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### CURRENCY FUTURES: AN ALTERNATIVE TO THE OPAQUE OTC MARKET

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#### ABSTRACT

Over time, the foreign exchange market in India achieved some sophistication and vibrancy. However, the volatility in exchange rates remained an issue. With global trade and business increasing exponentially, Indian companies had to find ways of hedging currency risk. The only instruments available were forward, swap and option contracts but all were customized and OTC. However, when the sub-prime crisis hit the US, Europe and other major economies of the world, the exchange rates went away. Indian companies were unable to realize the full value of their business dealing abroad. Worse still, the forward contracts they had entered into for hedging their currency risks themselves turned into risks. To cover the risk involved in currency exchange, the RBI and SEBI jointly formed a committee which recommended starting currency future trading in India, consequently NSE started in dealing currency futures from August, 2008. The main theme of the paper aims to study the impediment for the development of Currency Future Trading in India. On the whole, the results signify the currency futures as optimal hedging tool for the firms having significant exposure in foreign currency.

KEYWORDS: Currency Futures, Volatility, Currency Risk, Returns, Hedging.



### USE EXTRANUCLEAR ELECTRON AS LARGE SCALE ELASTIC RING, THE RESULTS ARE VERY INTERESTING TU RUNSHENG

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#### ABSTRACT

Use an extranuclear electron as a large-scale elastic ring (elastic phase trajectory), and calculate several small molecules, the results (bond length and dissociation energy) agree well with the fact (if they are coincidence, there should not be such a large probability). It is very interesting. Because the reason is certainly incompatible with the existing concept, so we will not discuss these two issues that why the electron ring so big and why it has the flexibility? Exciting are that there are the diatomic molecules whose non-bonding electron number is not zero such as  $Na_2$ ,  $K_2$  and asymmetric HF molecules in the calculation examples, molecular structure are very intuitive, and the calculation method is much simpler than the existing.

**KEYWORDS:** Electric structure; Large-scale elastic ring; Phase trajectory; Bond length; Dissociation energy.



#### INTERIM REPORT IMPACT ON STOCK PRICE- A COMPARATIVE STUDY (WITH SPECIAL REFERENCE TO HCL TECHNOLOGIES)

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#### ABSTRACT

This paper analysis the market price fluctuation will be taken place because of number of reasons, but report scope depends on market price fluctuation because of disclosing interim report. Interim and annual reports are some of the most crucial sources of information regarding company's performances. Interested parties such as analyst and investors access this information and compare it with expectations so we took Q3 and Q4 results of HCL TECH and same quarters stock price to make the comparisons between price and results to know the positive and negative effects on stock price movements. The complete study shows that investor attitude towards investment mainly depends on earnings announced by the company. Good result will encourage long-term investment by foreign promoters. Generally interim report act as a guideline to the institutional investors from foreign countries, who act as a major player in our stock market, if the interim reports of the company is good with huge profit then the company can attract large number of institutional investors and there will be a visa versa relationship in case of loss. Interim report are not only the factor influence in the movement of stock prices but there also some other factors which causes for the price fluctuation, so the investor should take into consider all such factors along with interim reports before investing their money in a particular company, so they can earn better returns on their investment

**KEYWORDS:** Stock Price, Report, fluctuation, Investment.



#### MEDIATING EFFECT OF INFORMATION SHARING ON SUPPLIER PERFORMANCE IN MANUFACTURING INDUSTRY OF SRI LANKA

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#### ABSTRACT

It is generally accepted that in order to compete and survive, firms must seek, build up and maintain relationships with capable suppliers and take out the maximum value through such relationships. One of the critical requirements of effective supply chain management is the creation of a synchronized flow of materials and information from suppliers to their customers. One effective way buying firms can meet this challenge is by developing their suppliers in ways that improve suppliers' capabilities. The purpose of this paper is to extend understanding of supplier development theory by investigating the relationships among supplier development, supplier performance and information sharing. The population for this study comprised the purchasing managers of companies which were ranked as most respected entities (100) in Sri Lanka by LMD in August 2008. Data were collected from conveniently selected sample of 56 manufacturing companies with better supplier relationships by administering pre tested structured questionnaire, which consisted of 78 questions /statements with 5 point scale. Regression analysis was performed to test the relationships proposed in hypotheses. It was found that there was a significant relationship between supplier development and supplier performance. It was revealed that, information sharing caused partial mediation effect on the relationship between supplier development and supplier performance and mediation effect caused by the information sharing is not significant. Further it was found 19.5% of the total effect of supplierdevelopment on supplier performance was mediated by information sharing. Also it revealed that the traditional communication methods used had significant impact on information sharing but use of advanced communication methods had no significant impact on information sharing. In addition, organization's philosophy on their supplier and supplier base performance was found to have a positively impact on supplier development support provided

by the buying firm. The findings of this study provide insights into what makes supplier development activities effective for practitioners.

**KEYWORDS:** Supplier development, Supplier performance, Information sharing, Manufacturing Industry, Sri Lanka.

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#### WORKING PERFORMANCE OF DISTRICT INDUSTRIES CENTERS IN PRMOTION OF SSI's - A SELECT STUDY

#### N. Jyothsna\*; Dr. Kanakaiah Madasi\*\*

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#### ABSTRACT

Entrepreneurship is the backbone of the economic development of a country. Without entrepreneur, labor, capital, resources and technology remain idle. In developing countries like India, it has been recognized widely that the entrepreneurship development is essential not only to solve the problem of unemployment, development of regional imbalance, concentration of economic power but also to achieve higher level of economic development. The role of entrepreneurship in economic development involves more than just increasing per capita income and output. It involves initiating and constituting change in the structure of business and society. Entrepreneurship is the process through, which innovation develops and commercializes through entrepreneurship activity, which in turn stimulates economic growth. Economic growth requires more and more people with personal qualities of initiative and leadership, combined with skills in organizing and managing.

There is a close relation between development of small scale industries and the development of entrepreneurship. The entrepreneurial development paves the way for the development of small enterprises. This is not only enhance employment opportunities but also reduces the concentration of economic power among few industrialists.



### A CONCEPTUAL STUDY ON FUTURE OF INDIA TROUGH MATERIAL AND MORAL DEVELOPMENT

Shibaprasad Parhi\*

#### ABSTRACT

**OBJECTIVE:** India should set example after the whole world to show the real development in human sphere and in sphere of spirituality and science.



### MERGERS AND ACQUISITIONS IN BANKING SECTOR: LITERATURE REVIEW

#### Dr. Subhash Chand\*; Nidhi Tanwar\*\*

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#### ABSTRACT

The process of corporate restructuring through mergers & acquisitions has occupied much relevance in post –liberalization period. M&A in banking sector have become familiar in the majority of all the countries in the world .A large number of international & domestic banks all over the world are engaged in M&A activities. Through M&A in the banking sector, the banks look for strategic benefits in the banking sector & it can be reckoned that size does not matter and growth in size can be achieved through M&A quite easily. Against such improvements, the present study has been carried out to study the literature review in mergers and acquisitions in banking sector

**KEYWORDS:** Banking Sector; Corporate Restructuring; Literature Review; Mergers and Acquisitions; Strategic Benefits.



### WOMEN: EMPOWERED IN INDIA, REALLY???

Navneet Kaur\*

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#### ABSTRACT

Empowerment in the case of women means the participation of women at the multiple levels. Here the participation does not mean playing second fiddle to their male counterparts, but to assert themselves and to play a decisive role in the decision making process. Empowerment of women in India cannot be measured with the success of the few but there are certain parameters with the help of which we can measure the degree of the empowerment of the women. So there is a need to analyze the parameters which measure women empowerment. The paper highlights the various parameters to measure and quantify the women empowerment and concludes that empowerment has multiple, interrelated and interdependent dimensions which can be understood in relation to resources, perceptions, relationship and power. The paper also answers the question that what does women empowerment mean which will help the women to be empowered to save themselves and their related lives.

**KEYWORDS:** Women Empowerment, Parameters to Measure Empowerment, Measures to Quantify Empowerment and Suggestion to be empowered.



### CUSTOMER SATISFACTION TOWARDS INTERNET BANKING: COMPARATIVE SURVEY EVIDENCES

#### Dr. Sunita Bishnoi\*; Ashima Tandon\*\*

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#### ABSTRACT

**PURPOSE:** The increasing popularity of Internet has changed the face of banking industry. Internet Banking is becoming popular due to convenience, flexibility and easy accessibility. The current exploratory study is an attempt to discover the factors that affect the customer's satisfaction level in relation to Internet banking in India.

**DESIGN**: The sample used in this study is based on 185 Internet banking customers belonging to Public, Private and Foreign Sector Banks in NCR. Collected data was analyzed with the help of statistical techniques like Frequency distribution, percentages, mean and standard deviation. To test the hypothesis t-test and ANOVA was used.

**FINDINGS:** While investigating all the variables and responses by the customers it was found that today's customer is happy to bank through the Internet in spite of certain problems being faced by him. However the perception of the customer can be changed by giving him proper information regarding Internet banking, carrying out an awareness program, less charges and proper security.

**MANAGERIAL IMPLICATIONS:** After carrying out the research study it was observed that the data provided would be useful to improve the satisfaction level of the customers who prefer doing internet banking in the world. The paper is helpful to banks to improve the weaker areas reflected by the customers.

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**LIMITATIONS**: The primary limitation of this study is the scope and the size of its sample. The result of the study may not be free from biasness particularly with respect to the respondents' adequate comprehension of the subject. The sample of the study is limited only to Delhi, Faridabad and Gurgaon.

KEYWORDS: Convenience, Customer satisfaction, Internet Banking, Statistical techniques.



### HUMAN RESOURCE DEVELOPMENT CLIMATE A PERCEPTUAL STUDY OF MANAGEMENT ACADEMICIANS

#### Ms. Swati Kewlani\*

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#### ABSTRACT

Organization's success is determined by the skills and capabilities of its human resource due to which the importance of people and the challenge of developing them becomes the decisive aspect for the evaluating HRD climate prevailing in business organizations in the current vibrant and fickle environment. The continual mounting concern for human resource management signifies the importance of competent human as a greatest asset in an organization. HRD is one of the important functions of HRM and it is a process through which people are helped in a way to acquire competencies. Study of HRD climate is important for all organizations and educational institutes are not at all an exception, furthermore the rapidly emerging B-schools across the central zone stimulate to study the climate of academic institutions which is one of the sources of supplying pillars in terms of competent students to the nation. The study is aimed at assessing the extent of Developmental climate prevailing in academic institutions in central zone of India. Data was collected from the employees of selected management institutes using structural HRD climate questionnaire. The data was analyzed using statistical tools such as mean, standard deviation and Z-test. The results indicate that there is an average HRD climate accessible in the management institutions leaving plenty of scope for development and the perception of academicians regarding the HRD climate do not differs significantly on the basis of gender and qualification but it differs significantly on the basis of age.

**KEYWORDS:** Human Resource Development Climate, OCTAPAC Culture, General Climate, HRD Mechanisms, Management Institutes.



### GROWTH OF MODERN POLITICAL IDEAS AND POLITICAL ASSOCIATIONS IN INDIA

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#### ABSTRACT

The rule and domination of British imperialists lasted a long period in India (1757-1947). Though there were some advantages associated with this rule the disadvantages and deprivations surpassed there. Among the latter were the destruction of core spirit and enterprise of India and the neglected of indigenes languages, art forms and religions. The long history of renaissance in India marked the start of a new era where different movements were actively for reformation and liberation from colonial rule. Though there were political problems and an economic decline this period can be considers as a remarkable period in its history. During this period much remarkable intellectual activity and a radical transformation of social and religious ideas took place. The liberal ideas of the West reached people through the British education and the people were roused to activity from the inactivity of ages. Certain section of the Indian middle class which were nature by the English education identified the difficulties suffered by the Indian people and sought remedies for these. Accordingly organizations based on social and, religious and political needs were established in the main states of India.

Among these the organizations based on political ambitions were established in the states of Bengal, Bombay and Madras and these organizations accomplished a remarkable service. The culmination of the local political organizations thus developed was the Indian national Congress established in 1885. From 1885 up to 1947 when India gained independence. The Indian national Congress had been trying to fulfill its intentions along various profiles. This organization consisting of people from all parts of India worked collectively formulating an anti British policy with the intention of liberating India from the Yoke of British colonialism and to an independent state.

#### **RESEARCH METHODOLOGY**

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This is basically a documentary research. Therefore the material embodied in literary works of the freedom fighters; records, reports and the academic journals of the civil organizations will constitute the first category of principle sources. Although these Organizations have not been studied so far from this point of view there is a bulk of writing which contain valuable material. These secondary sources will be critically examined. Internet facilities will be utilized to gather some basic information.

#### **OBJECTIVES AND HYPOTHESIS**

To investigate about the political, social, economical and cultural difficulties the Indian people had to undergo because of the British colonial rule. The influence caused by these the Indian civilization and the action initiated to form a strong voice among the people to eliminate these influences. The formation of various social, religious and political organizations accordingly with the political organizations appearing most of significant and to investigate how far these organizations were useful for the Indian to gain their rights.

#### LITERATURE REVIVE

The Nationalist Movements in India' is a book written by V.D. Mahajan in 1981 and it reveals details about the political and Social background that was in India before the Indian National Congress came into being. It also presented considerable details about the contemporary political, social and religious organizations which existed in various parts of India.

The book Emergence of the Indian National Congress written by S.R. Mehrotra in 1971 and published by Vikas publications has summed up a lot of information along various profiles, about the situation in India prior to the birth of the Indian National congress. Here it presents a lengthy description of the organizations which developed in various states in India. This valuable book finally presents details about the birth and activities of the Indian National Congress. The book 'Social and Religious Reform edited in year 2003 by Amiya p. Sen has summed up about various social and religious reforms. Further details are presented here to show how these social religious reforms paved the way for political reforms. J.N. Farquhar who wrote the book 'Modern Religious Movements in India' has discussed the social back ground in India during the 18<sup>th</sup> and 19<sup>th</sup> centuries many details are given through various topics, in this book, about the social inequalities prevalent in India those days. Discussed here is the way how actions had been taken to rectify these inequalities through new religious reforms. The book 'Indian Political Associations and Reform Legislature (1818-1917)' by B.B. Majumdar is a valuable one presenting a long description about the various political organizations in India during that period and their activities. The book Indian political thought by Urmila Sharma and S.K. Sharma (1996) presents a description about the political activities in India from ancient times up to the 19<sup>th</sup> century. It includes details about various eras, significant people of those eras as well as their political activities. This enables the reader gain knowledge about Raja Rammohun and his colleagues.

**KEYWORDS:** Political Association India, Indian National Congress, Legislative Council, British Administration.



# ROLE OF EMOTIONAL INTELLIGENCE FOR EMPLOYEES IN AN ORGANIZATION

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#### ABSTRACT

Emotional Intelligence is the capacity for recognizing one's own and other's emotions including self awareness, self motivation, being empathic and having social skills. If we talk about the role of emotional intelligence for employees in an organization then we can say that EI plays a very important and tremendous role in the professional life of an employee. An employee with average skills but with high level of EI is much successful on professional ground than an employee with extra ordinary talent but comparatively low level of EI. Emotional intelligence helps an employee in job performance, decision making, conflict management, customer service, increased productivity and career success etc.

Emotional intelligence has a far greater impact on an employee's personal and career success than does their IQ or particular skill set. This study will examine the concept and nature of the emotional intelligence and then will discuss its implications for the employees in an organization.

KEYWORDS: Emotional Intelligence, Organization, employees, manager, success.



### STRATEGIES FOR INITIAL PUBLIC OFFER (IPO) – A STUDY ON THE SUCCESS AND FAILURE

#### Dr. Jeet Singh\*; Dr. Preeti Yadav\*\*

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#### ABSTRACT

Going public is, in many cases, a step towards the eventual separation of ownership and control. Ownership matters for the effects it can have on management's incentives to make optimal operating and investment decisions. In particular, where the separation of ownership and control is incomplete, an agency problem between non-managing and managing shareholders can arise rather than maximizing expected shareholder value, managers may maximize the expected private utility of their control benefits (say, perquisite consumption) at the expense of outside shareholders. Most companies that go public do so via an initial public offering of shares (IPO) to investors. New issues of existing companies are, by and large, very good investments. They provide an opportunity for acquiring shares in ongoing profit-making companies at relatively low prices. On the other hand, all new issues of newly formed companies are not good investments. One good thing about the IPO market vis-à-vis the earlier times has been that most of them have been from good companies and at reasonable prices. This trend, however, seems to be narrowing off and we are increasingly seeing public issues from the relatively not-so-good or known companies and at fairly stretched prices. Therefore, it becomes necessary for the investors to become cautious and be more selective about their investments in IPOs. The present paper examines the issues and challenges confronted the IPO. It tries to find out the strategies to IPO for investors and companies. The paper assesses the success or failure of IPO and takes into account the assessment of IPO norms and IPO grading.

**KEYWORDS:** Initial public offering, IPO grading, primary capital market, investors.



### JEAN PAUL SARTRE, EXISTENTIALISM AND BAD FAITH

#### Miss Sima Baruah\*

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#### ABSTRACT

Existentialism is a philosophy about the concrete individual. It defends the intrinsic value of what its main proponent Sartre calls the "Free Organic Individual". On 29<sup>th</sup> October 1945 Sartre delivered a public lecture entitled "Is Existentialism a Humanism?" It attempted to answer the objections of Sartre's leading critics from both the Communists and the Catholics that this new philosophy was the incarnation of bourgeois individualism.



### **INTER-REGIONAL DISPARITIES IN INDIA: THREATS & CHALLENGES**

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#### ABSTRACT

The growth model adopted by our planners, soon after attaining political independence, has no doubt, helped the nation to achieve path breaking success in many critical and core areas and has helped her emerge as a nation to be reckoned with. However, in some other equally important areas, it has not been as successful and, consequently, has met glaring omissions, disappointment and failures. All this has also resulted in lop-sided development which has manifested it self in the form of heightening of regional disparities and other socio-economic angularities. These imbalances have not only persisted over various plans but have also grown and become more sharp than before, thereby threatening the very process of growth. Therefore, now, not only the attainment of higher economic growth has become very crucial but also reduction in incidence of regional disparities has become equally important aspect for the planners. These angularities have cut across caste, creed, region and gender profiles. It is estimated that over eighty percent of the poor in the country now belong to the socially disadvantaged groups like the scheduled castes, scheduled tribes and other backward castes. Similarly, the indices of human development, such as the levels of literacy, gender disparities, provisions of basic needs like drinking water, health care etc., show, in general, poor performance in the less developed states and among the socially disadvantaged groups. All these incidences have pushed the nation into a situation which may unleash insurmountable amount of disastrous consequences, if allowed to persist, and may ultimately derail the Now, it has now been increasingly realized that besides promoting growth, economy. containment of regional disparities has also become quite essential from the point of view of maintaining national integration, political stability and unity of the country apart from

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promoting decentralized planning. An attempt has been made to study the pattern of regional disparities in some of the developed and developing states and examine how the process of globalization, liberalization and privatization has accentuated over the period of time and provides appropriate strategies to address it.

**KEYWORDS**: regional disparities, decentralized planning, marginalization, globalization.



### FUTURE – SPOT RELATIONSHIP: AN EMPIRICAL STUDY OF PEPPER MARKET

#### Dr. Namita Rajput\*; Ms. Ruchika Kaura\*\*

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#### ABSTRACT

In this paper, the price discovery relationship for pepper has been examined. Price discovery results are cheering given the embryonic character of commodity market in India and it seems market is less competitive. However the market does not seem to be competitive. The findings of this paper have great implications for policy makers, hedgers and investors and will help in deeply understanding the role of futures market in information dissemination. These markets are becoming more informational mature and market regulators have taken adequate steps for market development. Forwards Market Commission (FMC) should be given ample powers to standardize commodity market and penalise any insider trading and price manipulations. Trading efficiency and transparency must be ensured by well organising the spot market adding electronic feature to it. Warehousing; testing labs as well as other eco-system linkages must be established to strengthen the derivative market trading

KEYWORDS: Price discovery, Granger Causality, VECM, E-GARCH, Forwa.



### A CRITICAL ANALYSIS OF FARMER'S RIGHTS UNDER 'PROTECTION OF PLANT VARIETIES AND FARMER'S RIGHTS ACT, 2001'

#### Showkat Hussain\*; Shabina Arfat\*\*

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#### ABSTRACT

In this paper critical analysis of the various provisions of the 'Protection of Plant Varieties and Farmer's Rights Act, 2001', has been made. It reflects as how this piece of legislation- the main legislative instrument in India- protects various rights of plant breeders, at the same time ignoring many other important aspects. The Act grants many traditional rights like, right to save, sow, re-sow, etc. of their farm produce. It envisages that the farmers should be treated like commercial breeders and should receive the same kind of protection for the varieties they develop. However, the farmer is not entitled to sell the 'branded seed' of a protected variety. Avenues for benefit sharing between commercial plant breeders and the farmer who is engaged in the conservation of genetic resources shall be entitled for recognition and reward from the Gene Bank but many provisions prove to be counter productive in the long run. There are many provisions which ultimately benefit the common heritage principle supported by the developed countries.

KEYWORDS: Indian legislation, farmers rights, breeders, Plant Varieties.



### **ROLE OF MEDIA IN LOKPAL MOVEMENT:** A COMPARATIVE STUDY OF PRINT MEDIA

#### Vandana Dhiman\*

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#### ABSTRACT

Media plays a significant role in our society. It is all around us, from the shows we watch on television, the music we listen to on the radio, to the books and magazines we read each day. Media can contribute a lot to a society. It can change opinions because they have access to people and this gives it a lot of strength. The paper shall address the role of print media in Lokpal movement. The paper examines the concept of Lokpal Bill, its development and features of Jan Lokpal Movement. It attempts the comparative study of print media.

KEYWORDS: Ombudsman, Corruption, Transparency, Administrative Accountability.



### IMPACT OF PACKAGING APPEARANCE OF PHARMACEUTICAL PRODUCTS ON CUSTOMERS

### Dr. YashPal Taneja\*

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#### ABSTRACT

The focus of this research is to study the effect of package appearance & labeling of pharmaceutical products on doctors prescription behavior and consumer buying behavior. The study uses a qualitative research style to collect data, using questionnaire as the form of data collection method. The pilot study was also carried out by personally interviewing the doctors & consumers from Mohali with the sample questionnaire prepared. Factor Analysis and ANOVA has been used in the study to interpret the data. It was found out that Innovative product packaging & Labeling leads to Increase in Price but it also gives a greater satisfaction level to the customers as Innovative product package has the positive effect on the purchase decision. Packaging & Labeling helps in identifying the brand & differentiate it from the competitors. Thus packaging is important even in pharmaceutical industry.

KEYWORDS: Pilot study, Factor Analysis, ANOVA.



### THE KINGS OF UCHCHAKALPA

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#### ABSTRACT

The question of the identity of the forest kingdoms mentioned in the Allahabad stone pillar inscription of Samudragupta would have been a complex problem for the scholars, had a number of copper plate inscription belonging to the ruling house of the kings of Uchchakalpa from the central India been not known to us.

KEY WORDS: Kingdoms, Inscription, Desideratum.

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