover, they are now venturing into rapidly growing industries such as financial services, biotechnology and software. The women entrepreneurs of the 21st century are very successful because they pay more attention on management of intellectual capital, creation of self-organizing networks, proper counseling and guidance, clearly defined organizational goals, organizational design, transparency, consensus building and collaboration (**Sahoo and Das, 2012**). As per Center for Women's Business Research 2009, women entrepreneurs were increasing twice as fast as the other business from 1997 to 2002.

Even during the economic depression phase in 2008, 5% of high potential women and 4% of high potential men had left their employment to establish their business venture. Still, women-owned businesses tend to be smaller than those owned by men whether measured by size, by the number of employees, or the amount of revenues (**Winn, 2005**). In 2002, women owned less than a third of independently owned businesses in the U.S. generating \$1.15 trillion in sales.

Review of Literature:

The research study conducted by **Rama and Mohana Rao (2004)** found that prime labor mobility, inadequate infrastructure, death of electricity, and delayed understanding of debtors were the most pressing issues faced by women entrepreneurs.

Sahoo and Das (2012) identified the reasons and influencing factors behind the entry of women in entrepreneurship. The research study examined the characteristics, obstacles and challenges of their businesses in Indian context. It was found that lack of interaction with successful entrepreneurs, social un-acceptance as women entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to women entrepreneurs were the major obstacles in the growth of women entrepreneurship. The study also suggested a few remedial measures such as promoting micro enterprises, unlocking institutional frame work, projecting and pulling to grow and support the winners etc. The study advocated for ensuring synergy between women entrepreneurs and related ministry like Economic Ministry and Social and Welfare Development Ministry of Government of India.

Senthilkumar, Vasantha and Varadharajan (2012) examined the issues faced by the women entrepreneurs in India and identified that unfavorable status in the society, low literacy rates, low work participation, and orthodox traditions of the society, poor entrepreneurship development program of rural women serve as non-conducive condition for the development of women entrepreneurship in the country.

Pharm and Sritharan, (2013) in their research study identified that absence of effective leadership styles, financial insufficiency, absence of systematic development, dearth of government initiatives, lack and education and such as the main challenges faced by the women entrepreneurs in rural areas.

Parveen (2013) in his study emphasized on the importance of workshops and training conducted by the different NGOs for the development of the rural entrepreneurs. The role played by the NGO's in extending financial support, education and mentorship were also highlighted. Some of the challenges identified were poor skillset among untrained women as compared to trained women entrepreneurs, problems faced by unmarried women entrepreneurs in sanctioning bank loans as compared to married ones.

Raju and Bhuvanewari (2014) conducted a study on rural entrepreneurship in Sivaganga District, Tamil Nadu to identify the types, needs, issues and problems in rural entrepreneurship along with the elements encouraging rural entrepreneurship. It was found that low level of motivation among people hinders entrepreneurial growth in them. He suggested that rural development through rural women entrepreneurship trainings will change the quality of rural life leading to sustainable development and economic growth.

Abou-Moghli, and Al-Abdallah (2019) evaluated the journey of women entrepreneurs in Saudi Arabia through a systematic review of literature to assess the opportunities and challenges experienced by them. The findings revealed that cultural factors, social factors, and financial constraints impacted the participation of women in the region. The study also highlighted that inclination of women towards customer satisfaction helped them advance their businesses in distinguished ways. It was suggested that women should be provided with training and support at both the institutional and societal level to achieve the desired success in the entrepreneurial world in Saudi Arabia.

Cho, Li, and Chaudhuri (2020) in their research study investigated the motivations, challenges, and opportunities of the women entrepreneurs in eight Asian countries (China,

India, Indonesia, Japan, Korea, Malaysia, Thailand, and Vietnam). The study puts forth that despite challenges and difficulties that women entrepreneurs face, the opportunities that they create in business development can serve as a model for aspiring women entrepreneurs in Asia and other countries.

Objectives of The Study:

1. To understand the concept and emergence of women entrepreneurship in India.
2. To identify the reasons for the involvement of women in entrepreneurial activities.
3. To gain insight into the challenges faced by the women entrepreneurs in India.
4. To identify the opportunities made available by the government for women entrepreneurs.
5. To recommend strategies for converting the challenges faced by women entrepreneurs into opportunities.

Research Methodology:

Research Design: The present study is both descriptive and exploratory in nature. It describes women entrepreneur and investigates the challenges faced by them through an extensive review of the prevailing literature.

Source of Data: Secondary data and information have been analyzed for preparing the paper extensively. The secondary information has been collected from published books, articles published in different journals, periodicals, conference paper, working paper and websites.

Women Entrepreneurship in India:

Social norms in India are numerous and apply to women more than men (**Niang, 2019**). Indian women are not only considered as the fairer sex but are also perceived as the weaker ones who are generally expected to carry out the decisions taken by their male counterparts. While the 2001 census estimates that women constitute approximately 50% of the total population in India and in spite of having great potentials, they still remain the most underutilized resource. In spite of playing a dual role as homemaker and income producer, they have been suffering from being economically and socially imperceptible. There is perpetual inequality and vulnerability faced by women in all fields including education, socio-economic, political, health-care and so on. **Zainab Rahman** in his book, *Women and Society* (2005) wrote “*Women have had to struggle continuously to establish their identity as independent individuals in society. It is essential that besides enhancing their physical, mental and other capabilities, on an equal footing as men, they should be able to make their own decisions, have equal access to opportunities in different fields and be looked upon as ‘persons’ not ‘objects’.*”

In terms of work participation, India Development Report (May 2017) places India 120th among 131 countries in female participation in the workforce (**World Bank, 2019**). With men taking the lead in the entrepreneurial world, women participation has been estimated

to be only 31.6% as per International Labour Organization (ILO). However, low workforce participation rate has also been a driver of entrepreneurship in India (Daynard, 2015). In the wake of globalization and economic liberalization over the last decade or so, India has made considerable progress towards a better society and that the hidden potential of women are gradually been noticed with increased sensitivity to their roles and economic status in the society. Today, Indian women are playing a magnificent role in the progress of their country and trying to raise the per capita income. The policymakers cannot ignore the fact that women are now a promising economic force. Government of India defines women entrepreneurs based on women participation in equity and employment of a business enterprise. In earlier days, women were involved in 3 'K's namely Kitchen, Kids, and Knitting. Traces of women entrepreneurship was found in the extension of their kitchen activities, mainly in the commercial preparation of the 3P's namely, Pickles, Papads and Powder. Today, with increase in awareness about business through higher and professional education, they have shifted from the 3P's to engross in modern ventures of 3E's namely Electronics, Engineering, and Energy. They have also entered into services industry relating to hospitality, catering, educational services, consultation or public relations, beauty clinics, etc.

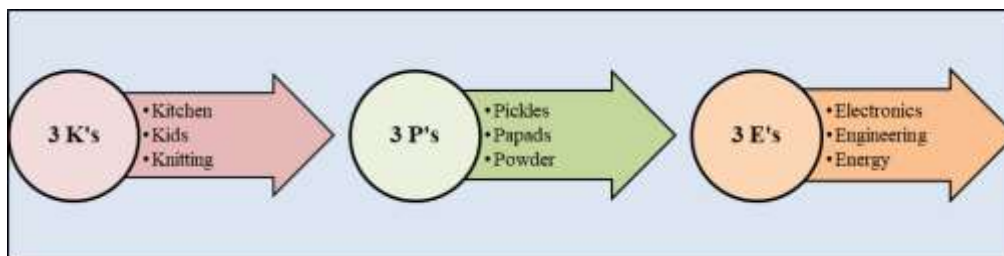


Figure 1: Emergence of Women Entrepreneurs

Source: Sangolagi and Alagawad, 2016

Similarly, today more and more rural women are also getting attracted towards entrepreneurship so as to establish their self-esteem and recognition in the society. Women in rural areas are not only helping their male counterparts in agricultural work but they are also earning and saving money by establishing their own business. Women entrepreneurs in rural areas mostly concentrate on printing press, horticulture, sericulture, dairying and animal husbandry, fisheries, handicrafts, beedi making, agarbatti making, tailoring, garment industry, saree and dress designing, purse making, doll making, pottery, blacksmith industry, jewelry, beauty parlor, textile printing, nurseries, baby care centers, stationary products, badi-papad making, refilling of items, craft project, assignment making, computer centers, training centers, bulb box making, tiffin supply, etc.

Typology of Women Entrepreneur:

Women entrepreneurs in India can be broadly categorized into five categories:

1. **Affluent Entrepreneurs:** These women entrepreneurs hail from rich business families. They are the daughters, daughter-in laws, sisters, sister-in-laws and wives

- of affluent people in the society who enjoy the full support of their families. Most of them engage in businesses like beauty parlor, interior decoration, book publishing, film distribution and the like.
2. **Pull factors:** These are educated women living in urban areas with or without work experience who take the risk of a new business or enterprise in order to be financially independent. They take help of financial institutions and commercial banks for starting their own business which are usually start service centers, schools, food catering centers, restaurants, grocery shops etc.
 3. **Push factors:** Women entrepreneurs who accept entrepreneurial activities to overcome financial difficulties due to family situation which either forces them to develop the existing family business or to start new ventures to improve the economic conditions of the family.
 4. **Self-employed Entrepreneur:** They are uneducated women who fall below the poverty line. They choose tiny and small enterprises such as brooms making, wax candle making, providing tea and coffee to offices, ironing of clothes, knitting work, tailoring shops which are convenient to manage and adequate for the sustenance of her family.
 5. **Rural Entrepreneur:** The women belonging to rural areas choose such business which suits their resources and knowledge. Such business involves low investment, minimum risk and does not require any special skills. Dairy products, pickles, fruit juices, pappads and jaggery making come under this category.

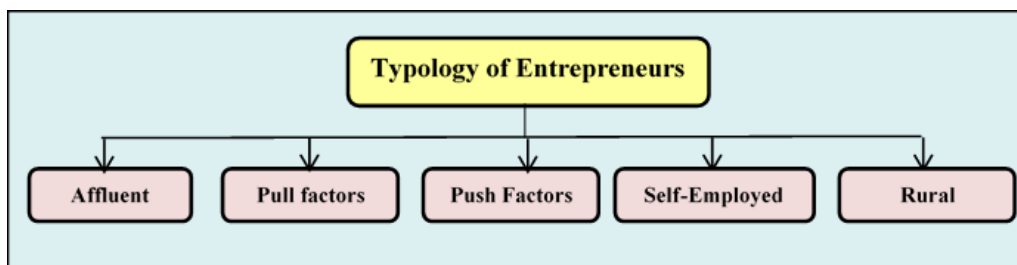


Figure 2: Emergence of women Entrepreneurs

Source: Based on Review of Literature

Challenges Faced by Women Entrepreneurs:

The journey of an entrepreneur, especially a woman entrepreneur, is filled with challenges (Ghosh and Cheruvalath, 2007; Rai and Srivastava, 2013). Though the entrepreneurial process is one and the same for both men and women, however in practice, women face numerous challenges of different dimensions and magnitudes that prevent them from realizing their full potential as an entrepreneur. Zainab Rahman (2005) in his book states that 'India is a typical example where equal status and rights have been granted since independence and a small number of educated women have achieved equality in various fields but by and large, women are still discriminated against in myriad ways, exploited and subjugated.' Despite obvious gains, women still lag behind men in business ownership and economic independence in every continent (Winn, 2005). The decision of and ability for

women to participate in various entrepreneurial activities is the outcome of various personal, social, financial, marketing and technological challenges which interact in a complex fashion at both micro and macro level. These problems and constraints experienced by women entrepreneurs have resulted in restricting the expansion of women entrepreneurship especially in India. Based on evidence, some of the most common challenges faced by the women entrepreneurs in India have been enlisted below under the following five categories:

Table 1: Challenges faced by Women Entrepreneurs

Source: Based on Literature Review

Personal	Social	Financial	Marketing	Technological
1.Lack of confidence/motivation	1.Change in attitude	1.Lack of working capital	1.Marketing related risks	1.Lack of technical knowledge/assistance
2.Lack of education	2.Male dominated society	2.Lack of awareness regarding financial assistance	2.Intense competition	2.Lack of IT enabled resources like availability of internet, laptops/desktops
3.Family Relations	3.Social norms	3.Lack of tangible security to access funds	3. Growth of online shopping	3.Obsolescence of technology
4.Family resistance/obligation	4.Socio-cultural barriers	4.Difficulty in sanctioning of loans from financial institutes due to legal formalities	4. Exploitation by intermediaries	
4.Motherhood	5.Gender biases	5.Financial Insufficiency	5.Uneven demand for the product/service	
5.Insufficiency of resources	6.Lack of societal support		6.Market penetration	
6.Lack of awareness and training	7.Social customs		7.Poor marketing strategies	
7.Lack of realizing one's potential	8. Gender discrimination		8.Shortage of raw material	
8. Low risk bearing capacity/ managerial ability			9. High production cost	
9. Limited mobility				

Recommendations:

1. There should be a continuous attempt to inspire, encourage, and motivate women entrepreneurs.
2. Awareness programs should be conducted on mass scale to create awareness among women who aspire to set up their own business.
3. Initiatives should be taken to enhance the education standards of women in general and providing them with special trainings, workshops and personality development programs to improve their knowledge, talent, and over-all personality.
4. Organizing training programs to develop professional competencies in managerial, leadership, marketing, financial, production process, profit planning, maintaining books of accounts and other skills.
5. Vocational training should be imparted to women community to make them understand the production process and production management.
6. International, national, local trade fairs, industrial exhibitions, seminars and conferences should be organized to help women to facilitate interaction with other women entrepreneurs.
7. Ensuring synergy among women related ministry, finance ministry, women and child development ministry of Government of India.

Initiatives Taken by Government of India:

Though several policies and programs are being implemented for the development of women entrepreneurship in India, and in spite of playing a fundamental role in the society, the entrepreneurial ability of Indian women has not been properly tapped due to the lower status of women in the society. Women role has been explicitly recognized only from the Fifth Five Year Plan when there was a shift in focus from women welfare to women development and empowerment. Some of the initiatives taken by the government in all these years have been discussed below.

1. Increased emphasis is being given by Prime Minister Mr Narendra Modi on self-employment through start up programme, skill development programme, Pradhanmantri Kaushal Kendra training centers, social welfare department and banks. This aims at utilizing the Indian man power properly to control mass poverty and widespread unemployment. Development of entrepreneurship has to be in top priority of Indian leaders and elites (**Rajvanshi, 2017**).
2. Special programs have been launched by the Government of India to increase employment and income-generating activities for women in rural areas in the 9th Five-year plan. Some of them are: Trade Related Entrepreneurship Assistance and Development (TREAD), Women Component Plan (WCP), Swarna Jayanti Gram Swarozgar Yojana and Swarna Jayanti Sekhari Rozgar Yojana, Women Development Corporations, State

Industrial and Development Bank of India (SIDBI) schemes (such as Mahila Udyam Nidhi, Micro Cordite Scheme for Women, Mahila Vikas Nidhi, Women Entrepreneurial Development Programmes, Marketing Development Fund for Women), and Consortium of Women Eentrepreneurs of India. (**Yogita Sharma**)

3. Federation of Indian Women Entrepreneurs (FIWE), which is a National-level organization, founded in 1993, is today, one of India's Premier Institution for Women thoroughly devoted towards entrepreneurship Development, having a large membership base of 15,000 individual members / professionals and more than 28 Member Associations spread throughout the country. The objective of the organization is to foster the Economic Empowerment of Women. FIWE endeavors to provide: Networking platform for women, technical know-how, Industry research and expertise, Skill development and training and brings the businesswomen on a Common Forum. (**SIDDIQUI, 2012**)

4. The Women Entrepreneurship Development (WED) program which provides free training by well-trained experts to help women develop necessary knowledge and skill required to evaluate and run a business. Special emphasis is laid on development of Personal Entrepreneurial Characteristics (PECs) through training as a part of WED. Other training schemes introduced by the government are- Support for Training and Employment Programme of Women (STEP), Development of Women and Children in Rural Areas (DWCRA), Small Industry Service Institutes (SISIs), State Financial Corporations, National Small Industries Corporations, District Industrial Centres (DICs) etc.

5. Some government and non-government organization promoting women entrepreneurs are Federation of Societies of Women Entrepreneurship (FSWE), Small Entrepreneurship Development Institute of India (DEDII), District Industries Centers (DIC), Development of Women and Children in Rural Areas (DWCRA), Prime Minister Rojgar Yojana (PMRY), Women's Corporate Finance Corporation (WCFC), and Finance Assistance through Women's Development Corporations (FAWDC) etc.

Conclusion:

Today, women entrepreneurs constitute 10 % of the total number of entrepreneurs in the country. This indicates a significant growth in self-employment of Indian women with women now starting new ventures at three times the rate of men. This also implies that the modern Indian women have the knowledge, potential, skill, creativity, and adaptability to run a business venture successfully. Women Entrepreneurship is definitely a solution to manage the economic disparity and rising impact of technological and informational forces. Therefore, more and more women should be encouraged to take up entrepreneurial ventures so that they can play a pivotal role towards the economic development of the country.

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ABOUT THE COLLEGE

XITE College is one of the top Colleges in Jamshedpur and has a brand name, XAVIER. It was founded in 2007 in collaboration with XLRI by the members of the Society of Jesus (Jesuits) of Jamshedpur who are pioneers in the field of Education. The College caters to all categories of students while giving preference to talented tribal students to groom them as responsible citizens and professional leaders. The College is accredited by National Assessment and Accreditation Council (NAAC) and is UGC recognized 2 (f). XITE College is committed to imparting academic excellence and professional competence through a value-based education system. The College prepares students as socially and ethically responsible and enlightened citizens of India. BBA, B. Com, B.A. English, and B.A. Economics courses. Also, the college has been privileged in receiving grants from ICSSR, DST and NCW to run their project.

ABOUT THE CONFERENCE

With India completing 75 years of independence, the entrepreneurial spirit seems to have fully blossomed. The start-up ecosystem in India is the third largest in the world with more than 100 unicorns and many more joining the club each year. The effort today is to identify the enablers for such an ecosystem and provide the same to the economy. Some such enablers are developing creative thinking skills, innovation through research and development, building technological expertise, etc. This conference aims to bring together entrepreneurs; both potential and in practice, funding agencies, academicians, to learn, network, and explore the current issues and challenges for entrepreneurs in India and deliberate on measures to promote its development. The conclusions derived from the discussions and deliberations at the conference will help potential and current entrepreneurs to stay ahead of the existing changes that can be expected soon.



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