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The vision of the journals is to provide an academic platform to scholars all over the world to publish their novel, original, empirical and high quality research work. It propose to encourage research relating to latest trends and practices in international business, finance, banking, service marketing, human resource management, corporate governance, social responsibility and emerging paradigms in allied areas of management including social sciences, education and information & technology. It intends to reach the researcher’s with plethora of knowledge to generate a pool of research content and propose problem solving models to address the current and emerging issues at the national and international level. Further, it aims to share and disseminate the empirical research findings with academia, industry, policy makers, and consultants with an approach to incorporate the research recommendations for the benefit of one and all.

South Asian Academic Research Journals
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SEMINAR PROCEEDINGS AND PAPERS PRESENTED/ CONTRIBUTED

AT

ONE DAY ICSSR-NORTH WESTERN REGIONAL CENTRE, CHANDIGARH
SPONSORED SEMINAR ON
INDIA - AN EMERGING OPPORTUNITY
ON
SATURDAY, FEBRUARY 14th, 2015

ORGANISED BY:
KAMLALOHTIA SANATAN DHARAM COLLEGE
(Run and Managed by Shri Sanatan Dharam Sabha Regd., Purana Bazar, Ludhiana.)
Subhash Nagar, Near Daresi, Ludhiana 141008.
Contacts: 09876948001, www.klsdcollege.org, contact@klsdcollege.org
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Executive Member
Sh. Bhushan Verma
Executive Member
President’s Message

When I took the responsibility of this college, I had only one sole aim of my working. It was to realize the “College of Dreams” of my revered father Late Sh. Sudarshan Ji Aggarwal, the Founder President. The task had never been easy but my management members made it achievable. Saying confidently, the day has come when Kamla Lohtia S.D. College has spread its wings of the prosperity & sheer aim of imparting quality education to the aspirants has become a realistic intellectual process. Not bragging on the achievements, now the real time has come to channelize the energies. Holding this seminar India: An Emerging Opportunity was like the long cherished dream of the college & I congratulate every resource person, participants & the staff of the college for making it a grand success. It is said that dialogue leads to conference of various thoughts and openings, thus leading to critical reviews. Research is the hunger for those, I acknowledge. Till it is satisfied, the researchers moves on & on. I am glad to see such galaxy of intellectual in the premises of KLSDC. Throughout our history, KLSDC has been the forefront of educational innovation & shall strive to continue.

Our task- even while we grow in size , even while we commit to being a more diverse faculty, staff and student body; more cross disciplinary; and more global- is to retain KLSDC´s focus on the ties that bind us together, the sense of being a small, interdependent community, but one with an impressively broad scope. This intimacy and shared sense of propose is what generates KLSD´s distinctive spirit. It also allows us to aspire to make the college even more unified. I feel grateful and privileged to have such a partners charting the future with us.

I wish through this podium, this seminar could contribute positively to the issue undertaken through the topic undertaken. I congratulate the Principal & the organizers to undertake this opportunity to serve & contribute to the society at large.

Sunil Kumar Aggarwal
President
Vice President’s Message

Perhaps few colleges get opportunity to hold the seminars, this is why let me fist congratulate the organizing team to hold and successfully accomplish the project undertaken. Visit of various researchers under the roof of Kamla Lohtia S.D. College is a matter of pride and immense pleasure for arrangement of collaboration of alike minds. When there is no criticism, the things do not normally happen to be true. The theme of the seminar is self-explanatory where there is a scope for the further development counting on the strengths already occupied. I also congratulate and thank the publishers for being a part of this seminar by presenting the papers worldwide.

Brij Mohan Ralhan
Vice President
Vice President’s Message

Creativity and innovation are the catalyst of advancement. For the time immemorial, education emancipates. No study is complete when the scope of further research is available. Research is the fuel for advancement and development. India: An Emerging Opportunity provided a platform where researchers contributed and presented their views and expressed them through their articles. I am happy with all what the seminar came out with. I congratulate Principal, Dr. Shiv Mohan Sharma and the organizing team for the seminar and I am happy with the revered publication of the articles.

Since inception Kamla Lohtia S.D. College is moving towards the heights of education and serving the society with quality education. Management is promised with such endeavors to happen in future too.

Sandeep Aggarwal
Vice President
General Secretary’s Message

The prime motive of Kamla Lohtia S.D. College has been dispersal of quality education since inception. We have taken a legitimate proud sweep in the past 22 years since 1992, the year of foundation, for being transformed into a multi faculty Post Graduate premier institution.

India: An Emerging Opportunity is a mile stone in the path of progress of the college as a whole. I congratulate the Principal, Organizers and the staff members related to the seminar for its successful float and well knitted reputed publication with the revered journal.

R.D. Singhal
General Secretary
Manager’s Message

ICSSR NWRC, Chandigarh deserves a heartiest thanks from the side of management and staff of Kamla Lohtia S.D. College for providing an opportunity of holding this seminar in the premises of college. Undoubtedly India had been the Golden Sparrow and high time has reached to revive its glory. The Theme and the Sub Themes, I am sure, can produce the marvelous results. I am sure the college will proceed towards such intellectual process in the times to come too.

Sandeep Jain
Manager
From the Desk of Principal

It has been said by Rabinder Nath Tagore that a teacher is like a lighted candle which lights another candle only if it keeps burning. A teacher can ignite the minds of the students only if he does not let his fire for new knowledge die down. He must keep himself abreast of changes which take place in various fields in general, and especially the ones which are related to his subject or field of work.

In recognition of the importance of unabated pursuit of knowledge by the teachers, ICSSR-NWRC provides grants for holding seminars, conferences and workshops. It is a different matter if only a few institutions and departments, where teachers and administrators have drive and spirit, make use of the funds provided for updating knowledge regarding latest thought-content and techniques.

It is a matter of great pleasure for me that Post Graduate Department of Commerce and Business Management of this college, which grab every opportunity to promote the cause of education held a ICSSR-NWRC, Panjab University, Chandigarh on India: An Emerging Opportunity.

I hope these proceedings containing the report of the seminar and the papers would prove a challenging contribution for the better promotion of the economy as the whole.

Dr. Shiv Mohan Sharma
Principal
WORDS FROM ICSSR –NWRC

It gives me immense pleasure that Kamla Lohtia Sanatan Dharam College, Ludhiana has taken up a great challenge of addressing the multidisciplinary aspect of learning and research through the National Seminar on “India: An Emerging Opportunity”. The theme of the seminar is not only challenging but also relevant to the present scenario in many disciplines as is evident from the range of papers which have been contributed by the students, research scholars, Professors and academicians.

I hope that this volume which has been brought out by the College will be of great academic value for scholars and common readers. I take this opportunity to congratulate the Editor for the efforts made for the compilation of this volume.

Dr. P.K. SAINI
DEPUTY DIRECTOR
ICSSR NORTH-WESTERN
REGIONAL CENTRE
PANJAB UNIVERSITY,
CHANDIGARH
From the Pen of the Editor

He alone teaches who has something to give, for teaching is not talking, teaching is not imparting doctrines, it is communicating”. -Swami Vivekanadji

Oh Lord Shiva!!! I am thankful for embedding me for organizing the seminar. It is a usual saying that when the things are either sensitive or get complicated, it is the best way to solve them by discussion. The word seminar, derived from the Latin word seminarium, means "seed plot”. Seminars give such elaborated platforms where the thoughts from different angles are confronted with and a concrete solution to the problem is tended to identify.

Perhaps, India is emerging as a dominant country in the contemporary era. It has a wide opportunity of growth counting on its biggest power and it is the YOUTH of the nation, which has the tendency to move the directions of the winds around.
The sub themes undertaken are predominantly the most subtle issues that may contribute to determine the direction of future building, rebinding and reinforcing the roots of India.

No native can return the onus of a motherland. She is the identity of us and, we, the citizens of India, must ignite the process of a strong nation building.

I am thankful to ICSSR- NWRC, Panjab University, Chandigarh and the SAARJ Journals for being associated with us for holding this intellectual process. Also, I owe to all Resource Persons & Researchers for being the part of it.

I acknowledge my sincere thanks to the Worthy Management, Principal, Teaching and Non-Teaching staff for the successful accomplishment of the task undertaken by the college.

Words should not fall short to thank my worthy Parents, my wife Dr. Sonia and the little Aarav, my son, whose time was literally snatched during my business with seminar.
This message would be incomplete if I forget to thank Mr. Anil Kakkar, Mr. Yogesh Batish, Mr. Ranjeev, Ms. Karmjit Kaur, Mr. Vinay Dawar and Mr. Nitish Jain who acted as the biggest support pillars since organization to the publication.
Of course, the every faculty member of Department of Commerce and Management and the Head, Dr. Rajesh Marwaha are thanked from the heart.

Dr. Karun Kant Uppal
M.Com, MBA, Ph.D
Seminar Organising Secretary
& Editor- Special Issue

South Asian Academic Research Journals
http://www.saarj.com
Conveners and Head of Department

Kamla Lohtia S.D. College has always been the pioneer institution for holding seminars and other intellectual research and education based events. We all are fortunate enough for being the part of the seminar which ended up with a lot of possible and feasible way outs and solutions for making and developing India as an emerging opportunity.

Sandeep Chanana
Associate Professor
Dept. of Economics

It is the moment of pride for us for organizing one day seminar with the collaboration of ICSSR NWRC Panjab University, Chandigarh. Indeed, the seminar provided a stage where the established as well as the amateur researchers get a chance of exchange of ideas. Papers contributed and published here focus and direct the words towards the formation of a better India, the country of dreams. I congratulate every member of my department for making this seminar grand success.

Dr. Rajesh Kumar Marwaha
H.O.D. Department of Commerce

PG Department of Commerce and Management

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Mrs. Kavita Arora
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PUBLICATION HELP DESK

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ONE DAY ICSSR-NWRC SPONSORED SEMINAR

ON

INDIA: AN EMERGING OPPORTUNITY

One day ICSSR NWRC sponsored Seminar was held at Kamla Lohtia S.D College, Ludhiana by the PG. Dept. of Commerce and Management on 14th February 2015. Delegates all over the states of Punjab, Haryana and H.P participated in the seminar. The proceedings of the Seminar started with the welcome and bouquet presentation to the dignitaries: Prof. J.S Pasricha, Dean, Research, Punjabi University, Patiala, Dr. Gurdeep Singh Batra, Chairperson, Management School of Studies, Punjabi University, Patiala and Dr. Kulbhushan Chandel, Chairman, Dept. of Commerce, H.P.University, Shimla, Dr. Jagwant Singh, Fellow, Panjab University Chandigarh, and Ajay Sharma, Asso.Prof. & Coordinator Management Studies, GGDSD College Chandigarh by Dr. Shiv Mohan Sharma, Principal of the college, Sh. Sunil Aggarwal, President, Sh. Sandeep Aggarwal, Vice president, Sh. Brij Mohan Ralhan, Vice President and other worthy members of the College Managing Committee. The function was given a formal inauguration with the lighting of the lamp. Dr. Shiv Mohan Sharma welcomed the distinguished guests and delegates from various institutions and highlighted various achievements of the college in Academics, Sports and Co-curricular activities. Sh R.D. Singhal, Gen. Secretary, KLSDC exhorted worldly welcome to the guests. He stated that objective of the Seminar was to show the picture of “Better India”. It is still an emerging economy. Sh Anand Sikri, an eminent industrialist and member, college managing committee shared his industrial experiences as The Guest of Honor.

Dr. J.S Pasricha, in his inaugural address, discussed the emergence of open economy in India. He stressed that industry should focus on “Make in India”. Comparing India & Japan, he quoted the natural resources can’t be a hurdle in the development of an economy. India is still a golden sparrow dumped in the form of gold resources and in the form of jewellery or it is in the form of black money in the economy. He briefed that country should focus on its own resources and then India can excel in the world.

In his keynote address, Dr Kulbhushan Chandel stressed that one should revisit India’s lost glory. He focused on three issues: present situation in the Indian economy, the challenges ahead and the solution for the sustainable development of the economy. He discussed that it is poverty in our country that is much higher than unemployment. India has slipped down in HDI its overall global ranking at 136. He briefed that e-business, data security, continuing globalization are certain areas where India can reach the top. There is a rise of the concept; we can will.

Compared by Dr. Ajay Sharma, it was followed by a panel discussion on the theme of the seminar. The panelists were Dr. G.S Batra, Dr. Jagwant Singh, Dr. Ajay Sharma, and Dr. Ashish Sehajpal. Dr Jagwant Singh in his opening speech discussed that demographic dividends may lead to demographic disasters in our economy. India is an emerging market, growth an development goes side by side. Dr Ajay Sharma stressed that health and education are important parameters to focus on for the development of the economy. Dr. Ashish talked about the developing economies of the world. India is largely an unorganized economy. Also, there has not
been equitable growth in the country. He talked about the sorry state of Indian retail sector. Dr. G.S. Batra highlighted success stories of corporate India. He said a number of changes are required in the health and education sector of the economy. Massive investment is required in different sectors to excel in the world. Role of ICI has been widely stressed upon.

Afterwards, two technical sessions were held simultaneously wherein a number of papers were read. The first technical session took place at room no. 1 where Dr. Jagwant Singh and Dr. Ashish Saihjpal chaired the sessions. Second technical session took place at PGDIB Lab where Dr. R.S. Arora and Dr. Ajay Sharma chaired the session.

Dr. S.K. Chadha, Professor University Business School, Chandigarh in his valedictory address advised the teachers to be change agents in the social system. He stressed upon the role of emotional quotient and spiritual quotient in the upbringing of the young population in the country. He focused that it is the youth only which can be the “Change Catalyst” for the emerging India.

Towards the end Sh. B.M. Ralhan, Vice President, KLSDC and Dr Karun Kant Uppal presented the vote of thanks from the side of management and the organizers. Sh. Sunil Aggarwal, President College Managing Committee assured whole hearted support and financial assistance to such seminars in the future as well.

All the delegates were given certificates by the Dr. S.K. Chadha, Professor University Business School, Chandigarh. Principal Dr. Shiv Mohan Sharma in the concluding speech appreciated the efforts of convener Prof. Sandeep Chanana & Dr. Rajesh Marwaha and Organizing Secretary Dr Karun Kant Uppal and the entire Organising Team for this successful interactive endeavor and exhorted to make such seminars a part of their academic routine.

**THEME OF THE SEMINAR**

India: An Emerging Opportunity

**SUB-THEMES**

1. Corporate Culture, Industrialization and Modernization
2. Modernization in Agriculture
3. Shift of Human Psychology
4. Political Environment
5. India: A Welfare State
6. Education and Skill Development
7. FDI and FII
8. Tendency to Overcome and Resist Shocks
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MAKE IN INDIA – LESSONS FOR INDIA

Dr. Monalisa*

*Assistant Professor,
Kamla Lohtia S.D.College,
Ludhiana, India.

ABSTRACT

The global economy is still weak, despite a strengthening recovery in the United States. The Euro area is veering close to recession, Japan has already experienced two quarters of negative growth after a tax hike, and many emerging markets are rethinking their export-led growth models as the industrial world stagnates. In the last couple of years, the IMF has repeatedly reduced its growth forecasts. After 6 years of a tepid post-crisis recovery, the IMF titled its most recent World Economic Outlook “Legacies, Clouds, Uncertainties”.
INDIAN RETAIL SECTOR - AN EMERGING OPPORTUNITY

Mrs. Shivani Miglani*; Mrs. Jaspreet Kaur**

*Assistant Professor,
Kamla Lohtia S.D. College,
Ludhiana, India.
**Assistant Professor,
Kamla Lohtia S.D. College,
Ludhiana, India.

ABSTRACT

The retail sector is one of the fastest growing in India over the last few years. The Indian retail industry, which comprises organized and unorganized retail, is currently estimated at US$ 490 billion. It has experienced high growth over the last decade with a noticeable shift towards organized retailing formats. The industry is moving towards a modern concept of retailing. Modern retailing is capable of generating employment opportunities. It offers huge potential for growth in coming years. India is becoming most favored retail destination in the world. The Government’s initiative to allow 51 per cent foreign direct investment (FDI) in multi-brand retail has been a subject for debate for quite some time now. Indian retail sector has therefore attracted the attention of people from various fields including academia, industry, research organizations. This paper attempts to explore opportunities in the organized India retail sector. The analysis also covers the opportunities and emerging challenges before Indian retail sector in view of recent policy changes by Government of India.

KEYWORDS: Challenges, Emerging opportunities, Retailing, Organized and Unorganized Retail Sector.
EMERGING TRENDS OF FOREIGN DIRECT INVESTMENTS IN BRICS ECONOMIES WITH SPECIAL REFERENCE TO INDIA

Mr. Rajiv Bhatia*

*Assistant Professor
Shree Atam Vallabh Jain College,
Ludhiana, India.

ABSTRACT

Liberalization and globalization have stimulated the development of closer financial and trade relations between developed countries and developing countries. Technical progress in transport and communications has minimized the economic gap noticeably. Countries now face much more intense and immediate competition than ever before. The world has experienced an immense transformation in the organisation and distribution of production. BRICS economies such as Brazil, Russia, India, China and South Africa have acquired important role in the world economy as producers of goods and services. BRICS economies prominently attract large foreign capital because of their huge potential in consumer market due to large population. In this paper an attempt has been made to highlights the recent trends of Foreign Direct Investments in BRICS economies. Compound Growth Rate has been computed to study the recent trends of FDI in these economies and it has been found out that the relative and absolute economic importance of BRICS Economies is expected to rise continuously for the foreseeable future. The analysis further reveals the fact that although India has insignificant position among BRICS Economies in quantitative terms of FDI inflows yet its performance in terms of growth with the period of time is very sound.

KEYWORDS: BRICS, FDI, Trends, Growth.
A STUDY OF CHANGING BUSINESS ENVIRONMENT - IMPACTS ON ORGANISATIONAL PERFORMANCE IN INDIA

Maneet Kaur*

*Assistant Professor, M.T.S.M. College for Women.

ABSTRACT

In today’s competitive business environment, organizations can no longer afford to waste the potential of their workforce. There are key factors in the employee’s workplace environment that impact greatly on their level of motivation and performance. The workplace environment that is set in place impacts employee morale, productivity and engagement - both positively and negatively. It is not just coincidence that new programs addressing lifestyle changes, work/life balance, health and fitness - previously not considered key benefits - are now primary considerations of potential employees, and common practices among the most admired companies.
SHIFT OF HUMAN PSYCHOLOGY: A DEEP PROBING INTO THE BRAIN DRAIN PHENOMENON

Harpreet Kaur*; Simranpreet Kaur**

*Lecturer,
Khalsa College For Women,
Ludhiana, India.

**Lecturer,
Khalsa College For Women,
Ludhiana, India.

ABSTRACT

International migration is an increasingly important issue for country’s knowledge-based economy’s development. We meet the different forms of globalization in every step of our daily lives. Not only flows of money and goods are characterizing globalization, one of the most significant forms of it is international migration. International migration comes in different “shapes and sizes”. Migration is an “umbrella-term”, which has to do with e.g. forced migration, caused by political or social conditions, and voluntarily migration in the pursuit of a better life and the most important is the consequence of weak industrial base. The return of the highly educated migrants, after having lived in the destination country for a period of time..... Often the returnee, apart from bringing home the human capital that was originally lost, also brings back accumulated experience and networks that, most likely, would have been impossible to achieve if the returnee had stayed in his/her home country. i.e a highly skilled/highly educated individual migrate in the hope of utilizing his/her skills in the destination country, only to discover that there is no jobs available, leaving no options for the individual but to do unskilled labour. Hence a loss of human capital has taken place for the source country. The present paper will ponder over the theoretical foundation of Brain circulation and Brain waste as a theoretical foundation of frail industrial base and some rudiments of actions which stimulate the manifestation of brain circulation.

KEYWORDS: Migration, globalization, Frail base, human capital.
AN ASSESSMENT OF DEVELOPMENT IMPACT OF RURAL ROADS

Dr. Ritu Gupta*

*Assistant Professor,
P.G. Department of Commerce,
Kamla Lohtia S.D. College,
Ludhiana, India.

ABSTRACT

Large-scale investment in the infrastructure sector helps to break the constraints in the development of the developing economies. Infrastructure investments contribute to economic growth and improvement in quality of life. The role of infrastructure is crucial for agricultural, industrial and overall economic development. Among the infrastructure investments in various sub-sectors, roads have a distinct role to play in establishing connectivity among people and places. Roads have generally been viewed as the most important economic infrastructural development. Economic benefits such as increased income, employment, productivity gain, better income distribution and opportunity for diversification can be generated through rural roads. In rural areas it has wide ranging impact on individuals, households and communities; both in terms of income as well as other indicators of quality of life. The present study aimed at assessing the impacts of investment in rural roads, constructed under RIDF in Hoshiarpur district of Punjab. Multi-stage sampling has been done for the purpose of collection of data. Primary data has been collected through survey in the project area and by conducting direct interviews of the beneficiaries in the project area, with the help of pre-designed questionnaire. To evaluate the impact of roads, this study used Arithmetic Mean and S.D. One sample t-test has also been applied to test the perception of respondents about the benefits of rural roads.

KEYWORDS: Development, Infrastructure, NABARD, Rural.
ENVIRONMENT PROTECTION AND BUSINESS - A CASE STUDY OF INDIAN AUTOMOBILE COMPANIES

Neeraj Joshi*; Megha Khosla**

*Student,
Kamla Lohtia Sanathan Dharam College,
India.

**Student,
Kamla Nehru College,
Phagwara, India.

ABSTRACT

Environmental care is most profitable investment. A clean and healthy environment is part and parcel of wealth and quality of life. Healthy and balanced natural system is essential for supporting life on this planet. Nature provides us with resources for our survival: air, water, food, fibers, medicines and building material. Man society and environment have mutual relationship. Nature and society are interdependent and duty of man is to protect them. Rapid economic development, technological development and scientific advancement have increased their impact on natural environment. They have added environment degradation and ecological imbalance. It is corporate social responsibility of business to protect environment. Green care is social responsibility of business. For this purpose code of conduct has been created for the corporation. The concept is based on the idea that not only public policy but companies also should involve themselves into social and environmental issues. CSR is not a charity or mere donations. CSR is a way of conducting business by which corporate entities visibly contribute to the social good. They use CSR to integrate economic environment and social objectives with company’s operations and growth. The aim of this research paper is to examine how companies in India make efforts to protect the environment with special reference to Automobile industry of India and what will be the emerging opportunities for Indian automobiles for Environment protection.
A STUDY OF MODERNISATION IN AGRICULTURE SECTOR VS SUSTAINABLE AGRICULTURE: WHAT MAKES A FARMER ADOPT AN INNOVATION?

Rohit Jindal*

*Research Scholar,
Ludhiana, India.

ABSTRACT

Agriculture occupies the most important position in Indian economy, as it is one of the largest private enterprises in India, which continues to dominate the change in economy through its links of various sectors of production and markets. The role of agricultural sector in Indian economy can be seen through its contribution to GDP (Gross domestic Product) and employment. This sector also contributes significantly to sustainable economic development of the country. The sustainable agriculture development of any country depends upon the judicious mix of their available natural resources. In fact agriculture determine the fate of a country like India where about two-thirds of the population still lives in rural India with agriculture as its livelihood, in spite of the increasing urbanization that has been taking place since many decades.
ABSTRACT

Some decades back, majority of scholars, educationists and policy makers thought about the rapid eco progress at any cost. Nature was almost ignored but the movement they came to realize the consequences of such a developmental model, they got panicky. without protecting the nature no development is going to be permanent in nature. In this context the paper provides an understanding of various ecological issues effecting Indian economy moreover the whole economic pendulum of world. Human population has risen from 2 billion to 6 billion in just more than one century. The Earth’s average surface temperature has increased by 0.74 c b/w 1906 to 2005 and 0.34c b/w 2005 to 2014. The earth’s surface seriously heated resulted in damage to agriculture, forestry and fishery. There are so many ecological problems in Indian like D-forestation, soil erosion, Global warming, natural disasters like flood, earthquakes, drought etc. These cause negative impacts in the path of economic progress. This paper analyses the evidences which shows the harmful consequences of natural environmental imbalance as a result of human activity especially in case of India. This paper throws light on the major environmental issues in India, their causes effects and solution. In support of the betterment of Indian economy in terms of environmental parameters, 5 focus policy, structure have been discussed and it is Environment protection Act, disaster Management, green marketing, sustainable development and eco friendly industry.

KEYWORDS: Empirical evidences disaster management, green marketing eco friendly industry, ecological issues.
DIVERSIFICATION OF CROPS IN PUNJAB: COST BENEFIT ANALYSIS

Vandna Malik*; Rupinder Kaur**

*Assistant Professor,  
Kamla Lohtia S. D. College,  
Ludhiana, India.  
**Assistant Professor,  
Kamla Lohtia S. D. College,  
Ludhiana, India.

ABSTRACT

The continuous cultivation of Rabi and Kharif crops rotation over the past three and half decades is showing its ill-effects on soil health and water table. Having witnessed a fast growth, the agriculture in Punjab has reached a plateau. To sustain even the existing level, the costs are increasing and natural resources are being depleted due to overuse. This study has examined that how we can cut the cost as well as maintain our natural resources by moving out of Rabi and Kharif crops which are mainly concentrated only on two crops i.e. wheat and paddy, by exploring alternative of cash as well as market fetching crops. The data collected from secondary sources for a comparative study that such cropping system would not only benefit the farmers by providing them more income per acre but is also well suited for sustainable agriculture for ensuring future food security. The study revealed that the variable expenses (Rs) on cost of cultivation of alternative crops (brinjal, Rs 28648.55, onion Rs 45826.43, potato (Rs 49407.26), chilly (Rs 49407.26) to paddy (Rs 13679.00) and wheat (Rs 13823.00) are much higher, but the returns (Rs) are more in alternate crops e.g. paddy (Rs 25326.00) wheat (Rs 18677.00) brinjal (Rs 125496.74) chilly (Rs. 226103.57). The projected demand of the oilseeds (59mmt) and vegetables (161mmt) is going to increase incoming years than their recent annual production (i.e. 30mmt & 147mmt respectively). The main reasons for non diversification found were higher cost of inputs (fertilizers & pesticides), human labour and transportation, marketing charges. If ready markets and contract marketing facility are provided to the farmers, then only they will be motivated for crop diversification.
CORPORATE GOVERNANCE CHALLENGES AND ISSUES IN EMERGING INDIA

Aradhana Sharma*

*Assistant Professor, Gobindgarh Public College, Khanna, India.

ABSTRACT

Corporate Governance means the way in which directors and auditors handle their responsibilities towards shareholders and other company stakeholders. The concept is built around the relationship between owners and management of the company. The purpose of this paper is to study how does firm governance affect the growth strategies in an emerging economy and to understand the importance of corporate governance reforms in the emerging economy like India. The business entities, banks, corporation all are relying on corporate governance as means to achieve highest standards. The major focus in this paper is to address issue in corporate governance related to corporate culture, recent regulatory framework for trade, corporate strategies, corporate administration, emerging trends in corporate social responsibilities and how important it is to the company to follow the principles of good corporate governance and benefits of it and also describe the challenges of the corporate governance reforms in India. The paper review the existing Codes of corporate governance in emerging economy of India. It will stimulate an academic debate on various issues pertaining to corporate governance codes in promoting corporate performance and stakeholders, value.

KEYWORDS: corporate governance, economy, codes, corporate performance.
MODERNIZATION IN INDIAN FASHION INDUSTRY:
A WAY TOWARDS DEVELOPMENT

Rati Arora*

*Assistant Professor,
Department of Fashion Designing,
Dev Samaj College for Women,
India.

ABSTRACT
As the digital and modern age progresses, the business of fashion reacts swiftly to customer needs and respond quickly to modern life with greater speed, manage information transparently, use of latest design to serve the diverse needs of computer/internet/website, mobile communication, media connecting customers and fashion manufacturers on every shelf. Global fashion industries are modifying the present, networks have brought changes in the fashion products which is being transacted electronically. Each segment of the apparel fashion industry has now a specific trade newspaper and magazines directed towards new fashion trends. Increased communication and standardization methods are quickening the delivery process of products which reduces overhead costs. Each task in faction industry is now completed by modern technology for example: - Grading of pattern pieces which was a very time consuming task. Inspire of several achievements and advancements, our Indian Industry lacks some essentials or faces some challenges which can be minimized by doing market analysis and by developing sustainable competitiveness. In order to become a global player, corporate India must retain a stakeholder oriented management system, wherein priority is given to the requirements of customers, employees, government and the society. After modernization, whole structure of faction industries has changed.
CORPORATE CULTURE IN INDIA –
A CRITICAL ANALYSIS OF SATYAM COMPUTERS SERVICES LTD

Rama Bansal*; Pooja Gaur**

*Assistant Professor,
P.G. Department of Commerce and Business Management,
Arya College,
Ludhiana, India.
**Assistant Professor,
P.G. Department of Commerce and Business Management,
Arya College,
Ludhiana, India.

ABSTRACT

“A little neglect may breed great mischief … for the want of a nail, the shoe was lost; for
the want of a shoe, the horse was lost and for the want of a horse, the rider was lost and
for the want of a rider the war was lost”.

Benjamin Franklin

Corporate failures adversely affect the whole industry and a country as a whole. India’s
biggest corporate scandal threatened future foreign investment flows into the country.
Because of the Satyam scandal, Indian companies came under greater scrutiny by the
regulators, investors and customers. It must be noted that corporate fraud impacts
organizations in several areas: financial, operational and psychological. In fact, the
impact of fraud on an organization can be staggering in terms of loss of goodwill, and
reduced customer loyalty, and in this way, reduced market share etc. The paper covers the
reasons responsible for corporate failures. The major Indian corporate scandal i.e. of
Satyam computer services Ltd. and how in future these scandals can be prevented. Satyam
is a case of a resounding failure in corporate governance in India. The Satyam fraud has
shaken India’s financial foundation by its sheer audacity, tenure and magnitude. It made
all regulatory frameworks a mockery. It was the biggest corporate fraud in India’s
corporate history.

KEYWORDS: Corporate failures, Scandals, Satyam Computer services Ltd.
ROLE OF UNIVERSITY GRANT COMMISSION IN HIGHER EDUCATION IN INDIA

Ms. Gaganpreet Kaur*; Mr. Nitin Goel**

*Assistant Professor,  
P.G. Department of Commerce,  
K.L.S.D College,  
Ludhiana, India.

**Assistant Professor,  
P.G. Department of Commerce,  
K.L.S.D College,  
Ludhiana, India.

ABSTRACT

Education imparts not only knowledge, but also the aptitude to make use of it. India has prime higher education systems in the world. The Indian education system constitutes the backbone of the country, which helps in its growth and development. Both private as well as government sector has played a significant role in its growth and UGC serves as a vital link between the union and state governments and the institutions of higher learning. UGC Act provides that the Commission shall in consultation with the concerned universities, take all such steps as it may think fit for the promotion and coordination of university education and for the maintenance of standards in teaching, examination and research. So there was a great need to study the role of UGC in higher education system in India. It is analyzed that Indian higher education has made significant progress during the past few years but is still plagued with several issues related to access, quality and equity resulting in sub-optimal outcomes. So, the focus of higher education in India should be towards providing equal access to all as well as on providing quality education. After achieving the said goal India can compete at global level and the youth will then have jobs in their area of expertise.

KEYWORDS: Education, Knowledge, Research, Teaching & UGC.
FDI INFLOWS: A PRE AND POST REFORM ANALYSIS IN INDIAN SCENARIO

Sandeep Chanana*; Ruchi Sharma**

*Associate Professor,
Department of Economics,
K.L.S.D College,
Ludhiana, India.
**Assistant Professor,
Department of Economics,
K.L.S.D College,
Ludhiana, India.

ABSTRACT

FDI has played a vital role in the growth and development of Indian economy. Our GDP has been grown fourfold since the year 1991. India is the 10th largest economy by nominal GDP, 3rd largest in purchasing power parity and 4th most attractive investment destinations in the world, keeping these all in view, FDI is serving as a major source of finance. Thus FDI acts as a catalyst for domestic industrial development and considered to be an important vehicle for economic welfare race for a developing country like India. In this context the paper provides an understanding of emerging patterns in FDI inflows-outflows of India during pre and post reform period. During pre liberalization period FDI increased at CAGR of 19.05% while during post reform period it has grown 24.28%. Since 1991 FDI inflows in India has increased approximately by more than 168 times. Thus the paper analyses the evidences which show that FDI inflows and outflows are rising at much faster pace during post reform period compared to pre reform period. During 1991-92 FDI inflows in India were just 409 crores which converted into 123025 crore in 2008-09. Today upto 100% FDI is allowed in single brand retail and 51% in multi brand retail trading in India. Thus paper will focus on empirical findings indicating that policy reforms has positively contributed to the FDI inflows as well as outflows from India during post reform period.

KEYWORDS: Empirical Evidences, pre–post liberalization period, brand retailing and economic development.
CONCEPT OF EDUCATIONAL WELFARE SCHEMES AND SCHOLARSHIPS OF INDIAN GOVERNMENT AND ITS RELEVANCE FOR YOUTH

Dr. Sewa Singh Bajwa*; Miss Shaffy Pruthi**; Miss Rekha Rani***

*Assistant Professor, JMC Department, CDLU, Sirsa, India.
**Research Scholar, JMC Department, CDLU, Sirsa, India.
***Research Scholar, JMC Department, CDLU, Sirsa, India.

ABSTRACT

Education is a unique investment of present that chisels the future. Education is fundamental to our all round development material and spiritual development. Education is significant for social, economic and political transformation. In a democratic country like India, every development like political, social or economic is coupled with each other. A Stable and democratic society is impossible without a minimum degree of literacy and knowledge on the part of most citizens and without widespread acceptance of some common set of values. Education can contribute to both. Paper focuses on the role of government in promoting education among youth.
DIVERSIFICATION OF AGRICULTURE IN PUNJAB – PERCEPTIONS AND REALITIES

Dr. Nisha Bhargava*

*Associate Professor & Head,
Department of Economics,
DAV College,
Hoshiarpur, Punjab, India.

ABSTRACT

The economy of Punjab made tremendous progress due to the adoption of New Agricultural strategy and consequent Green Revolution during the late 1960s. The state is already a forerunner in modernisation of agriculture however, for over two decades; the state agriculture has been showing signs of stagnation. Consequently, there have been recurrent suggestions to alter the course of Indian Agriculture. Due to the half-hearted efforts of state government, some crop diversification has taken place in the state in the name of contract farming. The present paper makes an attempt to review the progress of Punjab agriculture in terms of the practice of wheat paddy rotation (which hitherto has been extensively followed in the state) and the progress of crop diversification in terms of contract farming. An attempt is also made to recommend a future course of action. The study concludes that the efforts to introduce crop diversification in the state need to be more intensive and the government support currently being provided to wheat and paddy should instead be switched over to alternative crops.

KEYWORDS: Green revolution, Sustainable development, Contract Farming, Water table, Wheat-paddy rotation.
EDUCATION AND SKILL DEVELOPMENT FOR THE DEMOGRAPHIC DIVIDEND OF INDIA

Radha*

*Assistant Professor,
P.G. Department of Economics,
Kamla Lohtia S.D. College,
Ludhiana, India.

ABSTRACT

Demography—hitherto a problem area for India due to over population has become a storehouse of opportunities as its age pyramid bulges in the age group of 15-59 years with 64% of its population in this group by the year 2022. India is expected to have 28% of world’s workforce, a billion person labour force out of approximate population of 1.4 billion citizens, with average age of 29 years. This demographic advantage has to be transformed into economic advantage by absorbing the young population productively. As the Indian economy transitions from being agrarian to manufacturing and service base i.e. a move from being commodity centric to that of knowledge centric, growth becomes largely dependent on availability of skills. Hence to meet the potential demand of 500 millions skilled workforces resulting from this structural transformation and to reap the upcoming demographic advantage, education and skills development become the key words. In this content, this paper highlights current realities surrounding the education skills level within India’s workforce and also gaps, if any among skills training and job creation. Further, this paper aims to address the issue and find a potential solution so that finally, the gap between demand and supply of skilled workforce could be met with and demographic dividend be harnessed.
ABSTRACT

Most of the research evidence in Indian mutual fund industry revolves around performance evaluation but very little research is evident in the field of market timing and stock selection. With plethora of investment schemes available to Indian mutual fund investor, it becomes necessary to assess not only their performance but its attributes too. This paper highlights the stock selection and market timing abilities of mutual fund managers by using conditional and unconditional models. The conceptual study discusses the comparison between traditional and conditional model for assessing the presence of market timing and stock selection ability. This paper attempts to distinguish the timing ability of mutual fund manager on the basis of public and private information. The paper limits its discussion to performance evaluation of equity portfolios only.
NATIONAL SKILL DEVELOPMENT POLICY

Dr. Kanwaljit Kaur*

*Associate Professor,
SGGS College,
Chandigarh, India.

ABSTRACT

India is world’s youngest nation. It is fast expanding at a rate of 17%. India is among the young countries in the world with the proportion of the work force in the age group of 15-59 years increasing steadily. But only 2% of the total workforce in India has undergone skills training. India has a great opportunity to meet the future demands of the world. India can become the worldwide sourcing hub for skilled workforce. In 2020, an average Indian is expected to be only 29 years old as against 37 years in China and the USA, 45 years in West Europe and 48 years in Japan.
MODERNIZATION OF AGRICULTURE WITH SPECIAL REFERENCE TO HORTICULTURE IN INDIA

Ms. Shilpa Kaura*

*Assistant Professor,
BCM College of Education,
Ludhiana, India.

ABSTRACT

The written history of agriculture in India dates back to the Rigveda, written about 1100 BC. Today, India ranks second worldwide in farm output. Agriculture and allied sectors like forestry and fisheries accounted for 13.7% of the GDP (Gross Domestic Product) in 2013, about 50% of the total workforce. The economic contribution of agriculture to India's GDP is steadily declining with the country's broad-based economic growth. Still, agriculture is demographically the broadest economic sector and plays a significant role in the overall socio-economic fabric of India. Agriculture has a significant role in socio-economic fabric of India. Therefore, this paper aims to focus on main crops of India, significance of agriculture, production trends, place of Indian fruits and vegetables in world market as well as measures to become a leader.

KEYWORDS: Agriculture, crops, horticulture, trends, measures.
ROLE OF FDI AND FII IN ECONOMIC GROWTH OF INDIA

Chahat Gupta*

*Sant Baba Bhag Singh Memorial Girls College, Sukhanand, Moga, India.

ABSTRACT

Foreign Direct Investment (FDI) plays a very important role in the development of the nation. It is very much vital in case of underdeveloped and developing countries. A typical characteristic of these developing and underdeveloped economies is the fact that these economies do not have the needed level of savings and income in order to meet the required level of investment needed to sustain the growth of the economy. In such cases, FDI plays an important role in bridging the gap between available resources or funds and the required resources or funds. In India, FDI is considered as a developmental tool, which helps in achieving self-reliance in various sectors and in overall development of the economy. Many developing countries in India are facing the deficit of savings. This problem can be achieved with the help of FDI/FII. Foreign Investment helps in reducing the BOP. The flow of foreign investment serving as a catalyst for the growth of economy in India. The present study is based on the objectives like (a) to know the requirement of the amount of foreign investment, by India, for its economic development and (b) to analyze the trend and role of FDI and FII in improving the quality and availability of goods. To analyze these objectives, data has been gathered from Reports of Govt. and RBI relating to foreign investment. This paper also depicts the various set of factors which influence the flow of FDI identifying the causes for low inflow and suggestive remedial measures to increase the flow of FDI in India with that of other developing nations in the world. Further this paper recommends that we should welcome the inflow of foreign investment because it enables us to achieve our cherished goals like balance of payment, rapid economic development, removal of poverty, and also it is very much convenient and favorable for Indian economy.

KEYWORDS: Foreign Direct Investment, Balance of Payment, Determining factors, Foreign Institutional Investors.
ABSTRACT

As developing economies industrialized and began to compete globally on the strength of domestically and abundantly available labour at cheaper costs and developed countries increased their productivity by investing in labour-saving technologies and also by tapping low cost labour from global resources. Advanced economies are needing high-skill labour increasingly which is becoming scarcer by the day while demand low skill labour has progressively declined. Labour’s overall share of income has fallen and consequently inequalities are growing as lower skill workers including 75 million young people face unemployment, under employment and stagnating wages.
SHIFT OF HUMAN PSYCHOLOGY

Harinder Kaur*

*Guru Nanak College of Education, Gopalpur, Ludhiana, India.

ABSTRACT

Education is a fundamental human right and a major driver of human and economic development. It strengthens personal integrity and shapes the societies in which we live. Since education typically comprises 20-30 per cent of a country’s budget, it is critically prone to corruption, brain drain from national education ministries to local schools and universities. The cost of corruption is high. Stolen resources from education budgets mean overcrowded classrooms and crumbling schools, or no schools at all. Books and supplies are sometimes sold instead of being given out freely. Schools and universities also ‘sell’ school places or charge unauthorized fees, forcing students (usually girls) to drop out. Teachers and lecturers are appointed through family connections, without qualifications.
EDUCATION AND SKILL DEVELOPMENT

Sukhwinder Pal Singh*

*Assistant Professor, K.L.S.D. College, Ludhiana, India.

ABSTRACT

Education is a fundamental to skills development and growth. The human mind makes possible all development achievements from health advances and agriculture innovations to efficient public administration and private sector growth. Education is a tool to skill development. It is necessary for skill development. When the people are educated, they will be able to think better and apply innovations into the ways of doing things in the environment. The objectives of skill development is to create a workforce empowered with the necessary and continuously upgraded skills knowledge and internationally recognized qualification to gain access to decent employment and ensure India’s competitiveness in the dynamic global market. According to International Labour Organisation, Skill development is of key importance in stimulating a sustainable development process and can make a contribution in facilitating the transition from an informal to formal economy. Skill development can help build a virtuous circle in which the quality and relevance of education and training for men and women fuels the innovation, investment technology change, enterprise development, economic diversification and competitiveness that economies need to accelerate the creation of more jobs. The Indian economy is widely expected to grow at sustained high rates over the next few decades and emerge as the second largest economy by 2050. The robust projection has much to do with the demographic profile of the country. However, in order to utilize this demographic dividend effectively, India needs to impart adequate and appropriate skills to its work force. The three dimensions of the reforms of higher education is the access, equity and quality. Access to higher education is to expand the gross enrolment rate, which is still lower than many other countries. Equity is important as it is important to bring the vulnerable groups within the scope of higher education. The attempt of this paper will be to reconcile the empirical study of the education sector as a determinant of sustained growth with special focus on skill development while 56% of the higher education institutes are devoted to arts, science, and commerce medical college, engineering and technology college and polytechnics comprise 10%, 7% & 6% of the total institutes respectively.

KEYWORDS: Vulnerable, enrolment, diversification, equity, adequate.
ROLE OF EDUCATION IN SOCIAL CHANGE
(WITH RESPECT TO INDIAN ECONOMY)

Bimlesh Kumar Gupta*

*Associate Professor,
Head of the Punjabi Department,
Kamla Lohtia Sanatan Dharam College,
Ludhiana, India.

ABSTRACT

Today’s era is the era of education and information technology. The role of education as an agent or instrument of social change and social development is widely recognized today. Social change may take place when humans need change. When the existing social system or network of social institutions fails to meet the existing human needs then new materials suggest better ways of meeting human needs. Earlier educational institutions and teachers used to show a specific way of life to the students and education was more a means of social control than an instrument of social change. Modern educational institutions do not place much emphasis upon transmitting a way of life to the students. The traditional education was meant for an unchanging static society not marked by any change. But today education aims at imparting knowledge. Social Change refers to the modifications in the organization and behavior of the group expressed in its laws, institutions, customs, modes and beliefs. When change supposedly for the better it becomes progress which is essentially an evolutionary concept. So education plays a vital role for the development of the economy and a better social change. The main aim of this paper is to visualize the impact and role of education on the human life.
INDIA AN EMERGING OPPURTUNITY – IMPACT OF FALLING CRUDE PRICES ON INDIAN ECONOMY

Gurmeet Singh*

*Govt. College for Girls,
Ludhiana, India.

ABSTRACT

India is increasingly becoming a top global innovator for high tech products and services; still the country is underperforming relatively to its innovation potential - With direct implications for long term industrial competitiveness and economic growth. About 90 percent of Indian workers are employed in the informal sector and this sector is characterized by underemployment, as well as low productivity and low skill activities. To sustain rapid growth and help alleviate poverty, India needs to be aggressively harness its innovation potential, relying on innovation-led, rapid, and inclusive growth to achieve economic and social transformation. India is one of the fastest emerging economies in the world and bound to achieve millennium Development Goals in 2015, but only with the help of innovative ideas. It is already proved that all the Development Goals will not be achieved fully, but some Goals may be achieved only with the help of better thinking and information. Falling international crude prices from 110 dollars per barrel to 50 dollars provides an opportunity to Indian economy to progress who literally import 75 percent of its total demand for crude. According to the world bank and IMF Indian GDP will be encouraged by .5 to 1 percent with every ten percent fall in the crude prices.

KEYWORDS: Innovator, Millennium Development Goals, competitiveness, Emerging Economies.
POLLUTION: CAUSES, EFFECTS AND PREVENTIVE MEASURE TAKEN IN PUNJAB

Dr. Neeru Bharti Sharma*

*Assistant Professor,
Department of Fine Arts,
HMV Jalandhar, India.

ABSTRACT

Pollution is the introduction of contaminants into the natural environment that causes adverse change and can take the form of chemical substance or energy, such as noise, heat or light pollutant, the components of pollution, can be either foreign substances/energies or naturally occurring contaminants. With global warming on the increase and species and their habitats on the decrease, chances for ecosystems to adapt naturally are diminishing. Paper examines the various threats to the Earth’s environment and also study various type of pollution and its sources. Punjab’s premier and apex body efforts and steps initiated by it to curb the menace were explored in this paper. Paper summed up with suggestions which bear the far reaching impact to keep environment intact.

KEYWORDS: Pollution, Pollutant, Global warming & Hazardous chemicals.
RAISING THE QUALITY STANDARDS IN INDIAN HIGHER EDUCATION SYSTEM

Harminder Kaur*

*Guru Nanak National College,
Department of Commerce,
Doraha, India.

ABSTRACT

Higher education is very important for a developing economy like India. Indian higher education system is third largest in the world after USA and China. In Indian Higher Education System University Grant Commission is the governing body which enforces standards, advises the government. Some institutions of India like Indian Institute of Technology, National Institute of Technology, International Institute of Information Technology, University of Mumbai and Jawaharlal Nehru University have been globally acclaimed for their standard of education. Still Indian Education system does not match the global quality standards. There are some fundamental weaknesses like lack of transparency and disclosures, low quality standards. This paper highlights the Indian higher Education system, Issues and Challenges, Suggestions and role of management and government for raising the quality standards in Indian higher education system.

KEYWORDS: Higher Education System, Issues & Challenges, Quality Standards.
ENVIRONMENTAL PROTECTION, A CORPORATE VIEW

Gagandeep Kaura*

*Assistant Professor,
KLSD College,
Ludhiana, India.

ABSTRACT

The great challenge of the twenty-first century is to raise people everywhere to a decent standard of living while preserving as much of the rest of life as possible. In an increasingly environmentally conscious world, business owners have an ethical and moral obligation to protect the environment. Many businesses have taken the lead on this objective by promoting green practices and encouraging customers to do the same. Businesses can take several steps to ensure the environment's protection. Businesses now are wary of quick fixes and short-term gains. They want to grow in a manner that's mindful of all their stakeholders, including global and local communities, economies, and the environment. In other words, they want to practice business in a more sustainable fashion. Businesses are expected to lead in the area of environmental sustainability as they are considered to be the biggest contributors and are also in a position where they can make a significant difference. Currently, environmental sustainability is a topical issue that receives plenty of attention from the media and from different governmental departments. Hence, this paper will throw light on meaning of environment protection, environmental sustainability and measures for them.

KEYWORDS: Environment Protection, Environmental Sustainability, Measures.
A STUDY ON SKILL DEVELOPMENT INITIATIVES IN INDIA

Dr. Kirandeep Kaur*

*Assistant Professor,
Department of Commerce,
Master Tara Singh Memorial College for Women,
Ludhiana, India.

ABSTRACT

Skills and knowledge are the driving forces of economic growth and social development for any country. Countries with higher and better levels of skills adjust more effectively to the challenges and opportunities of world of work. India is one of the few countries in the world where the working age population will be far in excess of those dependent on them. This has increasingly been recognized as a potential source of significant strength for the national economy, provided we are able to equip and continuously upgrade the skills of the population in the working age group. In recognition of this need, the Government of India has adopted skill development as a national priority over the next 10 years. With the changing economic environment, the demand for better-quality products and services has also given rise to huge demand for skilled labour. Moreover expanding economy registering growth across various sectors and with the availability of cost-effective manpower from a young cohort, India’s educational and workforce-development system is struggling to respond to the rapid growth in the demand for skilled labour – both qualitatively and quantitatively. The basic objective of this paper is to study the skill development initiatives in India.
ENVIRONMENTAL PROTECTION AND COMMERCE

Ms. Bhawna*; Ms. Aneesa**

* D.D. Jain Memorial College for Women.
** M.T.S. Memorial College for Women.

ABSTRACT

Environmental accounting popularly known as Green accounting is a kind of accounting that attempts to issue environmental costs into the economic results of operations. It has been highlighted that gross domestic product ignores the environment and hence decision makers need a revised model that incorporates green accounting. Efforts towards environment cautiousness of Indian companies are multi fold. India is one among the pioneers of developing nations to practice more of voluntary green performance reporting. As an alert green stakeholder there is accountability on us in handling over a green future to our next generations. Voluntary environmental accounting and reporting has changed the way, how by tradition corporations tend to think on this corporate social responsibility. It helps to know whether corporation has been fulfilling its responsibilities towards environment or not. Many companies around the world most significantly in India practice more of voluntary environmental reporting that is going beyond the mandatory guidelines. Indian companies eagerly go far beyond these guidelines. There exists a voluntary reporting culture among Indian companies in the form of satellite reporting, sustainability, reporting internet reporting etc. It appears that Indian companies are motivated by global trends in meeting such international reporting standards. An attempt is made here to compile few of the green efforts of companies for this survey.
SMART CITIES IN INDIA:  
A SMARTER SOLUTION FOR A BETTER TOMORROW

Vinay Dawar*

*Assistant Professor,
Kamla Lohtia S.D. College,
India.

ABSTRACT

Making a city "smart" is emerging as a strategy to mitigate the problems generated by the urban population growth and rapid urbanization. Yet little academic research has sparingly discussed the phenomenon. To close the gap in the literature about smart cities and in response to the increasing use of the concept, this paper proposes a framework to understand the concept of smart cities. Various factors or components are discussed which are inevitable to make a city 'smart'. This paper also identifies the problems of traditional urban cities and their possible solutions with the help of ICT. This paper principally focuses on the smarter solutions of smart city for making our India better.

KEYWORDS: Smart City, Technology, Energy, Infrastructure, Governance, Sustainability.
OPPORTUNITIES OF TEXTILE INDUSTRIES IN INDIA

Varinder Kumar*; Rohini Gupta**

*Assistant Professor,
Gobindgarh Public College,
Alour, Khanna, India.
**Assistant Professor,
Mata Gujri College,
FGS, India.

ABSTRACT

Textile industry is the most important sector of one’s nation for the development of country and economy. The growth of economy depends on the progression of the textile industry. Textile industries of India are also contributing a major role in Indian economy. It contains domains like weaving, processing, spinning and garments etc. Punjab is the leading state among all in textile production in the country and it is a home for textile companies like Vardhman, SEL & Winsome, Nahar and Trident etc. This sector contributes a large part in Gross domestic Product and development of economy of India i.e. 19% of the total industrial production and 38% of the total exports. This study provides a detail contribution model of textile industry in the progression of economy. This study provides a detail of textile parks in India, opportunities to this industry, highlights of this sector of past years and its contribution in economic development of India.

KEYWORDS: Economic Development, Gross Domestic Product.
A COMPARATIVE EVALUATION OF GREEN TECHNOLOGY IN INDIAN COMPANIES

Dr. Manpreet Kaur*; Shivani Sharma**

*Assistant Professor,
Kamla Nehru College for Women,
Phagwara, India.

**Student,
Kamla Nehru College for Women,
Phagwara, India.

ABSTRACT

Green technology is defined as the technology which is environment friendly, developed and used in such a manner so that it does not disturb our environment and conserves natural resources. Simplest example of green technology is solar cell; it directly converts the energy in light into electrical energy through the process of photovoltaic. Alexis Madrigal writes in his excellent book, “Powering the Dream: The History and Promise of Green Technology - The fossil-fueled economy of the twentieth century had a tendency to pave over alternatives to itself, leaving only curious hints of worlds that might have been”. In the past, the development of industries with lack of proper guidance and effective control which result in series of problems, such as destruction of the ecological environment, environmental pollution, spiritual pollution, and other issues, the above problems affected the economic development of the world. After the realization of this alarming situation industries started putting efforts for making their business activities more environmental friendly. Grapping the opportunity for adoption of green technology by manufacturing concerns, production of this technology is being started at global level. Like other countries, India is also indulging itself in producing green technology. This paper evaluate the Indian companies producing green technology and there comparative analysis with the help of their financial performances. The data relates to the period from 2009 to 2014. The research is of analytical nature in which facts, figures and information from secondary sources are used to make a critical evaluation. The analyzed information shows that the NTPC and Indowind Energy Limited are resulting tremendous growth at their levels in green technology in India. It concludes that both of the companies are showing neck and neck results when compared them on the basis of their financial performances.

KEYWORDS: Green technology, Comparative Analysis, NTPC, Indowind Energy Limited.
IMPACT OF IFRS CONVERGENCE IN INDIA ON FOREIGN DIRECT INVESTMENT

Palak*

*C.A.

ABSTRACT

In the present era of globalisation and liberalisation, the world has become an economic village. A number multinational companies are establishing their businesses in various countries and to fulfil their capital needs, they are getting their securities listed on the stock exchange outside the country. As capital markets are becoming global, there is a need of common set of accounting standards so that financial statements can provide more reliability, uniformity and comparability. For this purpose, all the economies are moving towards adoption or convergence to IFRS (International Financial Reporting Standards) and India is not behind. The MCA (Ministry of Corporate Affairs) had issued a roadmap to the IFRS Convergence in India. Out of the several benefits of IFRS Convergence, it is advocated that inflow of FDI in the economy is one the greatest for the economy adopting or converging to IFRS. IFRS will enable the Indian business entities to have access to international markets and as a result will attract FDI into India. This paper is an attempt to highlight the impact of IFRS Convergence on FDI as an emerging opportunity for Indian economy.

KEYWORDS: Globalisation, IFRS Convergence, FDI.
Prospects of E-Learning in Emerging India

Preety Narula*

*Assistant Professor,
S.D.P. College for Women,
Ludhiana, India.

Abstract

e-Learning is on the lips of many educationists in higher education as well as in the corporate training world. Whenever a new technological tool is introduced to the educational world, researchers are keen to find out if they are effective for learning and instruction. It happened to the use of films, videos, computer-assisted instruction and now e-education. In this paper presentation, the issue of effectiveness of e-education will be discussed in the light of our experience in NIE. Much of what constitutes e-learning today is a little more than porting the classroom to the Internet. To these parties, whose aim is to reproduce the functionality and "look and feel" of the existing classroom materials in a new operating environment or platform, the web is treated as a delivery system for what already exist. However, the role of IT in teaching and learning has expanded in recent years. IT is proving to be very powerful in helping lecturers and students move away from teaching and learning programmes that are didactic towards a model that is more student-centred and constructivist, preparing students for the knowledge based society. In the new model, IT provides multiple vehicles for exploring knowledge and supporting learning-by-doing. It engages learners in knowledge construction collaboration and articulation of knowledge.
BRAIN DRAIN AND REVERSE BRAIN DRAIN: CHALLENGES AND OPPORTUNITIES IN CONTEXT OF INDIA

Kanika Tinna*

*Research Scholar,
Punjab Technical University,
Jalandhar, India.

ABSTRACT

According to Oxford Advanced Learner’s dictionary Brain Drain is “the movement of highly skilled and qualified people to a country where they can work in better conditions and earn more money”. Brain-drain can also be named as “human capital flight” because it resembles the case of capital flight, in which mass migration of financial capital is involved. India is becoming a major supplier of human capital for the advanced economies. India is sending large numbers of these specialists compared to other important origin countries. Brain drain is the current socio-economic problem of our country. This paper mainly focuses on as India is an emerging opportunity and how this opportunity is utilized for changing brain drain to reverse brain drain so that we use our brain in the growth and development of our country.

KEYWORDS: Brain Drain, Human Capital Flight, Indian Society.
INITIATIVES FOR SKILL DEVELOPMENT IN SSI – AN UNFINISHED AGENDA

Gurjinder Kaur*

*Assistant Professor,
Department of Commerce & Business Administration,
Guru Nank National College,
Doraha, India.

ABSTRACT

Small scale industries play a very important role in the economic development of our country. The socio-economic development of India depends upon the development of small scale industries. Highlighted the importance of small-scale business even Industrial policy Resolution 1956 states “They provide immediate large scale employment: they offer a method of ensuring a more equitable distribution of national income and they facilitate an effective mobilization of resources of capital and skill which might otherwise remain unutilized”.

ONLINE TEACHING: AN EMERGING ISSUE IN EMERGING INDIA

Ms. Monika Mittal*; Ms. Parveen Lata**

*Assistant Professor,
S.D.P College for Women,
Ludhiana, India.

*Assistant Professor,
GTB National College,
Dhakha, India.

ABSTRACT

Due to the incredible number of pressures like increasing globalization, rapid technological changes and tougher competition etc. on human life, it becomes highly important for the education system to play a critical role and increase its real and perceived value. The core objective of education is helping people lead life for which the perspective of education must necessarily shift from being able to read and write to being able to earn and live with dignity. The impact of technology on educational outcomes has received significant attention by researchers, especially over the last decade. Several studies have found a correlation between computer use at home and educational outcomes but it is not clear if this relationship is causal. Providing computers, software, and internet access to schools is a very different intervention from using technology to change the way that students learn. Traditionally the formal education emphasized on teaching more than learning but now the role of teachers has been evolved from dispensers of information and knowledge to facilitators and enablers of learning. Thus Online Education is a structured learning activity that utilizes technology with intranet/internet-based tools and resources as the delivery method for instruction, research, assessment and communication. Although a teacher-led course or experience is preferable, not all districts have this capacity and district discretion will prevail. It is encouraged that teachers will incorporate standards for Teaching and Learning; higher order thinking, deep knowledge, substantive conversation and connections to the world beyond the classroom, into the experience. It also places emphasis on the use of the global Internet, rather than a stand-alone software product. It is not surprising that providing computers has no independent effect on student learning on its own. But it still leaves open the possibility that specific technology-based interventions could have an impact.

KEYWORDS: Online Education, web-edu project, E-Learning, Technology based Education.
BUSINESS OPPORTUNITIES IN INDIAN RURAL MARKET

Lalita Joshi*

*Assistant Professor,
Department of Commerce & Management,
Arya College,
Ludhiana, India.

ABSTRACT

In recent years, rural markets have acquired significance, as the overall growth of the economy has resulted into substantial increase in the purchasing power of the rural communities. Rural Markets are defined as those segments of overall market of any economy, which are distinct from the other types of markets like stock market, commodity markets or Labor economics. The main aim of this study is to observe the potentiality of Indian Rural Markets. This paper attempts to provide a brief literature on rural marketing and finally offers policy recommendations for better performance of rural markets. The study also concentrates on the problems faced by rural markets and finally offering suggestions to overcome the problems and tapping the potentiality of the rural markets at maximum level.
INNOVATION IN SERVICE INDUSTRY

Navjot Kaur*

*Assistant Professor,
Master Tara Singh College for Women,
Ludhiana, India.

ABSTRACT

The services firms are responsible for a large portion of the GDP worldwide and the trend shows how this indicator has been increasing the last years in developed countries. As a consequence, there is also a shift in employment and the labor market, since services rely strongly on labor forces and require more skilled employees. Services are transforming economy’s composition due to the rapid growth of the sector. Technology has played an important role in this rise of the service sector in developed countries, contributing to improve productivity. Innovation is not exclusive to manufacturing, services firms are also innovative. Innovation has played the role of the main driver in the rise of service sector. However, as the capacity to innovate in a firm increases, it gains competitive advantage and generates a broader variety of offerings for its customer. In this sense, service firms need to be customer-oriented. Moreover, services add value to other sectors since services add differentiation and sustainable advantage to them through outsourcing services, complementary services and embodied services. Besides this, service activities are heterogeneous and innovation varies in extent and form between industries. The extent of adoption and interest in technology varies amongst the different sub-industries within the service sector. However, some surveys reveal that in developed economies, the service sector is the biggest user and buyer of information technologies among other sectors, particularly ICT. The service sector through Knowledge Intensive Business Services (KIBS), intensive technology services in particular, is a user, producer and agent of technology, which contributes to the development and diffusion of technological innovations. The competitiveness of the service firms depends on their skills to adapt and exploit technology in terms of cost, delivery requirements, service level, customization and service flexibility. It also modifies service characteristics, which lead to shorter services cycles, impacting the production and delivery of new services, while targeting clients more effectively. Furthermore, technological innovations are enabling service innovation creating new possibilities to innovate.
AGRO PROCESSING IN CHANGED SCENARIO OF GLOBALISATION - A SILENT BUT ROBUST OPPORTUNITY

Dr. Minakshi Garg*

*Assistant Professor,
P.G. Economics Department of Economics,
Kamla Lohtia S.D. College,
Ludhiana, India.

ABSTRACT

Development of an economy is followed by some major structural changes leading to a decrease in the importance of primary sector thereby increasing the importance of non-agricultural sectors. No doubt, Indian agricultural has made great strides in the course of development. From chronic hunger the country has achieved not only self sufficiency in the food grain rather there has been a major transformation of farming from traditional to modern with billion of farmers who has become science and technology conscious. With the growth of the economy a shift is also being seen in the food basket from consumption of cereals to a more varied and nutritious diet of fruit, vegetable milk, fish, meat and poultry product. These changes have brought in their wake the imperatives of an emerging sector-agro processing sector. Yesteryears have evidenced the development of agro based industries in this process of progression in the developed nations. Cheap availability of labour, increasing government consideration and abundant availability of raw material throughout the year, imparts competitive advantage to the Indian agro industry. The Agribusiness sector in India has achieved remarkable successes over the last three and a half decades. Agro processing is now regarded as the most promising and sunrise sector of the Indian economy in view of its large potential for growth and likely socio economic impact specifically on employment and income generation. Recognising the importance of agro-industry in general in the national economy, the present study is undertaken to take stock of this industry i.e. Agro processing industry; emerging issue challenges and strategies so that structure conduct and performance of this industry can be improved.

KEYWORDS: Research, Vertical Integration, Supply Chain Management.
SHIFT OF HUMAN PSYCHOLOGY

Tarun Ghai*

*Assistant Professor,
S.P.N. College,
Mukerian, India.

ABSTRACT

Psychological Shift has become a major concern of the developing countries especially, India. The term, which was emerged in 1960s when the skilled workforce started emigrating from the poor countries to the rich countries in search of better job opportunities and living conditions, became a hot topic of discussion over the years. When the expatriates are going abroad in search of greener pastures, India has been losing its major skilled workforce that includes doctors, engineers, scientists and technicians. If we analyze the psychological shift trends in India, we could find that there are many reasons why the country fails to hold back its talented youth. This paper aims to highlight and analyse this emerging issue in context of Indian economy as dearth of talented people are being migrating to other countries due to attraction of better pay and life.

KEYWORDS: Psychological shift, talented workforce, Indian economy, migration.
FDI AS DRIVERS OF GROWTH IN ECONOMIC SECTORS

Bhawna Arora*

*Assistant Professor,
Arya College for Boys,
Ludhiana, India.

ABSTRACT

FDI has become increasingly important in developing world with a growing number of developing countries, it is being the most attractive capital flow for emerging economies, is a leading source of external financing. This paper deals with upcoming opportunity in economic sectors namely primary, secondary, tertiary, quaternary and quinary sector. India agriculture has to achieve a higher growth rate targeted at 4% per annum on a sustainable basis. FDI in several sectors is an additionally of resource which helps in promoting domestic manufacturing and job creation. India’s trade in services have increased overtime and services accounts for the largest share in India’s foreign direct investment inflows and outflows. Investments in service activities e.g. education, research & development, information &communication technology etc. is essential for nation. "For Indians FDI is a responsibility, it means to First Develop India, for global investors FDI is an opportunity in the form of Foreign Direct Investment."
DOES SOCIAL NETWORKING SITES CONSIDER AS A THREAT OR AN OPPORTUNITY?

Nitish Jain*

*Assistant Professor,
P.G. Department of Commerce and Management,
Kamla Lohtia S.D. College,
India.

ABSTRACT

According to research firm IDC in these days 60% of Indian population known to these social networking sites like face book, whatsapp, twitter etc. and some people consider these sites as wastage of time, misleading information's, way to riots, negative impact on their children etc and this thinking leads to stop usage of these sites. But as human psychology “rules are made to be broken” and usage of these sites increases day by day and here creates an opportunity for internet providing companies or even I can say that not only these companies but many more organizations take help from these sites for advertisement, promotion, announcements etc. Due to these type of working this year many more sites comes to know for their operations i.e. shop clues, pay tm, yepme, bms etc. There is genuine saying in economics that over usage of anything creates their utility downwards, same with these sites.
ABSTRACT

Corporate Governance encompasses the entire mechanics of the functioning of a company and attempts to put in a system of checks and balances among the shareholders, the directors, the auditors and the management. It is the system by which the companies are directed and controlled (Cadbury Committee Report, 1992). The investors want assured returns on their investment which is possible only if the business is governed in an efficient manner, Corporate Governance deals with the ways in which suppliers of finance to corporations assure themselves of getting a return on their investment (Shleifer and Vishny, 1997). Corporate Governance is to conduct the business in accordance with the owner or the shareholders’ desires, which generally will be to make as much money as possible, while conforming to the basic rules of the society embodied in law and local customs (Milton Friedman). The aim is to align as nearly as possible the interests of individuals, corporations and society.
HEALTHY CORPORATE CULTURE - NEED OF THE HOUR

Rajwinder Kaur*; Amardeep Kaur**

*Assistant Professor,
Guru Nanak Khalsa College for Women,
Ludhiana, India.
**Assistant Professor,
Government College for Girls,
Ludhiana, India.

ABSTRACT

The work culture in India had a vast difference as compared to rest of the world, especially western countries. But, these days there is a paradigm shift in Indian work culture due to enormous growth of MNC’s in IT sector. The advent of globalization made business enterprises and employees to work across the borders of various countries, which is providing exposure to cross cultural working environment to both the organizations and employees.
ENVIRONMENTAL PROTECTION

Mandeep Kaur*

*Assistant Professor
Master Tara Singh College for Women,
Ludhiana, India.

ABSTRACT

When it comes to economic growth these days, people often point out that it must be sustainable or "green growth." Today, when the world is facing the harmful consequences of global warming and depletion of resources, environment conservation has become a topic of global significance, not just an issue with local importance. The matter is of paramount relevance in a developing economy like ours, as environment degradation drastically offsets improvements achieved by economic prosperity, apart from having serious implications for distributive justice. More awareness & sensitivity towards the environment is the key to environmental conservation. Nations are losing more from pollution than they are gaining from industrialization. China is a perfect example. Twenty years of uncontrolled economic development have created serious, chronic air and water pollution. This has increased health problems and resulted in annual losses to farmers of crops worth billions of dollars. So uncontrolled growth is not only bad for the environment, it is also makes no economic sense. Rapid industrialization does not have to put more pressure on the environment. Scientific advances have made industries much less polluting. And developing countries can learn from the environmental mistakes of the developed world’s industrial revolution, and from more recent disasters in communist countries such as China and the USSR.
EFFECT OF MODERNIZATION ON AGRICULTURE (INDIAN PERSPECTIVE)

Ms. Rajni Sharma*; Ms. Ranju Sharma**

* Arya College, Ludhiana, India.
** Arya College, Ludhiana, India.

ABSTRACT

Agriculture is the cultivation of animals, plants, fungi and other life forms for food, fiber, and other products used to sustain life. Agriculture was the key implement in the rise of sedentary human civilization, whereby farming of domesticated species created food surpluses that nurtured the development of civilization.
CORPORATE CULTURE, INDUSTRIALIZATION AND MODERNIZATION - A ROAD TO SUCCESS

Diksha Sadana*; Akanksha Joshi**

*Research Scholar,
D.D Jain Memorial College for Women,
Ludhiana, Punjab, India.

**Assistant Professor,
D.D Jain Memorial College for Women,
Ludhiana, Punjab, India.

ABSTRACT

Corporate culture, industrialization and modernization acts as vital pillars in the economic growth and development. An innovation in these areas not only creates job opportunities but also enhances the skill levels and reduces the cost of production. Industrialization and modernization acts as a tool in removing poverty and socially improving the society as a whole. Advancement in these sectors improves the quality of manufactured exports and hence improves the global image. With the introduction of effective corporate structure smooth flow of operations can become possible which may leads to effective achievement of long term goals of an organization and is hence able to play the active development role.
THE INDIAN CENTURY

Inderjeet Kaur*; Ankita Jain**

*Assistant Professor,
Devki Devi Jain Memorial College for Women,
Ludhiana, India.
**Assistant Professor,
Devki Devi Jain Memorial College for Women,
Ludhiana, India.

ABSTRACT

India has shown considerable dynamic change since the mid-1980s, after experiencing slower growth for much of the post-Independence period. The post-reform Indian economy has defied established economic patterns and, in the process, created a few paradoxes. In The Oxford Handbook of the Indian Economy in the 21st Century, acknowledged experts delve into the unique features of India's growth path and debate the relative importance of external factors compared to domestic reforms such as better governance.
UNCLAIMED HABITATS: HYPOTHETICAL URBANIZATION, A REAL DENT TO AGRICULTURE WITH SPECIAL REFERENCE TO PUNJAB

Dr. Sonia Sharma Uppal*

*Assistant Professor,
P.G. Department of Commerce & Management,
Arya College,
Ludhiana, India.

ABSTRACT

Punjab is known as the soil of warriors, saints, epics, love, drama and at the top, the feeder of the nation. The fertility of the soil and its topography is god gifted and really it has a capacity to produce the food for the nation, both for human and cattle. One may undergo the profound grief looking at the pathetic condition of the motherland. I don’t oppose urbanization but the path that Punjab has opted for has turned the faces around. In the flow of reality boom then, we have ended up as the lost player. I personally feel. Millions of acres of fertile land, posed to be the coming up hi-fi colonies, are either unoccupied or are just seem to be the conversion of farms for the prospective colonies. One can never exactly calculate the magnum of actual loss. The loss is multi-facet. We are the losers of the fertile soil getting it converted into prospective colonies, yet not developed or unclaimed habitats. For the same time span, we have lost the income that could be yielded from its fertility and farming thereon. Also, we have lost our basic identity of being the laborious farmers.
ENVIRONMENTAL ACCOUNTING & REPORTING IN INDIA
(A COMPARATIVE STUDY OF ASSOCIATED CEMENT COMPANIES LIMITED AND AMBUJA CEMENTS LIMITED)

Simranjeet Singh*; Harwinder Kaur**

*Assistant Professor,
Department of Commerce,
Mata Gujri College,
Sri Fatehgarh Sahib,
India.

**Assistant Professor,
Department of Commerce,
Mata Gujri College,
Sri Fatehgarh Sahib,
India.

ABSTRACT

In the past decade, there has been a huge demand on financial and economic data about environment and natural resources in India. Environmental Accounting plays a significant role in providing the needed data on surroundings to different users at all levels for various reasons. There is a rising interest in India about subjects such as environmental development, corporate social responsibility, and corporate ecological performance. In all over the world there are an after-effect calls the accountability of corporations in the direction of natural environment. Therefore, Greek corporations have initiated to implementing practices for better ecological performance and reporting them to the public. In current years, environmental pollution becomes so acute; the overall environmental performance rank of India is 155 out of 178 countries. The stakeholder’s awareness to this issue becomes so serious that environmental accounting has become a solid branch of accounting. Still, there is no acknowledgement of environmental accounting. Legal authorities, standard setting bodies and other regulators cannot come to regarding the conceptual framework of environmental accounting and its disclosure. Thus, such concept is not obligatory rather voluntary that has no specific style or format. With the passage of time, more rule are coming in modified format that may lead us to reach a common format for recognizing environment related data and revelation thereof through financial statements. In this paper, the theoretical foundation of environmental accounting and reporting is discussed with special reference to industry like ACC Ltd and
Ambuja Ltd. After the proper research it is found that the scenario of Environmental accounting practices has not been transformed. Their Environmental Policy shows that they are giving fully efforts for the better protection of environment but on the other hand the research findings doesn't shows the ecological cost, liability, and ecological expenditure.

**KEYWORDS:** Environmental Accounting and Reporting, ACC Ltd, Ambuja Cements Ltd.
MODERNISATION IN INDIAN AGRICULTURE: AN EMERGING OPPORTUNITY

Priyanka Singla

ABSTRACT

The Indian agriculture sector accounts for 14 per cent of India's gross domestic product (GDP) and employs just a little more than 50 per cent of the country's workforce. This sector has made considerable progress in the last few decades with its large resources of land, water and sunshine. India is presently the world's largest producer of pulses and the second largest producer of rice and wheat.
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