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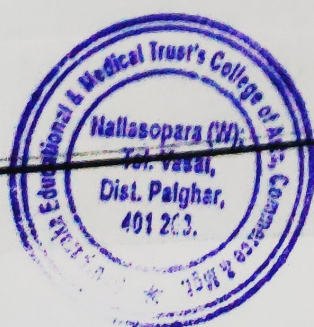
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CONTENTS

COMMERCE AND FINANCE

- 1 A Study on Self Sufficiency of the Informal Sector in South Mumbai during Covid - 19
Fatema H. Fanuswala, Gajanan Wader 1-4
- 2 India's New CSR Legislation: A Step towards Compulsion rather than Philanthropy
with Special Reference to Education
Preetvorse Menezes 5-10
- 3 Developing a Relationship between Business Strategies and HRM Practices: An Empirical Study
Anjum Ara Ahmad, Mohammad Khalil Ahmad 11-17
- 4 Trends in Print Advertisement Industry in India in the Digital Era
Ashfaq Ahmad Khan, Kamran A. Arbi 18-22

ECONOMICS

- 5 New Paradigms for Combating Banking Challenges in India
Divya Nigam 23-25

LAW

- 6 Inter-State River Water Dispute in India with Special reference to Indus treaty Conflict
Fasihur Rahman, Khalid Khan 26-30
- 7 The Idea of Justice Regarding Human Trafficking: A Study with Special Reference to
Women and Children in India
Rahul, Roopendra Singh 31-37

SCIENCE AND TECHNOLOGY

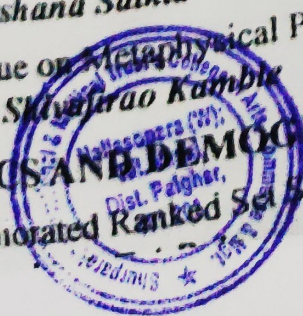
- 8 A Cognitive Radio Approach for Carrier Vehicle Disruption on Road to
Avoid Shipment Delay & Protect Product Quality: An Industry 4.0 & 5G/6G ICT Concept
Sunil U. Nyati, S.R. Suralkar and Umesh S. Bhadade 38-43
- 9 Cayley Colour Digraph for automorphism group of the Bipartite graph K13 and Diamond graph
Ujjwala D. Kurkute, Veena Shinde-Deore 44-47

SOCIAL SCIENCES

- 10 Ecological Consciousness and Need for Participatory approach in Environmental Education
Mariyah Gour Ghor 48-52
- 11 CSR Disclosure Practices of Select Indian MNCs: A Comparative Analysis on the basis
of the Companies Act, 2013
Priyanka Saha 53-58
- 12 Evolution of the concept of Corporate Social Responsibility with special reference to India
Sudarshana Saikia 59-66
- 13 Critique on Metaphysical Poets
Sunil Shivajirao Kumbhar 70-

STATISTICS AND DEMOGRAPHY

- 14 Ameliorated Ranked Set Sampling Estimators in Survey Sampling



Developing a Relationship between Business Strategies and HRM Practices: An Empirical Study

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Abstract

This article analyzes the relationship between business strategy and human resource management practices based on empirical studies conducted in the context of India. Research tools cover different variations of business strategies and different aspects of HRM practice. Based on a survey, we analyzed the relationship between business strategy and human resource management practices from two different directions. The first is to use factor analysis followed by regression analysis to establish strategic HRM relationships. The second includes the concept of strategic accessibility, which takes into account the perspective of organizations with similar business strategies and empirically demonstrates their parallel relationship with HRM practice. In this exercise, the concept of conformance is empirically demonstrated, as emphasized in the existing literature. The results show the pervasiveness of the relationship between business strategies and human resource management practices in specific situations.

Keywords: Business strategy, HRM, HRMP, BSQ, HRMQ

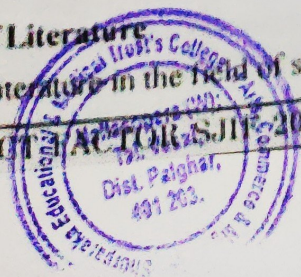
The field of human resource management (HRM) is in a state of turmoil today. Due to changes in HRM and functional changes reflected in existing literature, there was a corresponding shift from the theoretical nature of HR research to an interdisciplinary perspective with diverse organizational problems (Wright & McMahan, 1992, Ferris et al., 1999, Holbeche, 2012). In this regard, the dissemination of business strategies and related terms has been observed in the HRM literature, and traditional HRM has been largely replaced by strategic human resource management (Nkomo & Ensley, 1999, Mello, 2002). Strategic HRM has been widely studied in developed countries, but the relevant literature from the perspective of developing countries is poor and requires empirical research on the paradigm. With this in mind, the authors sought to analyze the relationship between business strategy and HRM practices based on empirical research in the context of India.

Review of Literature

Existing literature in the field of strategic HRM highlights

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the issue of business strategy and proper integration of HRM (Baird & Mesoulam) 1988. According to Devanna et al. (1981), Lengnick Hall & Lengnick Hall (1988), etc. Since then, many conceptual and empirical studies with divergent and convergent opinions have been conducted and models have been proposed. Many of these topics go beyond traditional HRM and are strategic, cross-functional, comprehensive, and important for associating HRM with a wider range of organizational issues such as organizational characteristics, business strategy, and competitive strategy and focuses on issues that lead to integrity issues (Miles & Snow, 1984, Ferris et al., 1985). Some researchers suggest that HRM practices must be complementary to support an organization's business strategy (Wright et al. 1994, Bowen & Ostroff, 2004). To support this, experts believe that different types of HRM practices are associated with different business strategies, primarily in terms of contingencies (Colber 2004, Schuler & Jackson, 2005). One of the most influential writers in this field is Schuler. He and his co-authors have addressed





OPEN ACCESS INTERNATIONAL JOURNAL OF SCIENCE & ENGINEERING

A STUDY ON INFLUENCE OF DEMOGRAPHIC FACTORS ON CONSUMER'S PREFERENCE FOR COSMETIC PRODUCTS WITH REFERENCE TO RURAL AREAS OF THANE REGION.

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Abstract: In present scenario, marketers are interested to know more about consumers' preferences in order to increase their sales volume and market share. Demographic factors play an important role in consumers' attitude, preference, and choice of products. The cosmetic companies need to understand the consumer attitude on cosmetics buying behaviour which brings success of the company. This research attempts to study the impact of demographic profile of customers on their product preferences of cosmetic products with reference to rural areas of Thane region. The purpose of this paper is to investigate the various factors that have impact on customers' product preferences. In this paper, the researcher distributed 120 questionnaires. However, 100 questionnaires were completely filled and effective to use. Respondents were selected by convenient sampling method. The study reveals different factors that have significant influence by demographic profile of customers.

Keywords: Cosmetics, Cosmetic market, Product Preferences, Demographic Profile, Rural Area

I. INTRODUCTION

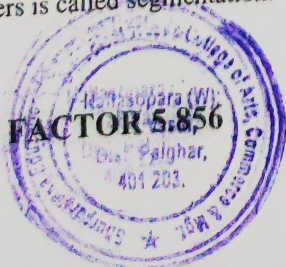
Understanding buying behavior of consumers is the key to the success of any business organization. Therefore organizations are spending heavily on marketing research to identify the pattern of buying behaviour and the process of purchase decisions to come out with the suitable marketing strategies. However spending on research and development is limited in India as compare to foreign countries, especially among domestic players.

To develop a good marketing strategy it is essential to know the needs and demand of the consumers. These needs and demands are influenced by various factors for example: age, income occupation, influence of peer group and so on. A marketer needs to develop marketing strategies according to these needs and demands. The process of identifying the needs of different group of buyers is called segmentation.

This research focuses on marketing of cosmetics products in rural areas. The Indian cosmetics industry has witnessed growth during the past few years and has emerged as one of the industries holding immense future growth potential. The overall Beauty Business in India is growing rapidly with the cosmetics market growing at 15-20% annually. The retail beauty and cosmetics market in India currently estimated at USD 950 million is pegged at USD 2.68 billion by the year 2020. The entry of foreign players in the Indian cosmetics market post liberalization and changing perception of Indian consumers, both rural and urban is the main reason for growth in this segment.

The influence of media, celebrity and western exposure has created a desire among the rural folks to look good, which is backed by purchasing power. It could be observed that the Indian cosmetic industry is undergoing active phase in terms of product development and marketing of cosmetics. Marketers

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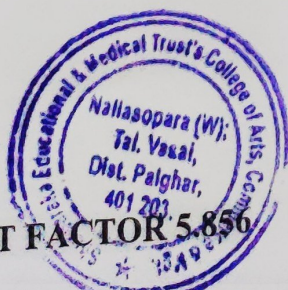
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CORPORATE SOCIAL RESPONSIBILITY: A TOOL FOR SUSTAINABLE DEVELOPMENT

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ABSTRACT

Corporate Social Responsibility (CSR) is an effective and indispensable tool for the sustainable development in India. Corporate Social Responsibility is a mandatory provision given in the Indian Companies Act, 2013. Corporate Social Responsibility can play important role in framing and implementing Environmental, Economic, Social and Socio-cultural policy by the Government. Under the present study researcher has tried to explain how CSR is an effective tool for sustainable development. Since we know that CSR provisions are mandatory to the companies/ corporates and organizations who are eligible as per the Indian Companies Act, 2013. Under the present study researcher has made extensive study on the contributions made by the companies/corporates on the CSR in different sectors which are allowed by the Indian Companies Act, 2013. Researcher has considered top 5 (five) companies/corporates as a sample for the study. After extensive study and analysis of the contributions of sampled corporates, conclusions have been drawn and presented in the study. It is found that the sampled companies have contributed significantly for the sustainable development by contributing for environment, society and many other sectors which are responsible for sustainable development. Under the study researcher has done descriptive and analytical study of the sampled companies/corporates to accomplish the objectives of the study. This study will be helpful to social strategist to have strong, effective and workable policy for the sustainable development.

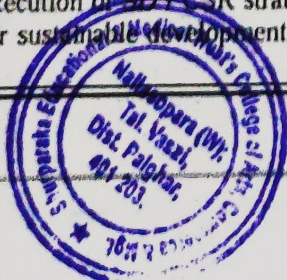
Keywords: Corporate Social Responsibility, Sustainable Development, Social Policy

1. INTRODUCTION:

Sustainable Development Goals are expected to be achieved by all the countries. India is trying their best to achieve in the accomplishment of SDG's. India frame its social policy to achieve SDG's. Under Indian Companies Act, 2013 Corporate Social Responsibility (CSR) has made mandatory provisions for selected companies. Under the provisions of companies Act, sectors are given in which eligible companies have to contribute for CSR activities. Sectors covered under the CSR provisions are social, environment, health, education, energy, pollution control, women empowerment, social equality, social discrimination etc. With the help of CSR contribution country can achieve SDG's in limited time frame. Therefore, SDG act as tool for sustainable development. In the present study researcher has tried to explain the statement "CSR IS A TOOL FOR SUSTAINABLE DEVELOPMENT". In order to prove the given statement researcher has taken sample of top 5 companies and their contribution in specific CSR sector on the basis of amount of expenditure. Researcher has tried to explain by the data related to amount of spending by corporates during the year 2014-15 to the year 2019-20. CSR can be act as a tool for sustainable development only if concern government has write policy to implement CSR on corporates. In India to implement CSR on corporates Government of India has made mandatory provision under the Indian Companies Act 2013. Under the CSR provision in Companies Act 2013 detailed provision about eligibility of the corporates amount of CSR to be contributed and the area or sectors in which corporates can go for making CSR expenditure has been given. Under the present study research has seen and find out that contribution to CSR activities is increasing year by year which shows that we are moving towards sustainable development achievement.

2. REVIEW OF LITERATURE:

Hortensia Gorski, Mircea Fuciu, Natalia Croitor, under this research paper researcher has identified how CSR spending are organized and planned in study area. In order to collect data questionnaire has been used and collected data are analyzed through SPSS. Studies shown that CSR programme are not understood clearly by the organizations where it is implemented. Daniela Ebner, under the study Clusters have been acknowledged which expect to clarify whether CSR associates with the social dimension of Sustainable development and the model of the triple-bottom-line; whether Corporate Social Responsibility signifies Sustainable Development on a corporate level; whether SD and CSR are used synonymously; or whether articles exist which emphasizes especially on the social aspect of Sustainable Development but do not use terms such as CSR. An outline is obtainable in which the association between SD and CSR is defined to ease further research in SD and CSR. additionally, to augment the development of new methodologies and instruments in the direction of the execution of SD / CSR strategies into companies. Sonia Riyat, the study focuses on the significance of CSR for sustainable development. Sustainability Development has come to be the most important line of research



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73

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increasing year by year. The total amount of spending on CSR activities from the year 2014-15 to the year 2019-20 has been increased which shows that there is no investment on CSR activities due to which the area under CSR activities like rural development education social inequality reduction in pollution social discrimination and many other needy area gets enough funds by which problems get solved. It is found that after detailed analysis that there are many corporates who are more interested to have more CSR spending because they feel that they are also having some social obligation apart from their business obligation. Since many corporates are coming under the purview of CSR provision of Indian Companies Act 2013 and due to stick control over these provisions of CSR Indian government is finding their policy as a successful policy for sustainable development of the country. Following are the gist of findings from the detailed analysis off the data covered under the study

5.2. Conclusions:

It is concluded from the study that Corporate Social Responsibility is an indispensable tool for sustainable development. CSR helps economy in achieving SDG's and make the life easy and comfortable of the people of the country. It is also concluded that corporates are also trying to contribute more amount of money in social sector of the economy by way of CSR provisions.

5.3. Recommendations:

From the study it is recommended that government and concerned authority has to consider CSR provisions while framing any kind of social policy for the development of country. Framing of workable strategies and effective implementation of strategies require proper attention by the strategist/government.

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CORPORATE SOCIAL RESPONSIBILITY ----- ITS IMPACT ON WOMEN EMPOWERMENT

By Mrs. Sujata R. Yadav

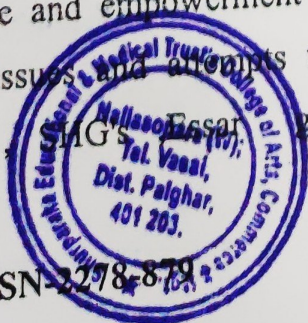
And

Dr. Mohammad Khalil Ahmad

Abstract :

The present research paper focuses on impact of CSR on women empowerment in our Indian society. CSR is a thoughtful, planful and practical way or strategy to give back to society . Some mandatory expenditure of amount on CSR activities has been incurred on societal activities such as education, medicines , gender equality empowerment of marginalised community , poverty , the women , the children etc. CSR is also the part of business strategy to increase business. The CSR elaborates and explains the affair or activity of the business which is obliged to community or society . It expands beyond its compulsion towards its members of shareholders and owners to return back to the society is the principle behind the CSR . Whatever has been taken from society or different members of society during profit earning or maximisation and making health during its process of maximising profit , it needs or take the form of community relationship , volunteers assistance programmes , health care initiatives, special trainings on different required programmes , social commitment , scholarship , presentation of cultural heritage , environment and so on.

CSR leads towards reducing the women's poverty and women's issues. It (CSR) is important to lead women from weaker to stronger , one in various fields. Since so many years CSR has significantly been contributing a lot for the empowerment of the society. Number of various Schemes have been launched and implemented for the welfare and empowerment of women community. CSR deals with various women's issues and attempts to have remedial measures and solutions. TATA company , ICGS group, Reproductive health projects, Indian Oil,



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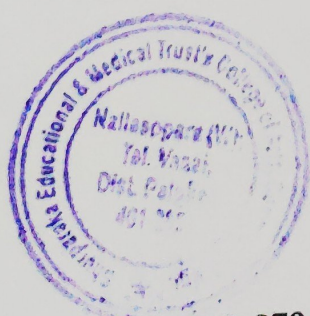
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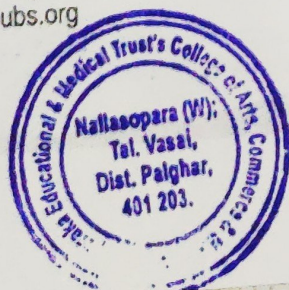
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Financial Sustainability of Housing Finance Companies in India

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ABSTRACT

Financial Sustainability is helping indispensably to achieve more sustainable future for all and to accomplish Sustainable Development Goals (SDG's). The SDG's were developed in the post-2015 development agenda. SDG's are a collection of 17 interlinked global goals set up in 2015 by the United Nations General Assembly. Financial sustainability of corporation/companies is utmost important for any country in order to support accomplishing SDG's. Financial sustainability can be achieved by the companies if they take care of (1) Accessibility to capital (2) Profitability (3) Reporting and (4) Planning. Under this research paper Financial Sustainability of housing finance companies in India is studied and researcher has tried to show the financial sustainability of housing finance companies in India. To study financial sustainability researcher has considered various ratios of selected sample housing finance companies and tries to analyse that housing finance companies are financial sustainable or not. For studying financial sustainability following ratios are studies Per Share Ratios, Margin Ratios, Return Ratios, Liquidity Ratios, Leverage Ratios Turnover Ratios, Growth Ratios, Valuation Ratios. Researcher has considered 5 years for the study period that is from 2017-2021. Sample housing finance companies are taken on the basis of market capitalization. Top 10 housing finance companies are considered on the basis of market capitalization value. It is found that many housing finance companies are financial sustainable on the basis of selected ratios for the study period.

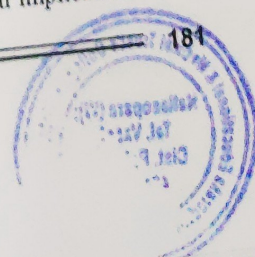
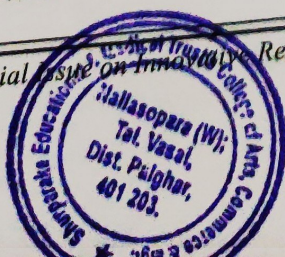
Keywords: Financial Sustainability, Housing Finance Companies, Financial Ratios

1. INTRODUCTION

Housing sector boost the economy because of its linkages to many other sectors directly. Government always tries to push housing sector to have accessibility of house to all in the economy and this sector also helps to achieve few SDG's. Housing finance companies are playing very important role in financial system. financial sustainability of housing finance companies leads to financial sustainability of whole financial system of a country. In India we have various regulatory bodies regulating and controlling housing finance sector. Regulatory and controlling bodies like RBI, NHB are framing policies and giving guidelines from time to time to smooth running to this sector. There are many Housing Finance companies which comes under the category of Non-Banking Financial Companies (NBFC's). Many housing finance companies are listed on stock exchanges. These housing finance companies provides finance to the individual and developers for housing sector. Growth of Housing finance companies means growth of housing sector and ultimately growth of economy therefor these companies must always be financial viable and sustainable. sustainability of housing finance companies can be understood with their business strategy, planning, accessibility to capital and profitability. Financial sustainability of companies can be explained through their financial performance of past years' financial data. Leverage ratio, turnover ratio, profitability ratio, growth ratio, valuation ration, Margin ratio etc. can help to understand the sustainability of any commercial organisations.

2. REVIEW OF LITERATURE

Maheshwari. S. (2010), have assessed "Financial Performance of Paper Industry in India" for 10 (ten) years from 1997-98 to 2006-07. Ratio analysis, Trend Analysis etc. financial analysis methods were used for the study. Altman's Z score model was used for analysing the financial strength of the firm, which revealed that financial health of certain paper corporations falls in unhealthy sector. Similarly, it was perceived from the study that there is a undesirable association amongst the inventory turnover ratio (ITR) and debtor turnover ratio (DTR). **Pratibha P. K., C. Krishnan (2018)**, has analysed the financial processes of Housing Finance Companies and schedule commercial banks in India and estimated their reasonable progress. The HFC's have augmented in number from 46 establishments in 2004-2005 to 71 establishments in 2015-2016. Also, the number of housing loans allowance given by Schedule commercial banks and Housing Finance Companies have increased. Numerically, Commercial banks have condensed in terms of market shares when linked with HFC's. **RBI Bulletin (2007)**, examined the performance of 1064 Government public limited establishments during 2005- 06 reliant on on their inspected yearly report closed during april 2005 to march 2006. The solidified significances of the analysis uncovered constant enhancement in the performance of the corporations saw with development in sales, assessments of production, gross profit after tax, profits reserved and net worth in 2005-06 when compared with 2004-05. **Batra, Vibha (2009)**, scrutinized the expansion implications in the



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HRM & ORGANIZATIONAL BEHAVIOR: A STUDY ON PROBLEMS FACED BY THE EMPLOYEES OF CORPORATE & EDUCATIONAL SECTORS WHILE WORKING FROM HOME DURING COVID-19 CRISIS WITH REFERENCE TO MUMBRA. 60 – 64

Mrs Saima Shoeb Khan and Dr. Harish Purohit

A CRITICAL ANALYSIS OF MERCHANT BANKING IN INDIA 65 – 69

Mr. Rajeshkumar Yadav

A STUDY ON FINANCIAL PERFORMANCE OF OBEROI HOTELS AND RESORTS 70 – 73

Nileshkumar Jayantibhai Gambhava and Dr. Swaty R. Parab

AN OVERVIEW OF DIGITAL PAYMENTS SYSTEM 74 – 79

Murel Florence Rodrigues

A STUDY ON FINANCIAL PERFORMANCE ANALYSIS OF SELECTED FERTILIZER COMPANIES IN GUJARAT 80 – 83

Mr. Jitendrakumar J. Patel and Dr. Yashasvi Rajpara

OPEN BANKING SYSTEM: THE FUTURE OF BANKING INDUSTRY 84 – 87

Dr. Zahid Husain Ibne Hasan Ansari

A STUDY ON BANKING FRAUDS IN INDIA 88 – 90

Kripa B. Gohil

A STUDY ON IMPACT OF GREY MARKET ON INVESTOR'S INVESTMENT DECISION TOWARDS INITIAL PUBLIC OFFERINGS (IPOS) 91 – 96

Prof. Pooja Upadhyay

AN EMPIRICAL STUDY ON IMPACT OF COVID-19 ON FINANCIAL MANAGEMENT AND FINANCIAL WELL-BEING AMONG MIDDLE CLASS FAMILIES OF GUJARAT 97 – 103

Vrunda J. Mehta and Dr. Bhavsinh M. Dodia

A STUDY OF IMPACT OF BAD DEBTS ON SMALL BUSINESS 104 – 108

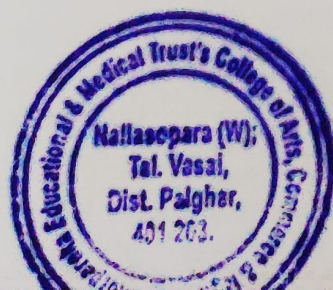
Jinal Mehta

RESEARCH ON TOPIC: BOON OF BANKING IN A BANE PANDEMIC SITUATION 109 – 113

Priya Tiwari

A STUDY ON AWARENESS OF HEALTH INSURANCE AMONG WOMEN WITH SPECIAL REFERENCE TO MUMBAI WEST 114 – 117

Mr. Murugan Nadar



AN OVERVIEW OF DIGITAL PAYMENTS SYSTEM

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ABSTRACT

The Digital Revolution has revolutionized the various aspects of our lives; particularly it has provided an easy way to go for digital payments. During the Demonetization period, the Government of India forced the people directly or indirectly to do all commercial transactions in Digital mode. This transformation towards digital payments system benefits in more transparency in transactions which helps in development of the economy. A payment gateway is the easiest way for a business to collect digital or online payments from their portal or application. Online transactions have become an integral part of our daily lives in no time. Our transactions not only adhere through debit or credit cards but through various other modes like UPI, netbanking and wallets as well. Paying through online mode is a fundamental feature that every e-commerce platform in the world offers. The ongoing pandemic also had a severe impact on how the transactions were conducted. In recent times many changes took place in the payment system like Mobile payments app., UPI and BHIM apps for smooth shift to digital payments. The paper talks about the services that the customers prefer from the payment banks. Payment gateways have emerged as the most significant contributor in pushing the economy towards a Cashless and electronic one. The surge of smartphones and internet connectivity of 3G and 4G and the various initiatives taken by the government is reflected in the robust growth of payment gateways in India. This paper is trying to explain the future scope of the Digital payment system.

Keywords—Digital Payment Gateways, Digital Revolution, UPI, E-wallets

INTRODUCTION

The "Digital India" is the Indian Government's flagship program with a vision to convert India into a digitally empowered economy. "Faceless, Paperless, Cashless" is one of the presumed functions of Digital India. Digital payment system has gained importance nowadays, especially after demonetization and due to the ongoing pandemic. Digital payment is a way of payment which is made using digital modes. In digital payments, the buyer and the seller both use digital modes for daily business transactions. It is also called electronic mode of payment. No hard cash (currency notes) is involved in the electronic payments. All the transactions in digital payments are completed through online mode. It is an instant and convenient way to make day to day transactions. The government is taking essential steps to encourage the public to use payment gateway platforms. These initiatives have provided extensive boost up to the digital payment system in the country. Government's lead to promote payment systems like BHIM and UPI are supporting in transition and faster adoption of it. Electronics Consumer transactions made at point of sale (POS) for services and products either through internet banking or mobile banking using smart phone or card payment are called as digital payment.

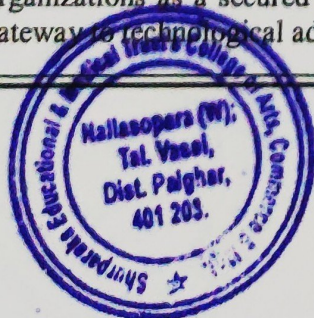
A payment gateway is a merchant service provided by an e-commerce application service provider that authorizes credit card or direct payments processing for e-businesses, online sellers, bricks and clicks, or traditional brick Gateway is called as Trusted Third Party or Entry point to any digital platform. Used in E-commerce systems for more secure transactions. Online shopping allows customers to sit at their comfort zones and buy goods from all over the world. Similarly allow merchants to sell their products to any corner of the world from home. Most of the population will prefer online payment in near future. A payment gateway focuses on creating a secure pathway between a customer and the seller or service provider to facilitate payments securely. It involves the authentication of both parties from the banks concerned. The most significant advantage of a payment gateway is the fact that it allows millions of users to use it simultaneously, at once, making it possible for the people to purchase or sell goods and services from whenever they want.

REVIEW OF LITERATURE

Kartikeya Bolar (2014) In his research paper "End-user Acceptance of Technology Interface In

Transaction Based Environment" stated that Creators and investors of technology need information about the customers evaluation of their technology interface based on the features and various quality dimensions to make strategic decisions in improving technology interfaces and compete on various quality dimensions.

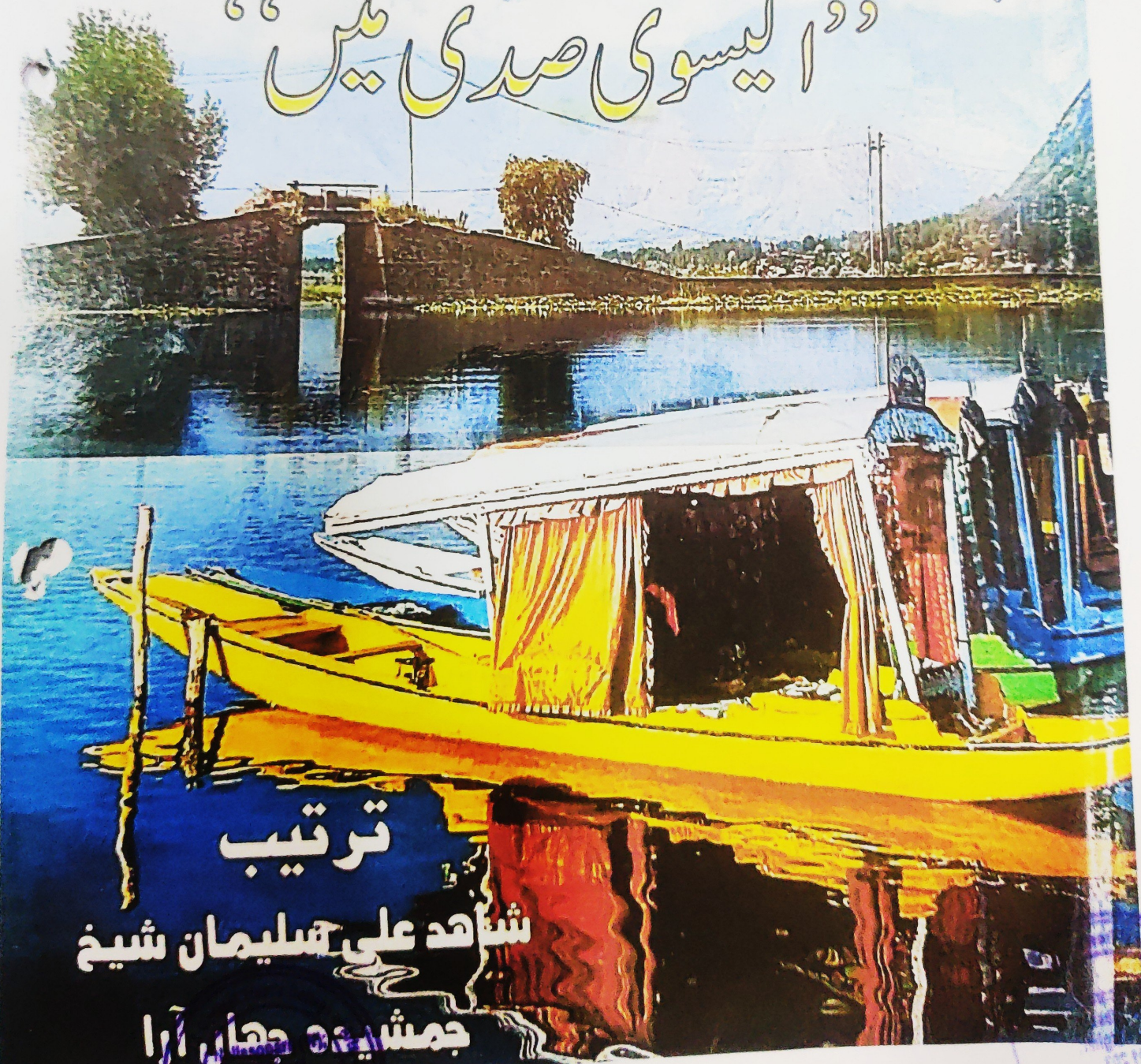
Slozko & Pello(2015) stated "E-payment systems are important mechanisms used by individual and organizations as a secured and convenient way of making payments over the internet and at the same time a gateway to technological advancement in the field of world economy"



اقبال فنی

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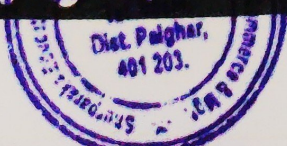
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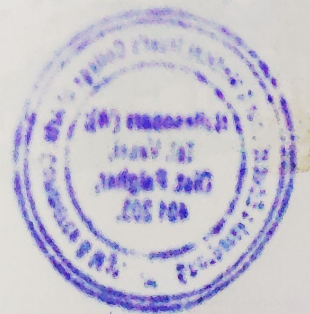
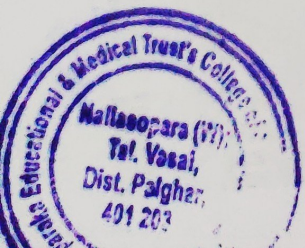
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معاون

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ناشر

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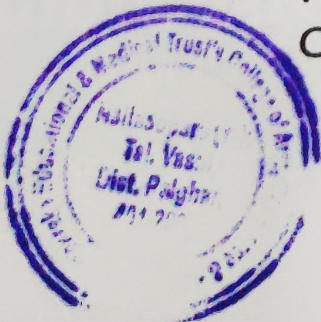
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POST COVID -19 CHALLENGES ON INDIAN EDUCATION

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Abstract:-

India's education during Covid-19 pandemic has been standing still and will continue to be in a state of confusion until this pandemic stands as a major threat to human lives. During this state of confusion and chaos, it's not only the classroom teachings that will be affected but numerous factors like Organizational routines, Employment rates/Placement rates at various educational institution and other factors are bound to be affected during this pandemic. At present 2 Golden A's of education namely Availability and Accessibility are being disrupted. Nearly, all the Indian educational institutions are going to experience the negative impact of Covid-19 and few revolutionary policies will be required to stabilize this system and the country at large. Likely role of this paper is to bring the impacts and problems to forefront and try providing solutions to those problems which can potentially prove useful for future research and study.

Key-words :- Education, Accessibility, Availability

1.Introduction:-

In December 2019, a viral outbreak of pneumonia of unknown origin occurred in Wuhan, China. On 9 January 2020, the World Health Organization (WHO) officially announced the discovery of a novel coronavirus: SARS-Cov2. This new virus is the pathogen responsible for

this infectious respiratory disease called COVID-19 (Coronavirus Disease). COVID-19 spread quickly around the world and was declared a pandemic by the WHO on 11th March 2020. According to the WHO, on 1st April 2020 (at the time this Survey was conducted), there were 783 360 confirmed cases of COVID-19 in 205 countries or territories around the world, having caused the death of 37 203 people. One month later, on 7th May, there were 3 634 172 confirmed cases of COVID-19 in almost all countries and territories of the world, having caused the death of 251 446 people. In a couple of months, while the virus was spreading around the world, China managed, thanks to radical distancing and confinement measures, to reduce the cases of local transmission to zero. The success of social distancing and confinement measures adopted by China and strongly recommended by the WHO, encouraged many other countries to take the same measures. As of 1st April 2020, already more than 3.4 billion people, representing 43% of the world population, were in lockdown in more than 80 countries and territories around the world. The lockdown and social distancing measures immediately had an enormous impact on higher education.

The lockdown has compelled many educational institutions to cancel their classes, examinations, internships etc. and to choose the

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