

E-ISSN : 2581-8139

SPANDAN 2022

The Pulse of SFIMAR

STUDENT RESEARCH JOURNAL



St. Francis Institute of Management and Research (SFIMAR)

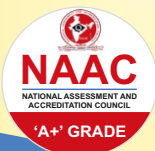
'Enlightening Minds, Defining Leaders'

Approved by AICTE, DTE, Govt. of Maharashtra and Affiliated to University of Mumbai

Accredited with 'A+' Grade by NAAC and An ISO 9001:2015 Certified Institute

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Peace Prayer of St. Francis of Assisi

Lord, make me an instrument of Thy Peace
Where there is hatred, let me sow love.
Where there is injury, pardon.
Where there is darkness, light.
Where there is sadness, joy.
Where there is doubt, faith.
And where there is despair, hope.
O, Divine Master, grant, that
I may not so much seek
To be consoled as to console,
To be understood as to understand,
To be loved as to love.
For it is in giving that we receive.
It is in forgiving that we are pardoned,
And it is in dying, that we are born to Eternal Life.

About the Founder

Rev. Brother Paulus Moritz of Germany started the Congregation of the Franciscan Brothers in the year 1901 with a vision of reaching out to the poor and the less privileged.

St. Francis Group of Institutions are run by the Franciscan Missionary Brothers, an International Congregation headquartered at Borivali, Mumbai.

St. Francis Group of Institutions have today become a pride of Mumbai and India's most sought academic community for its focus on excellence in value based education and beneficial and educative extracurricular activities.

Today, after 121 years of its inception the Franciscan Brothers continue their commitment of training young minds and finding solutions to address tomorrow's challenges.



BRO. PAULUS MORITZ
FOUNDER OF CMSF
(JUNE 29, 1869 - NOVEMBER 19, 1942)



About Us

The Congregation of Franciscan Brothers was established in Mumbai in 1908, and now has branches in over 84 centres in India and 22 centres abroad in various Asian, European, American and African countries. The Congregation's main purpose is to render service to all strata of humanity, especially the vulnerable sections of the society in order to empower them, help them, attain integral development and to live a free, dignified and truthful life.

St. Francis Institute of Management & Research (SFIMAR) was established in 2002 by "The Society of the Congregation of Franciscan Brothers"; to impart quality education in the field of Business Management. It is recognized by AICTE, New Delhi and has been granted permanent affiliation by the University of Mumbai. It is also recognized under Section 2 (f) & 12 (B) of UGC Act 1956. SFIMAR is an ISO 9001:2015 Certified Institute and received Grade 'A+' in the second cycle from the National Assessment and Accreditation Council (NAAC) in 2022. It has won several accolades at National level such as 'Most Upcoming B-School' Award 2015

from ASSOCHAM, 'Best Educational Quality Enhancement Team' Award 2014 from National Centre for Quality Management. It has also earned recognition from the University of Mumbai's Department of Lifelong Learning and Extension for being the best participating B-School in Extension and Community Development Projects. SFIMAR is proud to be a part of the St. Francis Group of Institutions, which is run by the Congregation of Franciscan Missionary Brothers and has a 121-year old legacy of 'Service through Enterprise'.

At SFIMAR, we have leveraged the benefits of technology by building up an enviable storehouse of knowledge for our students through our on-going investments in pedagogical resources, a well-developed library as well the IT solutions that speed up our student services and help us implement useful feedback from all the stakeholders. Our students are aware of current issues and industry trends and have acquired advanced skills by participating in knowledge and skill enhancement programmes. Students develop their leadership skills, improve their concentration, creative

thinking and innovation and the ability to lead and mentor others. These are conducted through various Clubs such as Nirmiti (Marketing), Finatics (Finance), Prerna (Entrepreneurship), Institute Social Responsibility (ISR), Green- Environment, Mindfulness Training and Personality Development programmes. Our well-qualified and experienced faculty are supported by competent and dedicated programme coordinators and staff, who ensure that the programme delivery adheres to the Institute's strict quality, security and business continuity standards.

We focus on applied research and vital topics such as corporate social responsibility and governance, financial inclusion, investment strategy and asset allocation with forward-looking indicators, digital marketing and so on. SFIMAR facilitates industry (management)-academia (student) interaction through its Eminent Speaker Series, Management Development Programmes, Regular Guest Lectures, Summer Xcellence and Prakalpa (project competitions), Alumni Connect etc. We run a number of certification programmes for our students to make them job-ready.

We also promote interaction between academic institutions through our Visiting Faculty Programme and the Annual Research Conference 'Pathh' and 'Anveshi'. We have recently set up an Entrepreneurship and Business Incubation Zone (SFIMAREbiz) to encourage self-employment and

empower entrepreneurs to chart successful business ventures, by providing training, networking and cost-efficient solutions for setting up their businesses.

We have a consistent track record of 100% placement. We have started Corporate On-boarding Programme very successfully in which recruiters invest valuable resources in familiarizing our students with their organizational values, goals, roles, norms, and overall work environment. They also provide them job-specific training so that they have the necessary skills to get absorbed into their mainstream roles easily and become effective organizational members. This Corporate On-Boarding is a win-win programme for all, as it leads to positive outcomes for new employees, such as higher job satisfaction, better job performance, greater organizational commitment, reduction in occupational stress and intent to quit.

It is our constant endeavour at SFIMAR to bring up our students holistically with high moral values, ethical standards, and an inclination towards societal good. Concepts such as compassion and stewardship are ingrained among our students so that they can adopt ethical business practices and build sustainable businesses. The Franciscan values continue to be a guiding beacon leading SFIMAR to higher standards in teaching, research, and community service.

Vision, Mission and Quality Policy



To flourish as a seat of learning of international standards for developing an entrepreneurial class of value-based industrial leaders empowered with techno-managerial competence to sustain innovation for building the global business of the future.

To enter the realm of globally successful B-schools by imparting value-based education for creating responsible and thoughtful citizens who would lead the world by example and excel through innovation, an entrepreneurial spirit and a humanitarian attitude.



SFIMAR is committed to the endeavor of transforming students into Global Leaders by continual improvement in its services through a student-centric approach, innovations in our pedagogy and rigorous selection, development and up-gradation of its faculty while meeting the regulatory and statutory requirements.

Preface



"Spandan" is SFIMAR's student research and project publication, which includes several notable research projects selected from more than 200 projects completed by our students in a variety of

management-related areas during their summer internships. The summer internships offer the students a great chance to get exposure to the real-life corporate environment and its operations. The internship gives the students an overview of the company's activities, tasks, and projects throughout the internship period. It allows students a chance to work closely with professionals and gain knowledge, skills, and experience that are directly applicable to their career objectives. They also network with several individuals from the corporate sector.

The report provides a synthesis of theoretical strategies and ways to put them into practice in the corporate world. As a result, the student learns how the theoretical knowledge and business practices relate to one another, bridging the gap between the two. The report outlines the tasks carried out by the intern during the internship period with technical details. The efforts put forth by the students, their organizational supervisors, and the expert faculty guides from SFIMAR to take on this challenging task are highlighted here. The institute continuously works to forge strong partnerships with businesses, which has made it easier for our students to find suitable internships of their choice.

We are highly appreciative of the organizations' steadfast assistance in this matter. The goals of management education include the development of

conceptual abilities, technical abilities, and leadership abilities. Students need to develop these skills and apply them in real-life situations to adapt to the volatility, uncertainty, complexity, and ambiguity of the modern business environment and become successful managers or entrepreneurs in the future. Research, creativity, and innovation are essential components of any higher education curriculum. This journal is an essential component of SFIMAR's larger research and project-based study agenda. This kind of journal publishing takes a lot of excitement and active participation from numerous parties. I thank the editorial board, student editorial team, faculty reviewers, staff, SFIMAR's library team, and all the student authors for their commitment, patience, and timely revisions that made this issue possible.

We are grateful to the organizations that gave SFIMAR the chance to collaborate with them on these projects, and we especially value our alumni who constantly serve as motivators to bring out the best in our students. The vast range of topics and diversity of viewpoints showcased in this journal paves the way for future issues, in which we want to draw papers with more theoretical, experimental, and analytical content.

I do not doubt that the institute's strong emphasis on research will enable our students to build on these initiatives and keep up this remarkable trajectory in the ensuing years. I have faith that this year's issue of Spandan will work as a forum and for the interaction of business and academia, as well as for the exchange of creative techniques that will benefit the industry and the well-being of society.



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Director - SFIMAR



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Spandan is a student's research journal @ SFIMAR. Over the years, it has provided a platform to students to get recognition for their quality research work. SFIMAR has always put greater emphasis on qualitative and quantitative research in various areas of management. Students with the help of faculty members have constantly tried to improve the standard of research work.

We are delighted to witness Spandan 2022 take its ultimate shape of distinctiveness. We express our gratitude to the members of the editorial board for their continuous involvement in the publication of the journal. We are grateful to the management for their unstinted assistance and support. We acknowledge the contributions of SFIMAR faculty members and the corporate guides that have aided the students towards the successful completion of their research projects. Spandan 2022 Editorial Team.



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Analysis about Awareness of Sustainable Investment among Investors

- Ms. Srija Ramkrishnan
MMS Batch 2021-2023 (Finance)

INTRODUCTION

Sustainable investing is also called ESG investing or socially responsible investing, wherein ESG investing means investing by investors who firmly consider factors like Environmental, Social, and Corporate Governance before giving resources and finance to a specific venture or organization.

ESG Factors

1. **Environmental Factors:** This head takes into consideration the effect a company has on the environment like waste, clean technology it uses, carbon footprint, water use, conservation, etc., and builds in its supply chain.
2. **Social Factors:** This heading speaks about the social impact of a particular company in society and how it supports social good and change inside the larger community.
3. **Governance:** This head deals with how an organization is led or “governed”, towards a positive switch. It surrounds reviewing the quality of the board and the management, shareholder rights, transparency and disclosure of the company, anti-corruption, etc.

What is a Green Company?

Green companies focus on improving the lives of their employees, customers, communities, and the environment through their actions and choices. Green companies take proper steps to provide value to their environment by emitting less pollution, safeguarding the environment, etc.

REVIEW OF LITERATURE

India is said to have one of the booming economies globally as of now and it is the fifth largest economy based on Purchasing Power Parity (PPP) as per reports in the year 2010. India must take on the path of sustainable growth while formulating policies to attract FDI (Narula K, 2012). Sustainable investment comprises an assortment of asset classes selected while caring for the starting point of Environmental, Social, and Governance (ESG) (Jain M, Sharma G D, Srivastava M, 2019). Sustainable investment has come out as a possible answer to ecological and social issues by rendering the monetary markets more responsible for such effects (Talan G, Sharma G D, 2019). Socially Responsible Investment (SRI) also has benefitted investment institutions (Jansson M, Biel A, 2010). A Green Business or a Sustainable business is a business that has lesser negative effects on the world or local environment, community, economy, or society – an enterprise that strives to meet the triple bottom line (Rai. S, Jambhulkar. S, 2018).

NEED FOR THE STUDY

Going green may seem to everyone as the latest trend but it is as beneficial for business owners. The need for my study is: -

- **To reduce waste:** Reduction of unnecessary waste can also decrease the operating costs of the business.
- **To have an improved workplace:** Providing green options inside a company can improve the overall workplace which will also help the

employees in improving their health.

diagrams.

- **To get a response from the Public:** By introducing green initiatives, the popularity of the company increases, and along with that even the profits increase.

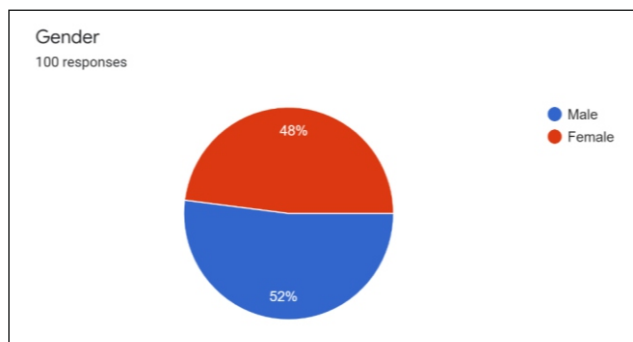
OBJECTIVES OF THE STUDY

- ❖ To understand the meaning of Sustainable Investment and Green Companies.
- ❖ To know the benefits of sustainable investment to shareholders
- ❖ To know the benefits of sustainable investment to firms
- ❖ To understand how selected green companies in India are doing their part.
- ❖ To understand the perspective of young investors in India.

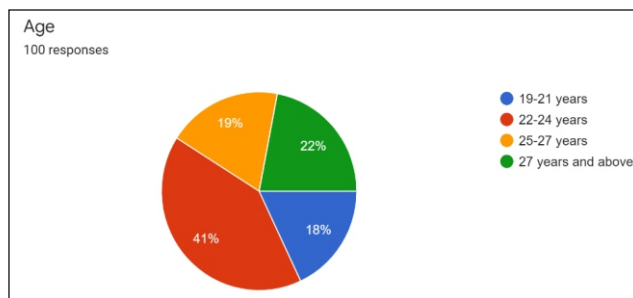
RESEARCH METHODOLOGY

- I. Theoretical and exploratory research.
- II. The data collected is both primary and secondary. The sources of data include the literature published by various company websites, newspapers, etc.
- III. Respondents of primary research include both male and female respondents above 19 years of age located in Mumbai, Maharashtra and mainly include students pursuing post-graduation.
- IV. A google form with a basic questionnaire was shared with 100 respondents and the data received is analyzed along with secondary data.
- V. The sampling Technique used is Convenience Sampling.
- VI. The sample size is 100.
- VII. Companies selected for the study were TCS, Infosys, Wipro, and Godrej Consumer Products Limited.
- VIII. The statistical technique used is charts and

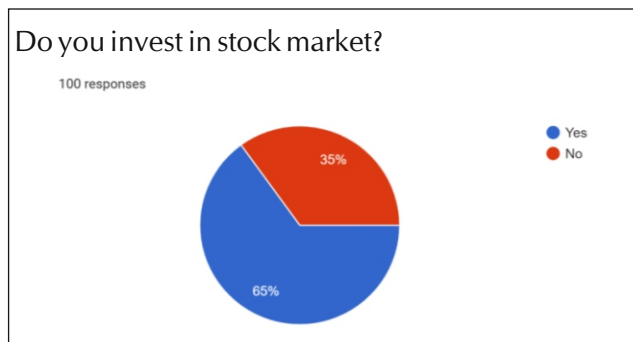
DATA ANALYSIS AND INTERPRETATION



Out of the 100 respondents, 52 are male i.e., 52% (shown in blue color). Out of the 100 respondents, 48 are female i.e., 48% (shown in brown color).

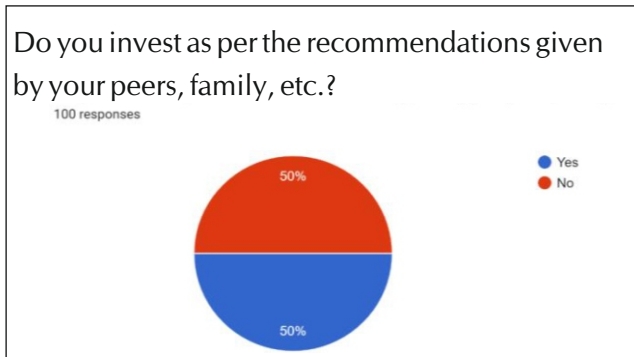


There are 41 respondents (41 %) who are in the age group of 19 to 21 years (Shown in brown color). There are 22 respondents (22 %) who are in the age group of 22 to 24 years (Shown in green color). There are 19 respondents (19 %) who are in the age group of 25 to 27 years (Shown in yellow color). There are 18 respondents (18 %) who are in the age group of 27 years and above (Shown in blue color).

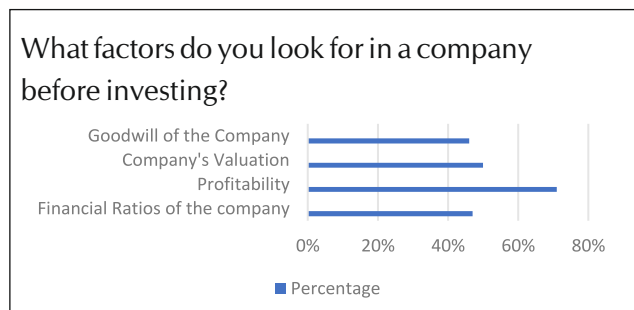


There are 65% out of 100 respondents invest in the stock market and the remaining 35% do not invest in

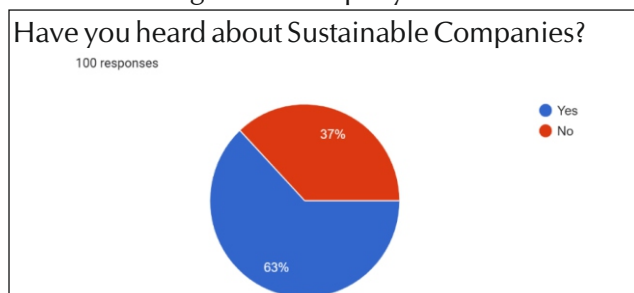
the stock market.



There are 50 people out of the 100 respondents who invest in the stock market as per the recommendations given by their peers, family, etc., and the remaining 50 who do not invest in the stock market as per the recommendations given by their peers, family, etc.

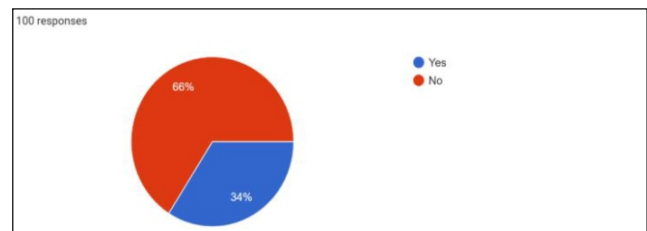


71% of the respondents look at how much is the company profitable before investing their money in that company. Profitability is an obvious factor because, in the end, everyone has their requirements. 47% of the respondents look for the financial ratios of the company before investing. 50% of the respondents look for the company's valuation in the market before investing. 46% of the respondents look for the goodwill of the company before investing in that company.

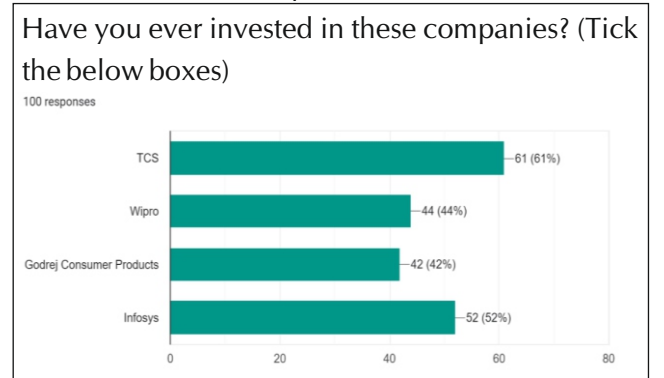


63 of the respondents out of 100 have heard about the term sustainable companies and there are 37 respondents also who haven't heard about sustainable companies.

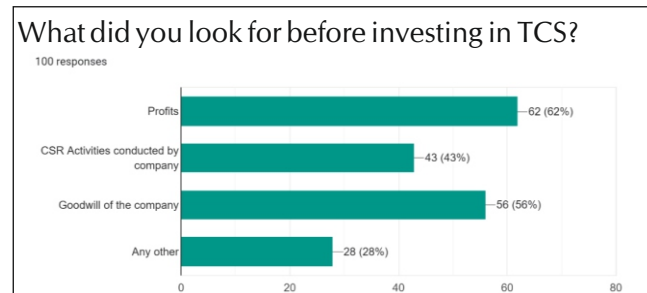
Do you personally research about how clean or sustainable the company is before investing in their shares?



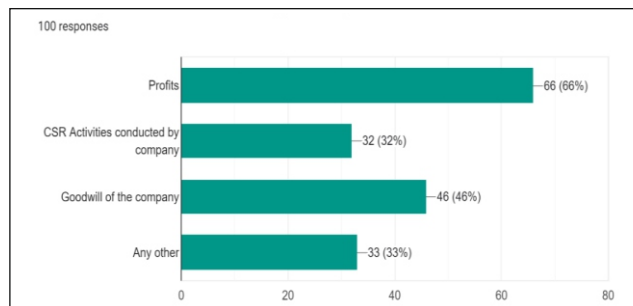
34% of the respondents personally research the company and whether it is sustainable or not before investing. 66% of the respondents do not bother if the company is sustainable or not. We can assume that these respondents are focused on profitability more than sustainability.



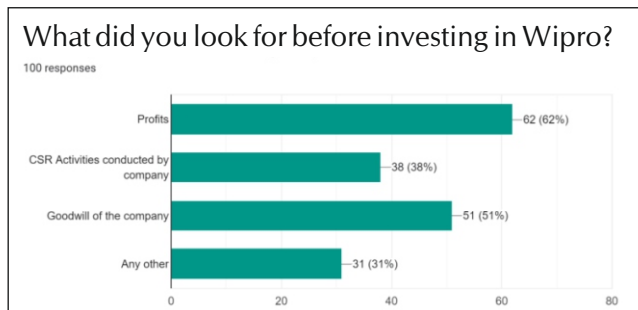
61 respondents out of 100 have invested in TCS. 52 respondents out of 100 have invested in Infosys. 44 respondents out of 100 have invested in Wipro. 42 respondents out of 100 have invested in Godrej Consumer Products.



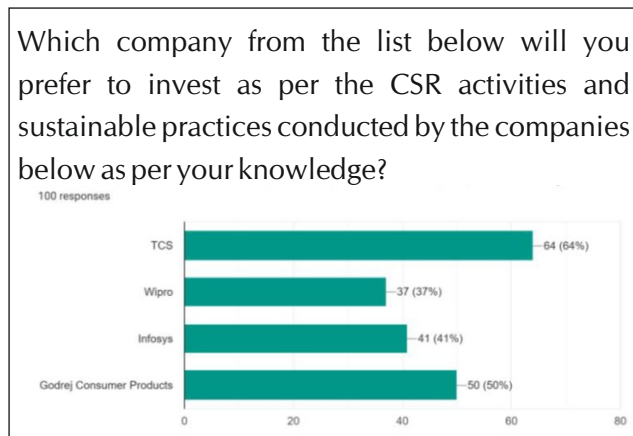
62% of the respondents looked for profits before investing in TCS. 56% of the respondents looked for goodwill before investing in TCS. 43% of the respondents looked at the CSR activities conducted by TCS before investing. 28% of the respondents looked at other factors before investing in TCS.



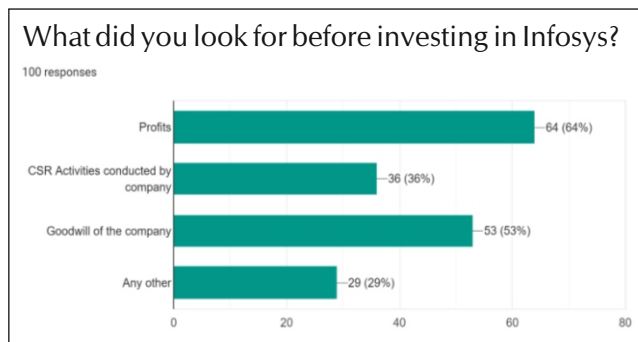
66% of the respondents looked for profits before investing in Godrej Consumer Products. 46% of the respondents looked for goodwill before investing in Godrej Consumer Products. 32% of the respondents looked at the CSR activities conducted by Godrej Consumer Products before investing. 33% of the respondents looked at other factors before investing in Godrej Consumer Products.



62% of the respondents looked for profits before investing in Wipro. 51% of the respondents looked for goodwill before investing in Wipro. 38% of the respondents looked at the CSR activities conducted by Wipro before investing. 31% of the respondents looked at other factors before investing in Wipro.



64% of the respondents would prefer to invest in TCS as per their knowledge about sustainable practices conducted by them. 50% of the respondents would prefer to invest in Godrej Consumer Products as per their knowledge about sustainable practices conducted by them. 41% of the respondents would prefer to invest in Infosys as per their knowledge about sustainable practices conducted by them. 37% of the respondents would prefer to invest in Wipro as per their knowledge about sustainable practices conducted by them.



64% of the respondents looked for profits before investing in Infosys. 53% of the respondents looked for goodwill before investing in Infosys. 36% of the respondents looked at the CSR activities conducted by Infosys before investing. 29% of the respondents looked at other factors before investing in Infosys.

What did you look for before investing in Godrej Consumer Products?

FINDINGS OF THE STUDY

- The questions asked to the respondents are basic questions to know the investors' mindset

concerning investing and investing in sustainable companies.

- Before investing in a particular company, investors are not looking for factors like profits, CSR activities conducted by the company, and the Goodwill of the company all alone. There may be many other factors like the stability of the company, ratios of the company, relative strength of the industry, management, dividends, etc.
- When asked about any other sources for recommendations, respondents mentioned technical data found on the internet, brokers, any tips available, etc. as their sources of recommendations which shows that the selected group of investors are informed, investors.
- Majorly, investors look for profits in a company as their return, then goodwill, and in the end CSR activities conducted by the company.

LIMITATIONS OF THE STUDY

The study is undertaken using secondary data collected from various sources which may have some deficiencies. The data collected from primary data might also not be so accurate and the data interpreted might be an estimate.

FUTURE SCOPE

ESG investing is still an evolving area in India. While many businesses and regulatory aspects are promoting businesses that have sustainability as the underlying idea and investors are buying into sustainable investing through investing in such businesses, these must be considered from a long-term perspective. The idea of profitability and ESG don't always align due to the limitation of the current infrastructure. Despite the challenges, the future of sustainable investing in India looks bright, with more and more investors, shareholders, employees, clients, and regulators clamoring for

greater transparency in the system. This will make them more sustainable and help them mitigate risks and take advantage of opportunities in the long run. It will also help them build a better reputation and attract more investors.

CONCLUSION

- ❖ From the research done, firstly there is no one-step approach to becoming sustainable or green, it is a continuous process, and one must constantly keep themselves updated about measures to take.
- ❖ With this research, there is no such conclusion as to which company is doing their part in sustainability, but all these companies are trying their best for saving their environment for a better future which is important.
- ❖ As their part towards sustainability, investors should also play their part by investing in such companies that are working towards a better future.
- ❖ This doesn't mean that companies who are not doing their part have to be ignored but they should also be encouraged to do their part towards sustainability.
- ❖ There may be many factors to investing in a particular company, but investors should try to walk on the path of sustainable investing and invest in green companies. Though a lot of companies are going green in India and have shown exemplary initiatives for practicing green business, it still has a long way to go to be at par with the rest of the world.

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ACKNOWLEDGEMENT

In the process of putting together this Research Paper, I would like to acknowledge my faculty guide Prof. Dr. Sasmita Singh, for her cooperation and input throughout the completion of this paper. It was majorly due to her support, esteemed guidance, and encouragement that this paper could take shape and be completed on time. I express my deepest gratitude to my mother and other professors from SFIMAR, especially Prof. Dr Natika Poddar for always guiding me to perform better!

Consumer Behaviour of Youth towards Offline Shopping Vs Online Shopping Post COVID in Mumbai

- Mr. Navin P. Mittal,
M. COM (Management)

INTRODUCTION

There has been tremendous growth in online shopping over the last many years. India's online shopping or e-commerce orders volume increased by 36% in the last quarter of 2020. During COVID, people were more reliant on the offline mode than the online one. Companies, organizations, or society change themselves only because of the changes in consumer behavior that don't remain constant all the time but keep on changing due to various factors. To be successful in the business world, companies and governments must learn to understand and analyze the fast-changing consumer behavior in the developing technological world.

REVIEW OF LITERATURE

Statista Research Department, Mar 17, 2022, according to a survey conducted on consumer sentiment in June 2020, 62 percent of the Indian respondents were excited to shop in the first three months after the COVID-19 lockdown was lifted in the country. Over 80 percent of respondents preferred to buy footwear in offline retail stores. Furthermore, 70 percent of women respondents preferred to buy consumer durables and electronics online, whereas 60 percent of male respondents preferred to visit retail stores.

Weforum.org, As the world navigates its way out of the pandemic, the way we all act as consumers has been changed fundamentally by COVID-19. The research points to this change becoming permanent, leaving retailers and manufacturers with the challenge of attracting and retaining consumers

in an 'Omni-channel' world, where customer loyalty is hard-won.

Weforum.org, in total, 75% of US consumers have tried a new shopping behavior, and over a third of them (36%) have tried a new product brand. In part, this trend has been driven by popular items being out of stock as supply chains became strained at the height of the pandemic. However, 73% of consumers who had tried a different brand said they would continue to seek out new brands in the future.

NEED OF THE STUDY

When COVID came at the start of 2020, online shopping or E-Commerce somehow failed to fulfill the needs of end consumers, this may be due to government restrictions or some other factors. Also, the behavior of consumers was more inclined towards offline shopping for some of the important products during COVID. As COVID made people realize the importance of local shops and offline shopping, the need for the study arises to know the importance of offline shopping versus online shopping and to know the various factors that affect the consumers' behavior to opt for offline mode of shopping then online shopping post-COVID.

OBJECTIVES OF THE STUDY

- ❖ To study and analyze the Consumer Behaviour of youth towards offline shopping vs online shopping in Mumbai.
- ❖ To study and analyze the perception of the youth towards trust issues in online shopping

and preference for offline shopping.

- ❖ To study and analyze the relationship between high delivery charges in online shopping and preference for offline shopping.

RESEARCH METHODOLOGY

For research, a questionnaire was used to interview the respondents. The questionnaire was developed to obtain responses relevant to the objects of the research. While designing the questionnaires every attempt was made to make them precise so that the purpose of filling up the responses does not consume time. To find the general attitude, perceptions, beliefs, and intentions of people towards their perception, a questionnaire was developed. The questionnaire, which was administrated to the respondents for the collection of primary data, was a structured one, and to conclude the study, the analysis is carried out and interpretation is done through Tables, Percentages, Bar Graphs, and Charts.

DATA ANALYSIS, FINDINGS AND DISCUSSIONS:

Socio-Economic background

Table No. showed that 37% of the respondents were males and 63% were females; with respect to age 37% were of the age group of 15 to 20, 31% were 21 to 25, 27% were 26 to 30, 4% were 31 to 35 and 1% were 36 to 40, 15% have a

monthly family income below 10000; with respect to occupation 57% were students, 27% were engaged in service, 13% were self-employed, 1% were unemployed and 2% were housewife/homemaker; 77% resides in the Urban area, 17% in Semi- Urban area and 6% in Rural area; with respect to education more than half of the respondents are graduate or diploma; 13% have traditional lifestyle, 58% semi- traditional cum western and 29% have a western lifestyle.

Table No.1 Socio-economic background

PROFILE	SUBHEADS	PERCENTAGE	TOTAL
GENDER	MALE	37	100
	FEMALE	63	
	OTHERS	0	
AGE	15 TO 20	37	100
	21 TO 25	31	
	26 TO 30	27	
	31 TO 35	4	
	36 TO 40	1	
MONTHLY FAMILY INCOME	BELOW 10000	15	100
	11000- 20000	19	
	21000- 30000	21	
	31000- 40000	11	
	41000- 50000	12	
	50000 AND ABOVE	22	
OCCUPATION	STUDENT	57	100
	SERVICE	27	
	SELF EMPLOYED	13	
	RETIRED	0	
	UNEMPLOYED	1	
	HOUSEWIFE/ HOMEMAKER	2	
LIVING AREA	URBAN	77	100
	SEMURBAN	17	
	RURAL	6	
EDUCATION	LESS THAN 10 CLASS	2	100
	10- 12 CLASS	23	
	GRADUATE/ DIPLOMA	53	
	POSTGRADUATE	20	
	PHD	2	
LIFESTYLE	TRADITIONAL	13	100
	SEMITRADITIONAL CUM WESTERN	58	
	WESTERN	29	

Source: Compiled from Primary Data.

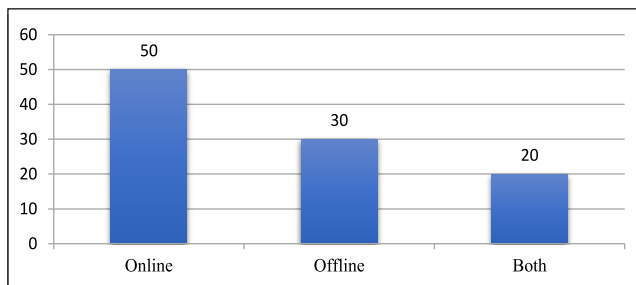
Easiest Mode of Shopping During Covid

Table No. 2 easiest mode of shopping during COVID

Easiest Mode of Shopping During COVID	Percentage
Online	50
Offline	30
Both	20
Total	100

Source: Compiled from Primary Data.

Graph No. 1 Easiest mode of shopping during COVID



Source: Compiled from Primary Data.

Table No. 2 and Graph No. 1 showed that according to 50% of the respondents' Online mode of shopping was the easiest mode of shopping during COVID, according to 30% of the respondents' Offline mode of shopping was the easiest mode of shopping, according to 20% of the respondents both modes of shopping was the easiest mode of shopping during COVID.

It can be interpreted that online shopping was the easiest mode of shopping during COVID, as people didn't need to go out during the pandemic and search for the products required, which could be searched online and ordered.

Most Trusted Mode of Shopping During Covid

Table No. 3 most trusted mode of shopping during

COVID

Most Trusted Mode of Shopping During COVID	Percentage
Online	23
Offline	48
Both	29
Total	100

Source: Compiled from Primary Data.

Graph No. 2 most trusted mode of shopping during COVID

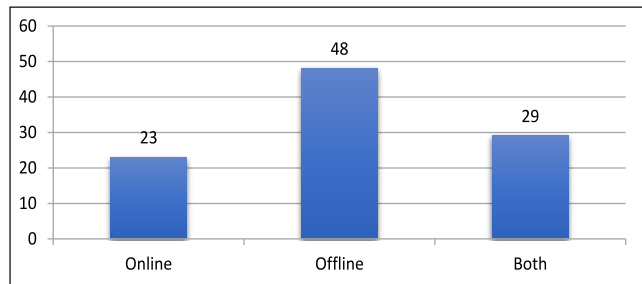


Table No. 3 and Graph No. 2 showed that 23% of the respondents trusted the Online mode of shopping during COVID, 48% of the respondents trusted the Offline mode of shopping and 29% of the respondents trusted both modes of shopping.

It can be interpreted that most of the population trusted the Offline mode of shopping during COVID. As analyzed and interpreted earlier, Online mode of shopping was the easiest mode during COVID still, people trusted more on the Offline mode of shopping during COVID.

Problems Occurred in Online Shopping During Covid

Table No. 4 problems occurred in online shopping during COVID:

It can be analyzed and interpreted from Table No. 4 that No 'Cash on Delivery Payment Option Available (22.9%) was one of the most occurred problems in online shopping during COVID followed by a Long Time for Delivery (21.3%)



followed by Orders Getting Cancelled (15.3%).

Problems Occurred in Online Shopping During COVID	Responses	Percentage
High Delivery Charges	37	14.9
Long Time For Delivery	53	21.3
No 'Cash On Delivery' Payment Option Available	57	22.9
Orders Getting Cancelled	38	15.3
Most of The Goods Were Out Of Stock	32	12.9
Received Defected or Expired Products	18	7.23
Received Delivery in Parts When Order in Bulk	14	5.62
Total	249	100

Source: Compiled from Primary Data.

Problems Occurred in Offline Shopping During Covid

Offline Shopping as The Only Option During COVID	Percentage
Yes	59
No	41
Total	100

Table No. 5 problems occurred in offline shopping during COVID

Source: Compiled from Primary Data.

Graph No. 3 offline shopping as the only option during COVID

Problems Occurred in Offline Shopping During COVID	Responses	Percentage
Increased Prices of Some of The Goods Due to Increase in Demand	62	24.1
Most of The Goods Were Out Of Stock	48	18.7
Limited Shopping Hours	50	19.5
Much More Time Spent Even to Purchase a Single Commodity	39	15.2
Not All Goods could be Purchased	34	13.2
Low-Quality Goods	24	9.34
Total	257	100

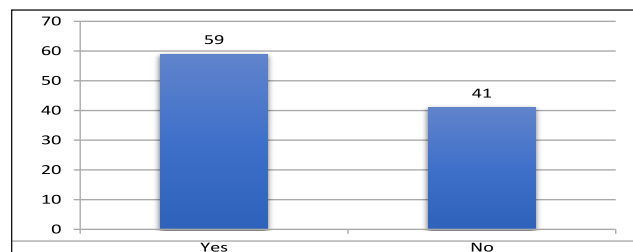
Source: Compiled from Primary Data.

It can be analyzed and interpreted from Table No. 5 that Increased Prices of Some of The Goods Due to an Increase in Demand (24.1%) was one of the most occurred problems in offline shopping during COVID followed by Limited Shopping Hours (19.5%) followed by Most of The Goods were Out of Stock (18.7%).

Table No. 6 and Graph No. 3 showed that 59% of the respondents say 'Yes' that offline shopping was the only option during COVID and 41% of the respondents said 'No'.

It can be interpreted that for most of the population offline shopping was the only option during COVID due to

the problems that occurred with online shopping and people were dependent on offline shopping for necessities.



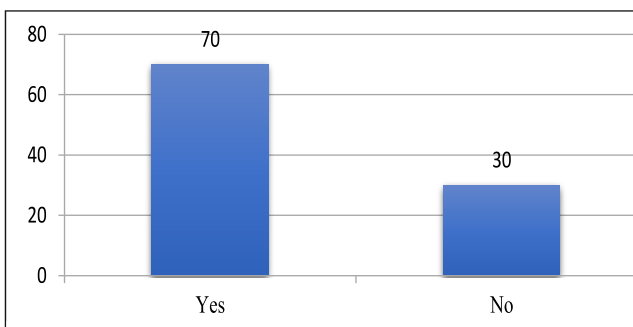
Online Payments in Offline Shopping

Table No. 7 online payments in offline shopping

Online Payments In Offline Shopping than in Online Shopping	Percentage
Yes	70
No	30
Total	100

Source: Compiled from Primary Data.

Graph No. 4 online payments in offline shopping



Source: Compiled from Primary Data.

Table No. 7 and Graph No. 4 showed that according to 70% of the respondents it is better to Make Online Payments in Offline Shopping than in Online Shopping and according to 30% of the population it is not better to make Online Payments in Offline Shopping than in Online Shopping.

It can be interpreted that according to most of the population it is better to make Online Payments in Offline Shopping than in Online Shopping.

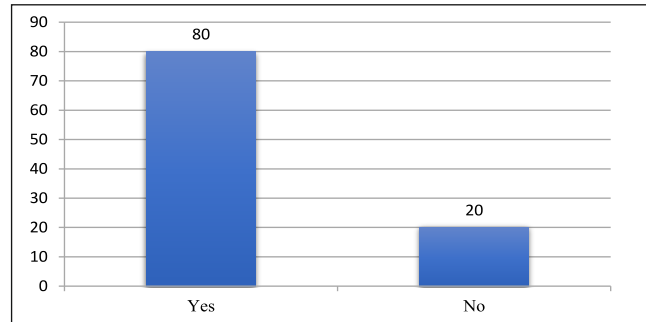
Preference to Buy Goods/ Services Offline Which Were Bought Online Before Covid

Table No. 8 prefers to buy goods/ services offline which were bought online before COVID

Still Prefer to Buy Goods/ Services which were Bought Online before COVID	Percentage
Yes	80
No	20
Total	100

Source: Compiled from Primary Data.

Graph No. 5 prefers to buy goods/ services offline which were bought online before COVID



Source: Compiled from Primary Data.

Table No. 8 and Graph No. 5 showed that 80% of the respondents still prefer to buy Goods/ Services offline which were bought Online before COVID and 20% of the respondents do not prefer to buy Goods/ Services which were bought Online before COVID.

It can be interpreted that most of the population still prefers to buy Goods/ Services offline which were Bought Online before COVID.

Relation Between Trust Issues in Online Shopping And Preference For Offline Shopping Post Covid.

Table No. 9 relation between trust issues in online shopping and preference for offline shopping post-COVID.

Particulars	Trust In Online Shopping		
	Yes	No	Total
Preference For Offline Shopping	63	15	78
No Preference For Offline Shopping	13	9	22
Total	76	24	100

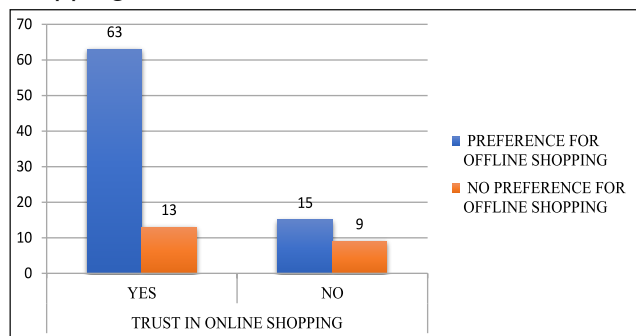
Source: Compiled from Primary Data.

Graph No. 6 relation between trust issues in online shopping and preference for offline shopping post

COVID.

Table No. 9 and Graph No. 6 showed that 63% of the respondents who have trust issues in online shopping and 15% of the respondents who do not have trust issues in online shopping have a preference for offline shopping. Also, 13% of the respondents who have trust issues in online shopping and 9% of the respondents who do not have trust issues in online shopping do not prefer for offline shopping.

It can be interpreted that most of the population has trust issues in online shopping so they prefer offline shopping.



Source: Compiled from Primary Data.

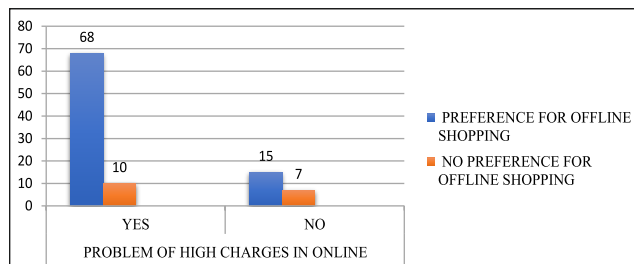
Relation Between High Delivery Charges in Online Shopping and Preference for Offline Shopping Post Covid

Table No. 10 Relation between high delivery charges in online shopping and preference for offline Shopping post-COVID

Particulars	Problem Of High Charges In Online Shopping		
	Yes	No	Total
Preference For Offline Shopping	68	15	83
No Preference For Offline Shopping	10	7	17
Total	78	22	100

Source: Compiled from Primary Data.

Graph No. 7 Relation between high delivery charges in online shopping and preference for offline Shopping post-COVID



Source: Compiled from Primary Data.

Table No. 10 and Graph No. 7 showed that 68% of the respondents who have a problem with high delivery charges in online shopping and 15% of the respondents who do not have a problem with high delivery charges prefer for offline shopping. Also, 10% of the respondents who have a problem with high delivery charges and 7% of the respondents who do not have a problem with high delivery charges do not prefer for offline shopping.

It can be interpreted that most of the population who have a problem with high delivery charges in online shopping prefer offline shopping.

HYPOTHESIS OF THE STUDY

1. Hypothesis Testing

H0: There is no relation between trust issues in online shopping and preference for offline shopping post-COVID.

H1: There is a relationship between trust issues in online shopping and preference for offline shopping post-COVID.

To test the hypothesis, the Chi-Square test is used.

Table No. 11 Results of the Chi-Square test

	Value	Df	Assymp. Sig. (2 Sided)
Pearson Chi-Square	4.421241	1	0.02
No. Of Valid Cases	100		

Source: Output from Chi_Square_and_F_test software

Table No. 11 Shows that the value of X^2 is less than 0.5 i.e. 0.02.

Therefore, the null hypothesis i.e. H_0 failed to be accepted.

Thus, there is a relationship between trust issues in online shopping and a preference for offline shopping post-COVID.

2. Hypothesis Testing

H_0 : There is no relation between high delivery charges in online shopping and preference for offline Shopping post-COVID.

H_1 : There is a relation between high delivery charges in online shopping and preference for offline Shopping post-COVID.

Table No. 12 results of the Chi-Square test

	Value	Df	Assymp. Sig. (2 Sided)
Pearson Chi-Square	4.38926	1	0.02
No. Of Valid Cases	100		

Source: Output from Chi_Square_and_F_test software

Table No. 12 Shows that the value of X^2 is less than 0.5 i.e. 0.02.

Therefore, the null hypothesis i.e. H_0 is failed to be accepted.

Thus, there is a relationship between high delivery charges in online shopping and the preference for offline Shopping post-COVID.

LIMITATIONS OF THE STUDY

1. The limitations of the present study are that the sample size is only 100 respondents and the area of the study is Mumbai metropolitan region only.
2. Only youth of the age group of 15 to 40 from the Mumbai metropolitan region only are selected for the study.

FUTURE SCOPE OF THE STUDY

Through the study, an attempt is made to study and analyze the relationship between various variables (such as trust issues and high delivery charges) in online shopping and the preference for offline shopping in Mumbai metropolitan region post-COVID.

CONCLUSION

There are many factors affecting the behavior of consumers in both online shopping and offline shopping. From the study it is concluded that most of the online shoppers are of the age group of 15 to 21, also female shoppers are more than male shoppers, among that most of the shoppers are students, living in the Urban areas of the Mumbai metropolitan region, again more than half of the population are graduate or holds a diploma degree and follows semi-traditional com western lifestyle.

Age, Gender, Occupation, Area, Education, and Lifestyle has a high impact on the behavior of the consumer whereas Monthly Family income has a low impact. Though the online mode of shopping was the most preferred and easiest mode during COVID, still people trusted more on the offline mode of shopping during COVID. More than half of the population strongly agreed that problems faced in online shopping were much more than problems faced in offline shopping. As COVID made people realize the importance of offline shopping, post-COVID almost all of the population still prefers to buy goods/ services offline which were bought online before COVID, and agree that it is better to make online payments in offline shopping than online shopping. Also, there is an association between trust issues in online shopping, the problem of high delivery charges and they prefer to shop offline post-COVID.

RECOMMENDATIONS

As nothing is purely offline, like today almost all

retailers have the QR scanner for UPI payment (Online payment) every business or retailer must make use of this opportunity because people mostly opt the stores that accept Gpay or other UPI payments. Another element is that of home delivery, every retailer must have the complementary service of home delivery for bulk orders because one of the main reasons for online shopping is the convenience of home delivery, so offline businesses must take care of this factor. Also, most Online businesses is now operating through offline mode, for example, Lenskart and BYJU'S started an online business and now operating offline also, because there are still many offline businesses because of the association between trust issues in online shopping, the problem of high delivery charges, doing window shopping online to grab information and then prefer to shop offline.

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ACKNOWLEDGEMENT

Prof. Subhashini Naikar, Vice Principal – SFC, Prahladrai Dalmia Lions College of Commerce and Economics.

Comparative Analysis between Citizen Credit Co-operative Bank, Bassein Catholic Co-operative Bank and SVC Bank and their future in the Banking Sector

- Ms. Raiza D'Souza
MFM Batch 2020-23

INTRODUCTION

The co-operative movement in India is more than a century old; regulation thereof is also more than a century old with the first major impetus provided by the passage of the Co-operative Society Act in 1904. The co-operatives have come a long way and have seen many ups and downs since then; they have played the original role in financial inclusion and taking care of banking and credit needs of the lower and middle strata of society, in the length and breadth of India, more specifically even in the remote villages.

A cooperative bank is a small-sized, financial entity, where its members are the owners and customers of the Bank. They are regulated by the Reserve Bank of India and are registered under the State's Cooperative Societies Act.

The Co-operative Banks in India are governed as per the Banking Regulations Act 1949 and Banking Laws (Co-operative Societies) Act, 1955.

These Banks have been opened with the motto of 'no-profit-no-loss' and thus, do not seek profitable ventures and customers only. As the name suggests, the main objective of Co-operative Banks is mutual help.

These institutions play a critical role in last-mile credit delivery and in extending financial services across the length and breadth of the country through their geographic and demographic outreach.

REVIEW OF LITERATURE

Financial Ratio Analysis of Co-operative Banks in Uttarakhand Dr. Vijay Laxmi Sharma, Assistant Professor, Department of Commerce, M. B. Govt. P.G. College, Haldwani, Uttarakhand, India and Dr. Mayank Jindal Assistant Professor, School of Business Management, C.S.J.M. University, Kanpur, U.P. India. Peer Reviewed/Refereed & UGC Care Listed Journal Vol. IX – Issue II, July 2022

This study is based on the co-operative banks in Uttarakhand and studies the financial statements of selected 5 co-operative Banks in Uttarakhand i.e. Uttarakhand State Co-operative Bank, Nainital District Co-operative Bank, Dehradun District Co-operative Bank, Kurmanchal Urban Co-operative Bank, and Almora Urban Co-operative Bank. The financial ratio analysis of all these banks is done and the findings are stated in the study. This study is useful for understanding the financial position, financial structure, average employees in each branch, and business per employee of the cooperative banks in Uttarakhand

Do the Co-operatives Help the Rural Development in India? Sujith. T.S, Ph.D. Research Scholar, School of Commerce, Bharathiar University, Coimbatore, Tamil Nadu, India. , Dr.M.Sumathy, Professor and Head, School of Commerce, Bharathiar University, Coimbatore, Tamil Nadu, India. **Technoarete Transactions on Advances in Social Sciences and Humanities Vol-2 Issue-1, March 2022, PP.11-15**

The study covers different aspects of co-operative in

the rural and semi-urban sectors. The problems faced by them dealing with this sector. The highlight of NCDC for the development of co-operatives and the Role of the New Ministry of Co-operation for Co-operative Movement is explained in detail.

Performance Appraisal of the Visakhapatnam Co-operative Bank Ltd by Rama Mohana Rao Palepu, Research Scholar Department of Commerce and Management Studies Andhra University, Visakhapatnam, Andhra Pradesh (State), India, and Dr. K.V. Ramana Murthy, Assistant Professor, Department of Commerce and Management Studies Andhra University, Visakhapatnam, Andhra Pradesh (State), India, 2022

The major objective of the study was on the financial position, growth trend, and profitability of Visakhapatnam Co-operative Bank. This study covers five years, from 2016-2017 to 2020-2021. The present study covers the origin of Cooperation, Urban Co-operative banking in India, appraises The Visakhapatnam Cooperative Bank's performance, and analyzes various operations.

Financial Performance of Bharat Co-operative Bank – a Case Study, Mrs. R. Veeramani, Head Department of Commerce with Computer Application, Mangayarkarasi College of Arts and Science for Women, Tamilnadu, India. Volume:03/Issue:10/October-2021

The study focuses on the profitability, liquidity, solvency, and efficiency of Bharat Co-operative Bank Ltd. Major Financial Ratios are analyzed and their findings regarding reasons for failures in co-operative banks are stated. The scrutiny is done based on CAMEL Model for a period from 2014-18. From the analysis, we can conclude that the overall state of Capital Adequacy was satisfactory, but the Asset quality ratio was not so satisfactory. And the management efficiency

Analysis Of Non-Performing Asset on Urban

Cooperative Bank in India, BHADRAPPA HARALAYYA, HOD, and Associate Professor, Department of MBA, Lingaraj Appa Engineering College, Bidar- JUL 2021 | IRE Journals | Volume 5 Issue 1 | ISSN: 2456-8880

This study focuses on the NPAs in two banks i.e. Urban Bank and ICICI Bank. The past patterns and the ways the banks are addressing the issues of NPA. It also focuses on understanding the impact of NPA on bank tasks and talks about the preventive measures for accounts turning NPA. It uses the descriptive research methodology and compares data between FY 2015-16 to FY 17-18. According to the findings of the study, the NPA level in Urban Bank is higher than that of ICICI Bank because Urban Bank focuses more on rural areas.

Importance of strong governance & secure IT operations for Urban Cooperative Banks to remain relevant Inaugural Address delivered by Shri N S Vishwanathan, Deputy Governor at Sahakar Setu – An event organized by Gujarat Urban Co-operative Banks Federation on August 4, 2018, at Gandhinagar

In his address, Mr. N S Vishwanathan spoke about the improvement of asset quality in UCBs and the rating-wise distribution of UCBs. The focus was on the introduction of the Board of Management in UCBs and the Voluntary conversion of SFBs or mergers. He spoke about the issues and challenges that lie ahead for UCBs and the consolidation of the UCB sector.

Future of Co-operative Credit Structure in the Changing Banking Environment – 2016, Dr. M. L. Sukhdeve

With the adoption of technology in banking operations in the banking industry. Customers expect similar facilities from cooperative banks. In such a situation, the Maharashtra State Co-operative Bank can play a lead role in creating a common

platform for technology operations and services to all its constituents. (Sukhdev, 2016)

Whether cooperative Banking? Speech delivered by Shri R. Gandhi, Deputy Governor at Maharashtra Urban Co-operative Banks' Conference 2015 at Nagpur on Oct 24, 2015. Assistance provided by Shri P K Arora is gratefully acknowledged.

In this speech, Mr. Gandhi covered the major developments in the Urban Co-operative banking Sector. The challenges faced by them, the business growth and new RBI norms, and UCB licensing guidelines. He also spoke about the way forward for UCBs.

Future and new thoughts on co-operative banks, Speech delivered by Shri R. Gandhi, Deputy Governor at the Silver Jubilee celebrations of National Institute for Rural Banking (NIRB) on June 19, 2015, at Bengaluru.

In this speech, he talks about the Future and new thoughts on the cooperative bank, the Relevance of co-operative Banks and the future of the co-operative sector, and the way forward.

Fortifying Cooperatives – Efforts to strengthen the Short-Term Cooperative Credit Structure Speech by Dr. (Smt.) Deepali Pant Joshi, Executive Director, RBI, at the Orientation Programme on Investment in Government Securities organized for State/Central Cooperative Banks in Maharashtra held on October 28, 2014, at Mumbai.

The speech focuses on the reasons for the lagging of cooperative Banks and other Banks. Implementation of Core-Banking Solution in Co-operative Banks and applicability of CRAR.

The Emerging Urban Co-Operative Banks (UCBs) In India: Problems and Prospects Dr.K.V.S.N

Jawahar Babu, Professor, KMM Institute of Technology & Science, Tirupati and B.Muniraja Selkhar, Assistant Professor, KMM Institute of Postgraduate Studies, Tirupati. IOSR Journal of Business and Management (IOSRJBM) ISSN: 2278-487X Volume 2, Issue 5 (July-Aug. 2012), PP 01-05

This study is a review of the urban co-operative sector in 2012. Their market share and growth in the financial sector. The study concludes that the urban cooperative banking sector will learn from its past experiences and adjust to new realities since banking is a risky business. In the future, urban cooperative banks are ready to face many challenges in the competitive environment of both Public and Private sector banks' expansion activities both vertically and horizontally.

Note: The Speeches used in the Review of Literature were downloaded from the RBI Website https://www.rbi.org.in/scripts/FS_Speeches.aspx?fn=2755

NEED FOR THE STUDY

Co-operative Banks are either failing or getting acquired or merged with larger banks or Small Finance Banks (SFB). RBI has time and again come out with policies and circulars for the management of UCBs. However, after the PMC Bank crisis in 2019, RBI issued fresh circulars for the reduction of single/group parties' exposure and increased the priority sector targets in 2020. This coupled with the Covid-19 outbreak and an economic slowdown, the UCBs are struggling to keep up with the tremendous pressure to perform, meet the targets and sustain the general public's confidence in the UCB sector.

For many years, the RBI has been insisting cooperative banks adopt the RBI's know your client (KYC) norms. Similarly, the central bank demands that cooperative banks follow the priority sector guidelines since they are well-placed in semi-urban and rural areas. However, in its inspection, the RBI often noticed laxity on the part of cooperative banks

in following its guidelines. The whole idea of a stringent KYC process is to put a check on money laundering.

The PMC crisis in 2019 shook the nation. It made the public lose confidence in UCBs. PMC Bank was a multi-state co-operative Bank with over 36 years in existence with 137 branches spread across several states in India. It was a cooperative bank regulated by RBI and registered under the Co-operative Societies Act. The total Business Mix of the Bank was 13619 crores. Its PAT for 2019 was Rs 99.69 crores. The capital adequacy of the bank stood at 12.62 percent against the minimum capital adequacy for a commercial bank at 9 percent. The Gross NPA Ratio % stood at 3.76 % and the Net NPA % was 2.19 % as of 31.03.2019. Despite all this, it failed. It failed due to concentration Risk to HDIL i.e. it had 73 % of the total loans of the bank which had an overall loan book of Rs 8300 crores.

The Reserve Bank of India after this crisis introduced new priority sector norms and decreased the per-party exposure to single and group concerns for UCBs. The first draft was issued in December 2019 and the final circular was issued in March 2020. The timeframe to comply with this circular is up to 31.03.2024. Given the stringent checks and penalties for non-compliance by RBI, it is important to see, the future of the Co-operative Banks/UCBs in India. Will they be able to keep up with the ever-evolving banking sector and technological upgrades? Will they move the marketplace from brick and mortar to digital/finger-tip banking? Or will they succeed in modernization and digitization?

OBJECTIVES OF THE STUDY

- ❖ To study 3 major cooperative Banks with different business mixes and their financial statement analysis.
- ❖ To analyze the criteria fulfillment of RBI's new lending norms for these 3 cooperative Banks.
- ❖ To study the prospects of these 3 cooperative

Banks in the future.

The Banks selected for study are as follows.

	Co-operative Bank	Urban Co - operative Bank	No of Branches	Business Mix (Rs in Crore)
1	Bassein Catholic Co - operative Bank Ltd	State Co - operative Bank	63	12125.98
2	Citizen Credit Bank Ltd	Urban Co - operative Bank	46	4587.93
3	SVC Bank (formerly known as Shamrao Vithal Co operative Bank Ltd)		198	31680.02

RESEARCH METHODOLOGY

The performance analysis of three Cooperative banks having different business mix which helps in identifying the banks' productivity and operational efficiency and further prospects as a UCB. This paper also aims to examine the growth of Citizen Credit Co-operative Bank Ltd (Business Mix Rs 4500 crores approx.), Bassein Catholic Co-operative Bank (Business Mix Rs 12000 crores approx.) and SVC Bank (formerly known as The Shamrao Vithal Co-operative Bank Ltd) (Business Mix Rs 31000 crores approx.) and their prospects as a UCB. Their performance from 2020 to 2022 is used for this study.

Citizen Credit Co-operative Bank Ltd(1920), Bassein Catholic Co-operative Bank Ltd(1918), and SVC Co-operative Bank Ltd(formerly known as Shamrao Vithal Co-operative Bank)(1906) were chosen for the study because each of them has been in existence for over 100 years i.e. they started as credit societies catering to specific communities and over time grew in size.

Citizen Credit Co-operative Bank received its Scheduled Co-operative Banking status in 1984. SVC Bank was conferred Scheduled Co-operative Bank status in 1988. Bassein Catholic Co-operative Bank was conferred the Scheduled Co-operative Bank status in 1990. Each bank has a unique journey of its own and will continue to do so.

Even though they started in the early 1900s, they all still have different business mix as of 31.03.2022.

Citizen Credit Co-operative Bank and SVC Bank are Multi-state Cooperative banks i.e. they have branches in different states in India whereas Bassein Catholic Co-operative Bank is a State Co-operative Bank in Maharashtra.

SVC Bank is the second largest Co-operative Bank in terms of book size. Bassein Catholic Co-operative Bank has a strong presence in the Suburbs, and Citizen Credit Co-operative Bank has a presence all over Mumbai.

All three are Scheduled Urban Co-operative Banks (UCBs) having a strong presence in Mumbai and its suburbs. Hence, these three specific banks were chosen for sample data collection.

SAMPLE DESIGN AND DATA COLLECTION

The research primarily depends on secondary data – the data is being assorted from the bank's official website. The sources of data collection are annual reports, financial statements, cash flow statements, etc. of Citizen Credit Co-operative Bank, Bassein Catholic Co-operative Bank, and SVC Bank for 2020, 2021, and 2022 and their official websites.

Since employees are an important part of any organization and know its internal workings, a questionnaire regarding Urban Co-operative Banks and their future in the Co-operative Sector was floated amongst Co-operative Bankers only. The said data was collated to conclude the findings.

FINDINGS & INTERPRETATION

1. All three Banks have not opened any new branches in the last three years.
2. All three Banks are upgrading their software for greater customer efficiency and digital reach. Citizen Credit Co-operative Bank is upgrading to Turing, BCCB is migrating to Oracle Flexcube and SVC Bank is upgrading to Finacle 10.
3. The three banks have achieved their priority

sector targets for FY 2020 and 2022 except for SVC bank (44.34%) in FY 2021 where it marginally missed the 50 % target. (BCCB achieved a priority sector target of 44.99%). RBI has not yet penalized any of the Co-operative Banks for non-achievement of targets. Further course can?

4. All the Banks have made profits but have not been able to grow exponentially mainly due to the covid-19 outbreak and the global economic conditions
5. The NPAs for FY 2021 have increased compared to the previous years due to Covid-19 restructuring and due to an increase in bad debts.
6. The Gross NPAs of BCCB were the highest compared to CCB and SVC Bank.
7. All the Banks are maintaining the required capital and CRAR % and have maintained an A audit rating for all three years.
8. The overall performance of all three banks was satisfactory.

LIMITATIONS OF THE PROJECT

1. Data is analyzed for three years i.e. FY 2019- 2020 to FY 2021-2022 and the deadline for the achievement of the target is 31.03.2024. Further analysis of the data from the subsequent years can be sought.
2. Any further changes/extensions in the guidelines by RBI and the Government can be further studied.
3. The data collection pool was limited to 55 Co-operative Bankers only. A greater reach amongst cooperative Bankers would help strongly justify the findings.

FUTURE SCOPE & RECOMMENDATIONS

Privatization /Conversion to Small Finance Banks/ Merger/Acquisition
UCBs are losing their cooperative character over

time. There are several challenges they need to face in today's ever-evolving times. Going forward larger co-operative banks will either get privatized or get converted to Small Finance Banks (SFBs) eg: PMC Bank's merger with Unity Small Finance Bank.

Mid-sized or Smaller co-operative banks will be merged or be acquired by a large co-operative bank or SFB to build a stronger well-capitalized bank and FSWM Banks.

Small UCBs, that do not comply with RBI guidelines or regulations will lose their license and close down. Thus, decreasing public faith in the cooperative Sector.

SVC Bank: Large Co-operative Banks like SVC and Saraswat Bank with a business mix of Rs 30000 crores and above should get privatized and are already in the process of transitioning to a commercial setup. Despite achieving their priority sector advances target, they are too large in terms of number to continue as a cooperative bank.

Bassein Catholic Co-operative Bank: Even though BCCB has a higher NPA ratio compared to the others. They have a strong presence in the western suburbs, especially the Vasai-Virar Belt. Hence it will be easier for them to achieve their priority sector targets. BCCB should merge with another bank or take over smaller cooperative banks having the same portfolio and business ideologies.

Citizen credit Co-operative Bank: The Bank despite being in existence since 1984 has not been able to grow exponentially like SVC or Cosmos Bank. Their growth is stagnant for nearly a decade and has not been able to achieve the numbers required. Citizen credit Co-operative Bank will be taken over by a mid-size Co-operative or Small Finance Bank.

CONCLUSION

Co-operative Banks are unique in terms of their structure, customer base, and credit delivery. These banks have withered many storms for over a decade and are still going on. Despite their many

weaknesses in terms of low capital, poor management, and intrusive policies of the state, Co-operative Banks/UCBs are still going strong. RBI has time and again taken policy measures to strengthen the cooperative sector by gradually introducing prudential norms and regulatory prescriptions on par with commercial banks. Cooperative banks are showing keen interest in diversifying their business and broad-basing their clientele. One can hope that changes in the existing legal framework, supportive regulatory environment, adoption of technology, and re-orientation of business strategy can act as enablers for cooperative banks to contribute more meaningfully to equitable economic growth across regions through their delivery model.

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- SVC Bank Website and Annual Reports for 2020,2021,2022
- Co-operative Banking Book by IIBF

ACKNOWLEDGMENT

The success of completion of the project is incomplete without thanking the people who made it possible.

I would like to thank, my project guide, Dr. Sasmita Singh for her constant support, patience, and immense guidance throughout this research paper.

I would like to thank my colleagues and friends at CCB, BCCB, and SVC Bank who were not only gracious enough to help me with my survey but also provided their valuable input towards my research paper.

Lastly, I would like to thank my family who has been there throughout my master's journey.

Equity Analysis of Sugar and Ethanol Companies in India

- Ms. Srija Ramkrishnan
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INTRODUCTION

Equity Analysis refers to the activity of analyzing sectors and companies, to give direction to professional fund managers and private clients on which shares to purchase. The essential purpose of equity research is to provide investors with elaborate financial analysis and recommendations on whether to purchase, hold or sell a specific investment.

SUGAR SECTOR IN INDIA

Since ancient times sugar has been produced in India and then exported to other parts globally. Sugarcane is native to the tropical Indian sub-continent and South-East Asia. Sugarcane is sown three times a year in October, March, and July depending on the climatic conditions in India. Sugar is the second largest agriculture-based business in India after cotton. Around 525 sugar mills produced more than 30 million tonnes of sugar in the last season which remained from October to April, which makes India the world's largest producer unhorsing Brazil. India is also one of the world's largest customers of sugar as well as 2nd largest producer of sugar globally. According to facts from the Indian Sugar Mills Association, India's mills produced 268.21 lakh tonnes of sugar in the period between October 2019 and May 2020. The sugar and sugarcane industries jointly influence the livelihood of more than 50 million farmers and their family members involved in cultivating sugarcane in a territory of almost 5 million hectares. The sugarcane season of 2020-21 has been a qualitative season for the Sugar Industry in India, mostly for two

causes - exports of sugar and ethanol blending program. The Indian Government has set a 10% blending aim for mixing ethanol with petrol by 2022 and a 20% blending aim by 2030.

ETHANOL PRODUCTION

Ethanol is a colorless, clear liquid with a sharp odor. It has to some degree a sweet flavor in dilute aqueous solutions, but a burning taste in extremely concentrated solutions. Ethanol has been made by fermenting sugars since primitive times. Sugarcane molasses is the main origin of ethanol in India. Fermentation may also make use of starches from corn, potatoes, wheat, and other plants to make ethanol.

REVIEW OF LITERATURE

Ray S, (2012): Sugar industry is highly politicized and intimately controlled by the Government. The Government has control over all details in the sugar business-like capacity, licensing, pricing, procurement, distribution, exports, imports, etc.

Sheetal, Kumar R, (2019): India is the motherland of 2nd worldwide sugar production and 1st in consumption of sugar, and it has been capable of continuing among the topmost 10 sugar exporters globally in the previous 5 years. Sugarcane plantations as well as sugar production in India have been in ground-breaking figures i.e., 5.29 million hectares and 28.3 million tons discreetly. Visible characteristics like export size and production seem to be decent but the exact portrayal on the company's side is distinct.

Singh S, Srivastava S, Jangirala S, (2021): In India,

with a yearly production volume of above 25 million tons, the cane processing industry is the 2nd largest agriculture-based industry. This industry is a vital contributor to assisting India's financial development. Sugarcane is a cash crop and plays an important part in imparting livelihood to over fifty million farmers in India.

NEED FOR THE STUDY

Any investor who prefers to invest likes to be rational and informed. He/she also would like to invest after studying the past conduct of these companies, sectors, and the country's economy before making any investment decisions. This study will help investors make a fair decision before investing in the sugar and ethanol sector in India. The study of my project is related to equity analysis on selected companies in the sugar and ethanol sector.

OBJECTIVES OF STUDY

- ❖ To conduct fundamental analysis for selected companies in the sugar and ethanol sector in India.
- ❖ To conduct equity research on the companies in the sector.
- ❖ To find if the stock is overvalued or undervalued as per the Ben Graham Formula of the selected 3 companies in the sugar and ethanol sector in India.

RESEARCH METHODOLOGY

Research Type and Design: Quantitative and Descriptive Research

Data Collection Tools and Type of Data: Screener.in, Money Control, NSE/BSE Websites, Annual Reports, safalniveshak.com.

Period of Data Collection: FY 2018 to FY 2022. (Last 5 Years)

Sample Size: Nine companies from the sugar and ethanol industries in India and a detailed analysis of

three companies.

Respondent Details: Shree Renuka Sugars, EID Parry, Balrampur Chini, Triveni Engineering Limited, Praj Industries, Dalmia Bharat, Bannari Amman Sugars, Dwarikesh Sugar Industries, and Bajaj Hindustan Sugars. And the following three companies were analyzed in detail;

1. Triveni Engineering Ltd
2. Praj Industries
3. EID Parry India Ltd.

Fundamental Ratios used: Market Cap to Sales Ratio, Return on Equity, Debt to Equity, Return on Assets, Return on Capital Employed, Price to Book Value, Earnings per share, Net Profit Margin, EV/EBITDA, Inventory Turnover Ratio, Ben Graham Number.

DATA ANALYSIS AND INTERPRETATION

- a.) Market Cap to Sales Ratio: If the ratio is less than 1, the stock is undervalued. The market cap to sales ratio of Triveni was less than 1 in the past years but in the year 2022, it is more than 1 i.e., it's a no longer undervalued stock. The market cap to sales ratio of Praj was always above 2 stating that the stock was overvalued, only the ratio was around 1 in the year 2020 due to the pandemic situation. The market cap-to-sales ratio of EID was between 1 to 3 for the past years before 2022, and now the ratio is stating that the stock is overvalued, this might be due to the recent acquisition of Coromandel International Limited.
- b.) Return on Equity (%): A higher percentage indicates a company is more effective at generating profit from its existing assets. When a company incurs a loss, hence no net income, the return on equity is negative. Triveni's all-time highest, ROE % was in the year 2020, after that the % went down, and now again it is stable. And has the highest ROE out of the 3 selected companies in the year 2022. Praj's ROE is

growing in these past 5 years which shows that it is generating enough profits throughout. In the year 2020, due to the pandemic, EID Parry had the lowest ROE, and is now getting stable by generating profits. 2021 was the year in which the company indicates that it was very effective in generating profits with an all-time high of 33.33%.

- c.) **Debt-to-Equity Ratio:** A lower debt-to-equity ratio means the company primarily relies on wholly-owned funds to leverage its finances. Triveni for the past 2 years is financing mainly through their equity along with debts and it was funded through debt along with equity before 2021. Praj has been debt free for most of the past 5 years and in the year 2022, it has taken some debt which states that it mainly depends upon shareholder's funds. EID Parry had taken debt only in the past years as compared to current years which is way less, this states that the company is capable of repaying debts and can operate debt-free.
- d.) **Net Profit Margin (%):** There is no specific rate as to what an ideal net profit margin is, ideal margin is between 5-10% indicating the company is healthy. Triveni has been having a net profit margin between 5-10 % for the past 4 years indicating that the company is healthy and giving profits. The net Profit Margin of Praj has been increasing for the past 5 years giving constant profits. The net profit margin of EID Parry has been unstable since the 1st phase of the pandemic, in 2020 it was below 5% and suddenly in 2021, it went almost 475 times above the % in the year 2020. Again, this dropped to around 11% in 2022.
- e.) **Ben Graham Formula:** The intrinsic value derived using Ben Graham's formula is lesser than the current price of Triveni Engineering and Industries Limited, which means the stock is overvalued. The intrinsic value derived using

Ben Graham's formula is lesser than the current price of Praj Industries Limited, which means the stock is overvalued. The intrinsic value derived using Ben Graham's formula is more than the current price of EID Parry (India) Limited, which means the stock is undervalued and it might be the right time to invest in this stock.

FINDINGS

TRIVENI ENGINEERING AND INDUSTRIES LTD.

The profit margin of Triveni has been increasing throughout the 5 years despite many calamities. The quarterly revenue for March 2022 has been improving after the pandemic hit. According to the Ben Graham Formula, Triveni Engineering and Industries Limited is an overvalued stock in the market. The PE Ratio is higher than the Industry PE ratio of the Sugar Industry in India which indicates it's more expensive than its peers.

PRAJ INDUSTRIES LTD.

Revenues earned by the company are also increasing gradually which shows that there are enough sales to generate profits. The PE Ratio is higher than the Industry PE ratio of the Engineering Industry in India which indicates it's more expensive than its peers.

EID PARRY (INDIA) LTD.

Revenues earned by the company are also increasing gradually which shows that there are enough sales to generate profits. According to the Ben Graham Formula, Praj Industries Limited is an undervalued stock in the market. The PE Ratio is lower than the Industry PE ratio of the Sugar Industry in India which indicates it's undervalued than its peers.

LIMITATIONS

1. Only 3 companies were selected based on market capitalization and other ratios. There are chances

- that companies that are not selected may have a better future.
2. The financial analysis of the company was restricted to certain important elements and not too detailed financial statements.
 3. The analysis carried out was based on past financial data and the study lacked in forecasting the company's future financial strength.

FUTURE SCOPE

A study can be done considering the Sugar and Ethanol sector. Here some companies have diversified their business into businesses other than sugar and ethanol which can be studied in detail. Fundamental and technical models can be used for analysis to decide which company is performing better for investment purposes. With supporting government policies and increasing crop areas, India is expected to witness a peak in its sugar production during the forecast period.

CONCLUSION

India is most probably will impose a ceiling on sugar exports for the second time, aiming to ensure enough domestic supply available and keeping a lid on government sources, industry, and local prices. The government is trying to ethanol-blended petrol to boost the agriculture sector, reduce environmental pollution and bring down import dependency and enable savings in foreign exchange due to which now sugar industries have diverted their business into ethanol production.

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ACKNOWLEDGEMENT

In the process of putting together this SIP report, I would like to acknowledge my faculty guide Prof. Dr. Smita Jesudasan, for her cooperation and input throughout this project. It was majorly due to her support, esteemed guidance, and encouragement that this project could take shape and be completed on time. I express my deepest gratitude to my industry guide, Mr. Ritesh Gulrajani under his company, FinMudra Advisory Services where I was interning, with his constant support and valuable guidance towards the project I could put value to this SIP.

Fundamental Analysis and Valuation of Opportunities in the Indian Chemical Sector

Ms. Naomi Rajan Cerejo
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INTRODUCTION

India's diversified chemicals industry covers over 80,000 commercial products broadly classified into bulk, specialty, petrochemicals, agrochemicals, polymers, and fertilizers. The Indian chemical sector forms a part of the basic goods industry and plays a vital role in industrial and agricultural development.

As a result of the Covid-19 crisis, several economies around the world are seeking alternate sourcing options to reduce the risk of Chinese supplies. There is no doubt that India will benefit from companies leaving China by attracting them to establish facilities in India.

The Indian chemical industry can be largely segmented into the following types based on classifications and end-use specifications of the chemical produced. The sector is highly diversified with a low Herfindahl index and has deep associations with the agriculture and manufacturing industries.

The focus of this research is to conduct a fundamental analysis and company valuation to better understand the Indian chemical industry, its driving forces, and the chemical sector in general.

LITERATURE REVIEW

- Bindu Garg, Lokesh Jain, and Sejal Kankriya (2020) in their research on the 'Impact of COVID-19 on the Indian Economy' found that some chemical plant life was closed in China. So, there were restrictions on shipments/logistics. China. Due to the shutdown of chemical factories in China, other Asian countries like India have the opportunity to grow and import chemicals from other nations.
- K Roy and K Chatterjee (2016) examined the Importance of Green marketing in the Indian chemical industry as the chemical industry is growing, and major challenges for the government arise to maintain chemical safety. Proper government policies and green marketing could lead India to the top in terms of competition placing it at the cutting edge in the long run.
- Thanuja, K (2017) did a study mainly related to evaluating the financial performance of three chemical companies i.e., BASF India Ltd., United Phosphorus Ltd. (UPL), and India Glycols Ltd. (IGL) for a period of five years i.e., 2012-2016. The study is that after the Jiangsu chemical blast China made stringent laws for chemical companies and restricted the company's growth a lot. Also because of the COVID situation, China has been low on its exports hence all countries have suffered a loss in imports of chemicals, hence now all countries will look for diversification in their sources even if it's a little expensive opening opportunity for countries like India and their chemical industry creating a scope for growth.
- Anandlogesh R., Gupta B., Agarwal D., and Joshi R. (2020) concluded that the Indian chemical industry is forging ahead, particularly because the new trend of consumption and production shifting to South Asian countries across all sectors has drastically increased the demand for chemicals and petrochemicals.

NEED FOR STUDY

The chemical sector of India forms a part of the basic goods industry and plays a vital role in industrial and agricultural development. The chemical sector holds an overall weightage of 7.87% of the Index of Industrial Production (IIP) of the country, which shows its importance in industrial growth. Being one of the oldest sectors of the economy the chemical sector is showing excellent opportunities for growth in the future.

In the past, it has been observed that China has been the highest importer and exporter of chemicals in global markets due to the excellent performances of chemical companies there, which had caused difficulties for Indian chemical companies. But ever since China imposed stringent environmental terms and after the Jiangsu chemical plant blast caused a setback for the sector in China, hence creating an opportunity for the Indian chemical sector to make the most of it. Make in India, China plus one, PLI schemes, and the establishment of PCPIRs are some of the growth drivers as to why the Indian chemical industry has a good chance of excelling in the global chemical market. The demand for chemicals is seeing a rising trend over the years too.

OBJECTIVE OF STUDY

- ❖ To study the Indian chemical sector and identify the growth drivers in the industry.
- ❖ To do analyse fundamental and relative valuation of selected companies in the Chemical and chemical products manufacturing sector.

RESEARCH METHODOLOGY

- Research Design: The research data type for this project is descriptive research.
- Source of data: The data used was secondary.
- Period of consideration: The period of data collection is for a period of 5 years from March

2017 to March 2022.

- Sampling technique: The sample has been selected based on the convenience sampling technique.
- Sampling Size: Eight Indian chemical companies were selected for the project.
- Financial Tools Used: The different financial tools used are:
 - * Relative valuation
 - * Du-Pont analysis
 - * Intrinsic Value using a Multiple-based Approach
 - * Ratio Analysis using charts and descriptive analysis.

DATA ANALYSIS

Dupont Analysis: DuPont analysis refers to a technique used to decompose the different drivers of return on equity (ROE). The decomposition of ROE allows investors to focus on the key metrics of financial performance individually to identify strengths and weaknesses. The PAT margin of Alkyl Amines Chemicals Ltd. is increasing at a good rate and its asset turnover is also rising and the leverage factor is decreasing which justifies the high ROE and its adequacy. The company appears to be progressing and is expected to improve in the future. The equity multiplier or financial leverage of Balaji Amines Ltd. has steadily increased. The company is effectively using its assets. Overall, it proves that the company is progressing and is expected to get better in the future. As a whole, Deepak Nitrite Ltd. appears to be progressing and is expected to continue doing well.

Intrinsic Value using a Multiple-based Approach:

Here for calculating intrinsic value, the Price/Earnings (P/E) ratio was used as the multiple. This ratio evaluates a company by evaluating its share price to its earnings per share (EPS). It shows how much an investor is willing to invest to receive

one rupee from the company's profits. For Alkyl Amines Chemical Ltd. and Balaji Amines Ltd. the current P/E > Average P/E. In the case of Deepak Nitrite Ltd., the current P/E is approximately equal to the average P/E. Therefore, Alkyl Amines Chemicals Ltd. and Balaji Amines Ltd. are currently overvalued while Deepak Nitrite Ltd. is neither undervalued nor overvalued as per the P/E ratio.

It was observed that all three companies are slightly overvalued but after factoring in the industry P/E i.e., 24.4%, and the prospects such as expansion, increase in demand, and overall growth of the company.

Due to its convenience and ability to incorporate ratio analysis, the relative valuation method was used to determine the intrinsic value.

Ratio Analysis: For conducting Fundamental Analysis, ratios such as margin ratios, leverage ratios, growth ratios, turnover ratios, and return ratios were used. The companies were ranked as per their performance in these ratios and an average of those ranks was taken.

Alkyl Amines Chemicals Ltd. ranked second in terms of the overall average rank. Balaji Amines Ltd. has also performed progressively ranked first in terms of the overall average rank proving it to be the company that has performed the best over 5 years. Additionally, Deepak Nitrite Ltd. has also demonstrated sturdy performance. The company ranked third in terms of overall rank.

Based on ratio analysis, there was not much difference in terms of overall average ranks for 5 years. We can see here that all three companies have performed well for the past five years.

FINDINGS & INTERPRETATION

The impact of the chemical industry over the last 3 years on India's GDP is profound. It is a positive contributor to India's import substitution, revenue growth, and diversity in business, technical

capability and workforce. 13% of the country's total export is earned by chemicals.

It can be understood from the above tables, that the financial performance of all 3 companies Alkyl Amines Chemical Ltd, Balaji Amines Ltd. and Deepak Nitrite Ltd. has been good over the past 5 years. However, Balaji Amines Ltd has an outstanding return on equity and return on capital employed which means that the company is managing its shareholder's capital very efficiently.

Overall, Alkyl Amines Chemicals Ltd appears to be a company growing at a decent pace, with improving profitability margins & operating efficiency. Alkyl Amines Ltd has performed well overall in all ratios in the last 5 years and has the highest cash flow ratios compared to its peers. Over the last 5 years, the market share increased from 1.12% to 2.21%. Over the years the company has had tremendous profits and dividend distribution.

As compared to the other companies, Balaji Amines Ltd has performed the best in the margin, leverage, turnover, and return ratios and but it lacks good cash flow ratios as of now as compared to its peers. The company although doing pretty well there is a scope for further profitability with the increase in demand for pharma and agrochemicals.

As China was one of the biggest producers and consumers of amines, after the disruption the company has gained a lot of opportunities from this and has a potential for growth in the future for both companies.

Deepak Nitrite Ltd. performed well in most of the ratios calculated especially in the cash flow ratios where it has the lowest dividend payout ratio and as per EPS, it is the best quarterly EPS. There was a boost in the performance of the company due to the increase in phenols, which is one of their key segments due to the demand for sanitizers and in the pharmaceutical industry. Overall if we conclude Deepak Nitrite has an excellent business and its management strong competitive advantage and

solid finances and a very bright growth prospect which makes it a fundamentally super strong company.

All three selected firms performed well in their respective segments. Balaji Amines Ltd, however, performed the best overall.

LIMITATIONS

1. This study examined a limited number of companies with large and mid-cap market capitalizations in the Chemical sector. The study excluded small-cap companies.
2. Due to the challenges in obtaining client data from chemical companies, analysts have to deal with subtle concealment when analyzing the business analysis of the companies.
3. The financial analysis of the companies was restricted to certain key elements, rather than a detailed financial analysis.
4. In addition to these valuation prospects, other factors such as political climate, currency fluctuation, economy, unexpected pandemic situations like Covid-19, perception of the stock, and monetary policies may also affect stock prices, so those should also be considered
5. Analysis was only performed on past financial data, and the study did not attempt to forecast the company's future financial strength.
6. There has been an increase in cash outflows due to CAPEX expansions in all three companies, which makes the Discounted Cash Flow Method (DCF Model) unsuitable. As a result, cash flows have been negative in recent years, making the DCF Model invalid. Also, as there is no relation between the dividends paid & the profitability Dividend Discount Model (DDM) cannot be applied.
7. Two months were not adequate to analyze and understand all of the data for all three companies

FUTURE SCOPE

Despite of the pandemic, the Indian chemical industry offers numerous opportunities due to disruptions in supply chains in China and trade tensions between the US, Europe, and China. The Chinese pollution control norms could benefit certain segments of the Indian chemical industry. In terms of specialty chemicals, the country has the fastest-growing market in the world. As China and India continue to grow disproportionately, the demand for specialty chemicals will increase through FY25, making bold actions crucial for players.

To absorb the shocks of the crisis, the business has engineered robust fundamentals. In turn, this changes the way businesses operate. There is potential for each of these businesses to further flourish and recover with the choices of chemical firms. In addition, India could become a hub for international chemicals if opportunities arise.

CONCLUSION

The chemical industry is not a very common industry that people generally tend to invest in but there are high-growth stocks, so it is advised to invest in these types of companies as it gives good returns over a long-term period.

All three companies have good performance in their specific segment as per their financial statements, quarterly results, ratio analysis, DuPont analysis, and intrinsic valuation using multiple-based approaches.

This should be noted that the analysis was done amongst the three companies and the other companies were not taken into consideration as the 3 chosen companies were the most suitable for further analysis as they were found to be more opportunistic stocks through fundamental and comparative ratio analysis other than the most popular companies in the sector.

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ACKNOWLEDGEMENT

I would like to thank **Finmudra.com** and **St. Francis Institute of Management and Research** for allowing me to learn and pursue my Summer Internship and understand the **Finance** and Research aspects.

I would like to thank and express my sincere gratitude to **Mr. Ritesh Gulrajani**. His constant encouragement, valuable insights, and attention to detail made this exercise, a great learning experience. I am also thankful to him for contributing his valuable time and giving valuable insights during the development of the project.

I am also thankful to **Dr. Sulbha Raorane** (I/c Director, St. Francis Institute of Management and Research), and my institution, for allowing me to undergo this learning experience.

Special thanks to **Prof. Akhilesh Yadav** for his valuable guidance in completing this project and helping me to understand this project better and for supporting me with his/her expertise on the same to make my project worthwhile for my benefit and also for the overall benefit of the objective of the summer project.

Last but not the least; I take pride in thanking my family, siblings, and friends for their much-valued support.

Fundamental Analysis of Selected Private Sector Bank in India

- Mr. Sanath Vaze

MMS Batch 2021-2023 (Finance)

INTRODUCTION

Fundamental analysis is the method of determining stocks "fair market" value with the help of various economic and financial factors. It is a method of measuring a security's intrinsic value by examining related economic and financial factors.

Fundamental analysts' study anything that can affect the security's value, from macroeconomic factors such as the state of the economy and industry conditions to microeconomic factors like the effectiveness of the company's management. Fundamental analysis uses public data to evaluate the value of a stock or any other type of security. Fundamental factors can be grouped in two categories: quantitative and qualitative.

Quantitative data is financial data which is gleaned from Financial statements (Income statement, Balance sheet, Cash flow statement) whereas qualitative data consists of corporate governance, competitive advantage, business model, etc. The end goal is to arrive at a number that an investor can compare with a security's current price in order to see whether the security is undervalued or overvalued.

LITERATURE REVIEW

- **Fundamental Analysis OF Selected Private And Public Bank Sectors In India, Ananth H. Iyer, Prachi Agrawal, Kinjal Painter, (December 2020):**

In this study, we looked at the performance of a number of Indian banks, including HDFC Bank, ICICI Bank, and Axis Bank in the private sector, and State Bank of India, Bank of Baroda and Punjab

National Bank in the public sector. The research was focused on fundamental analysis.

According to the findings, HDFC Bank outperformed the competition in all sectors, whereas Punjab National Bank struggled with its Net Profit Margin.

- **Fundamental Analysis of Selected Public and Private Sector Banks in India, Nishant Ghuge, (January 2020):**

In the previous few decades, India's banking sector has reached new heights. Because of digitalization and the growing emphasis on financial inclusion and the cashless economy, the entire banking business has grown by orders of magnitude. As a result, the banking sector continues to be appealing to investors. India has one of the world's fastest expanding economies. However, the Indian banking industry is facing several issues, such as asset quality deterioration due to rising levels of nonperforming assets. The Researcher used certain financial indicators to conduct a basic study of the selected public and private sector banks in this paper.

- **Fundamental Analysis For Investment Decision On Five Major Banks, T. Maharaja, N. Saravanakumar, (February 2015):**

An analysis is conducted in this study to assist in determining whether it is prudent to invest in Indian financial organizations. Five banks have been chosen for a review of investing decisions and whether it is prudent to hold or sell shares. The investment choice is based on a review of the banking sector's overall trajectory. The research aids in the selection of securities that maximize

yield while minimizing risk.

NEED FOR STUDY

The investor invests his money in the hopes of profit and capital growth, but the irony is that he is more likely to lose money. Because of poor analysis, we lose money on stocks. This research focuses on how to take calculated risks while investing in banking stocks in order to optimize returns.

The goal of this study is to discover the best banking sector stock investment opportunities. This research aids investors in making better investment decisions.

OBJECTIVES OF STUDY

- ❖ To analyze the performance of selected Private sector banking company stock
- ❖ To help the investors aiming for long-term investment in selected banking company's stock.
- ❖ To recommend, if any the investors whether to purchase, sell or to hold the stocks dependent on the examination results.

RESEARCH METHODOLOGY

Secondary data will be used for this research. This is an exploratory data.

The study compares the performance of Top three banking companies on the basis of market capitalization using fundamental Analysis.

- ICICI Bank.
- HDFC Bank.
- Kotak Mahindra Bank.

The research conducts the Fundamental Analysis on Five IT companies data throughout the course of the 5 years, from 2018 to 2022.

BANKING SECTOR IN INDIA:

Reserve Bank of India (RBI) is central bank of India and is regulatory body and is responsible for regulation of Indian banking system. Innovative

banking concepts such as payments and small finance banks have lately been introduced in the Indian banking industry. The RBI's new policies may go a long way toward assisting the domestic banking industry's reform.

HDFC Bank was the leading Indian private bank based on market capitalization of over eight trillion Indian rupees as of June 2021. ICICI and Kotak Mahindra followed rounding off the top three during the measured time period. HDFC Bank has remained the leader in this sector.

Bank Deposit and Bank Credit: SBI is the largest bank in India, it accounts for around 23% market share by assets and 25% of total loans and deposits market. During FY16-FY20, bank credit grew at a CAGR of 3.75%. As of FY20, total credit extended surged to US\$ 1,698.97 billion. Demand has grown for both corporate and retail loans. Services, real estate, consumer durables and agriculture allied sectors have led the growth in credit. According to the RBI, bank credit and deposits stood at Rs. 107.75 trillion (US\$ 1.46 trillion) and Rs. 149.34 trillion (US\$ 2.02 trillion), respectively, as of February 29, 2021.

Banking Sector Assets: Total assets of around (US\$640 Billions) held by SBI. Bank assets increased across all industries from FY17 to FY20. In FY20, total assets in the banking sector (public, private, and foreign banks) climbed to US\$ 2.52 trillion. The public and private banking sectors had total assets of US\$1,529.72 billion and US\$ 814.42 billion, respectively, in FY20. Public sector banks' assets accounted for 60.62 percent of total banking assets.

Digitalization In Banking Sector: India's digital payments infrastructure has advanced the most among 25 countries, with India's Immediate Payment Service (IMPS) ranking fifth in the Faster Payments Innovation Index (FPII). In January 2022, Unified Payments Interface (UPI) recorded 4.62 billion transactions worth Rs. 8.32 trillion (US\$ 111.8 billion).

HDFC BANK

The Housing Development Finance Corporation Limited or HDFC was among the first financial institutions in India to receive an “in principle” approval from the Reserve Bank of India (RBI) to set up a bank in the private sector in the year 1994. HDFC Bank is the largest private sector bank (by Balance Sheet size) in India offering a comprehensive range of financial products and services to a diverse customer base. The Bank has maintained its leadership position and delivered consistent growth across a majority of its key financial parameters. Net profit has been increased by 18.5%, the growth in (Y-o-Y) total advances and total deposit increased by 14% and 16.3% respectively. The overseas branches contribute around 0.64% of total banking income. HDFC Bank has total 5608 branches.

HDFC banks business vertical includes: Retail, Wholesale and Treasury

Product Includes: Credit cards, Consumer banking, Commercial banking, Finance and insurance, Investment banking, Mortgage loans, Private banking, Private equity, Wealth management.

Bank is running significant, sustainable CSR programs under HDFC Bank Parivartan, which contribute to the development of the less-privileged sections of the society with a total CSR expenditure of 634.91 Crore.

ICICI BANK

ICICI Bank is a large private sector bank in India offering a diversified portfolio of financial products and services to retail, SME and corporate customers. The Bank has an extensive network of branches and ATMs. ICICI Bank is a large private sector bank in India offering a diversified portfolio of financial products and services to retail, SME and corporate customers. The Bank has an extensive network of branches and ATMs. ICICI Bank has a total of 5,266 branches and 14,136 ATMs. The bank has

maintained its prominent position in the market and continuously delivers high returns for its shareholders. Total assets of the Bank increased by 12.0% from March 31, 2020 to March 31, 2021, whereas core operating profit increased by 16.9%. Total deposit and total advances increased by 21% and 13.7% respectively.

ICICI Bank business vertical includes Retail, Wholesale and Treasury.

Products includes Banking, commodities, credit cards, equities trading, insurance, investment management, mortgage loans, mutual funds, private equity, risk management, wealth management, asset management.

For Fulfilling the CSR objectives, it has spent 2,005.0 million in FY2021 on corporate social responsibility related activities.

KOTAK MAHINDRA BANK

The Kotak Mahindra bank was established in 1985. In February 2003 Kotak Mahindra Finance Ltd, received banking license from Reserve Bank of India becoming the first non-banking financial company in India to convert into the bank Kotak Mahindra Bank Limited. Kotak caters to the diverse financial needs of individuals and the corporate sector. Market capitalization of Kotak Mahindra Bank has been increased by 21% in the FY 21. The bank has maintained its prominent position in the market and continuously delivers high returns for its shareholders. Net profit has been increased by 19% whereas total asset of the bank increased by 15% from the period March 20 to March 21. Total bank deposit and advances have increased by 16% and 11% respectively. Total asset under management also increased by 23%. Kotak has a wide distribution network of branches and franchises across India. 1604 branches and 2598 ATM are operating in India.

Kotak's business vertical includes: Consumer banking, commercial banking, wholesale banking.

Product includes Banking, commodities, credit cards, equities trading, insurance, investment management, mortgage loans, mutual funds, private equity, risk management, wealth management, asset management.

CSR projects designed to bring about meaningful and measurable social impact, in line with United Nation's Sustainable Development Goals (SDGs) Banks CSR expenditure amounted Rs142.99crore in the FY 20-21.

FINDINGS

1) NET PROFIT MARGIN:

ICICI bank's NPM has been doubled as compared to its NPM in the year 2018. Whereas Net Profit Margin on Kotak Mahindra Bank has increased by approximate 10% as compared to the year 2018 and that of HDFC bank has increased by 7%.

2) NET INTEREST MARGIN:

One measure of a bank's profitability and is its net interest margin. It displays the difference between the interest the bank receives on deposits and the interest it receives on its loans. Kotak Mahindra bank has the highest NIM. ICICI banks NIM has been continuously increasing over the period of 5 years.

3) RETURN ON EQUITY:

Return on Equity (ROE) measures performance and profitability; the higher the ROE, the more attractive the company is as an investment. It illustrates the relationship between a company's profit and the total amount of shareholder equity shown on the balance sheet. In last 4years ICICI bank's ROE is showing increasing trend and HDFC has the highest ROE.

4) EARNING PER SHARE:

The part of the Bank's distributable profit that is distributed to each outstanding equity share is called earnings per share (EPS). HDFC bank has highest EPS ratio, whereas ICICI bank and Kotak

Mahindra bank are showing increasing trend in past 4yrs.

5) P/E RATIO:

The P/E of the company means that how much an investor should pay for the stock based on its current earnings. In 2019, stock of ICICI Bank was highly overvalued. Most private sector banks have high P/E ratio because investors have higher earnings growth expectation.

6) CAPITAL ADEQUACY RATIO:

The capital adequacy ratio (CAR) determines how much capital a bank has in relation to its risk. Kotak Mahindra Bank has the very best capital adequacy ratio indicating strong solvency position.

7) CASA RATIO:

A greater CASA ratio also denotes improved bank operational effectiveness. Kotak Mahindra Bank has the highest CASA ratio hence it has the highest operational ratio whereas HDFC CASA in continuously increasing which shows improved facility and management efficiency.

8) RETURN ON ASSET:

Return on assets shows how much profit a corporation may make from its assets. ICICI bank and HDFC bank shows positive growth in its ROA since last 4 years. For the FY 21-22 Kotak Mahindra Bank has highest ROA ratio and it is making optimum use of it's assets.

9) GROSS NPA & NET NPA :

The banks' uncovered loans are known as NPAs. Lower NPA indicates a bank's asset quality is good, while higher NPA indicates a bank's asset quality is poor. The greatest net NPA is held by ICICI Bank and lowest net NPA is held by HDFC bank.

10) REVENUE AND PAT :

The revenue is total amount generated by sales from its core related activities. PAT is profit after deducting taxes. HDFC is the highest PAT(Rs) in FY 21-22 and Kotak Mahindra Bank has highest

PAT (%) ICICI bank has highest Y-O-Y growth in FY 21-22 i.e., 7% increase as compared to PAT in FY 20-21.

RECOMMENDATIONS

- HDFC Bank is currently slight overvalued. However, looking at the ratios, its Net profit margin and its increasing earnings price per share and NPA is minimal so it's a buy recommendation for HDFC Bank.
- ICICI Bank seems to be a good stock taking into consideration the operating and valuation ratios in particular. Hence, investing in ICICI is a good decision as a stock is also trailing at a good price, Hence it is a Buy recommendation for ICICI Bank.
- Kotak Mahindra Bank is highly overvalued. Hence investing in Kotak Mahindra Bank is not a good option as stock is also trailing at a high price currently. Hence, it's a hold/sell recommendation for Kotak Mahindra Bank.

CONCLUSION

In this project, several ratio analyses are carried out to determine the company's performance. To decide if the investor should purchase, sell, or hold the shares of a specific bank with them, price to book value is performed. Fundamental analysis employs both qualitative and quantitative analysis. The project provides the idea to investor about buying, selling or holding a particular share. HDFC, Kotak and ICICI bank have enormous potential for providing positive returns to investors in long run.

LIMITATIONS

1. The study only considers quantitative parameters and does not analyze qualitative parameters.
2. The study is based on data from the last 5 years.
3. The study is based on secondary data and the accuracy of the study is based on the reliability of the secondary data, which the researcher has

tried to collect from the most reliable sources.

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ACKNOWLEDGEMENT

I owe my honest gratitude to, **Vardhan Consulting Engineers**, For offering me the possibility to go through 2 months of summer training in this project. It became a high-quality gaining know knowledge of enjoying.

I am grateful to everybody for his or her aspiring guidance, invaluable positive complaint, and advice throughout venture work. I am thankful to them for sharing their honest and illuminating perspectives on some of the troubles associated with the project.

I express my heartiest thank you to Mr. Ashish Gupta for his help and guidance at **Vardhan Consulting Engineers**. I might additionally want to thank my project guide, **Dr. Natika Poddar** who provide me with the guidance being required for my summer internship project.

A Study on The Impact of Multiple Intelligence Assessment Test Before Career Planning

- Ms. Niharika Kunder
PGDM Batch 2021-2023 (Marketing)

INTRODUCTION

An individual makes many decisions throughout his lifetime, and one of the most critical decisions is regarding his career. Career decisions are made at the early stage of life and there are a lot of factors that help us decide our future. This study is conducted to determine the impact of Multiple Intelligence Assessment Tests before career planning. Any individual must make constructive career decisions during their high school years. The outcome of a failed career decision can show up immediately or develop at a later stage of one's life. To be capable of making the right career decision for oneself also shapes the quality of life which helps to determine a person's emotional and social well-being. One must assume a satisfactory level of self-perception regarding career decisions.

LITERATURE REVIEW

Rose (2009) criticizes by saying that intelligence is just what IQ tests assess. The exams we want individuals to take shape knowledge into whatever we want it to be. Scholars and researchers have managed in instilling in our minds for over a century that with the help of IQ tests the power to achieve college activities like memorizing shapes, numbers and which indicates intelligence.

As we all know intelligence is a changing humanist idea. It may be improved with study and practice (Sternberg, 1989). It might increase on one side and fall on another (Horn, 1967). Varying people have different levels of intelligence. The amount of intellect varies as well. We can very well see that students of the same age at school have varying

levels of intelligence. Some students perform better than others while some are unable to do so. Some individuals excel at one of the cognitive capabilities, while others excel at the other. Even during adulthood, people might have different levels of intelligence.

NEED OF THE STUDY

The need for the study is to determine the impact of these MI tests before choosing the right career. Apart from the students, even the professors who guide or teach the students are covered under the scope of the study. The need for the study has been broadened to include educational and business specialists who may provide advice on industry expectations from the students. Such elements are critical for students who want to construct, plan, and advance their careers in specific skill areas

OBJECTIVE OF THE STUDY

- ❖ To determine the effect of multiple intelligence assessment tests on students' career decisions.
- ❖ To investigate the level of Multiple Intelligence exhibited by students of Mumbai city
- ❖ To investigate the impact of multiple IQ tests on the career planning of Mumbai students.

RESEARCH METHODOLOGY

6.1 Research Design

The research is descriptive and makes use of quantitative techniques. The sample size taken for the study is 91 respondents. The study includes both primary and secondary data types. The primary data

is collected by circulating an online questionnaire via a google form.

Sampling Technique: Non-Probability Convenience Sampling technique

Data collection method: Online survey (Google forms)

Population: Mumbai city

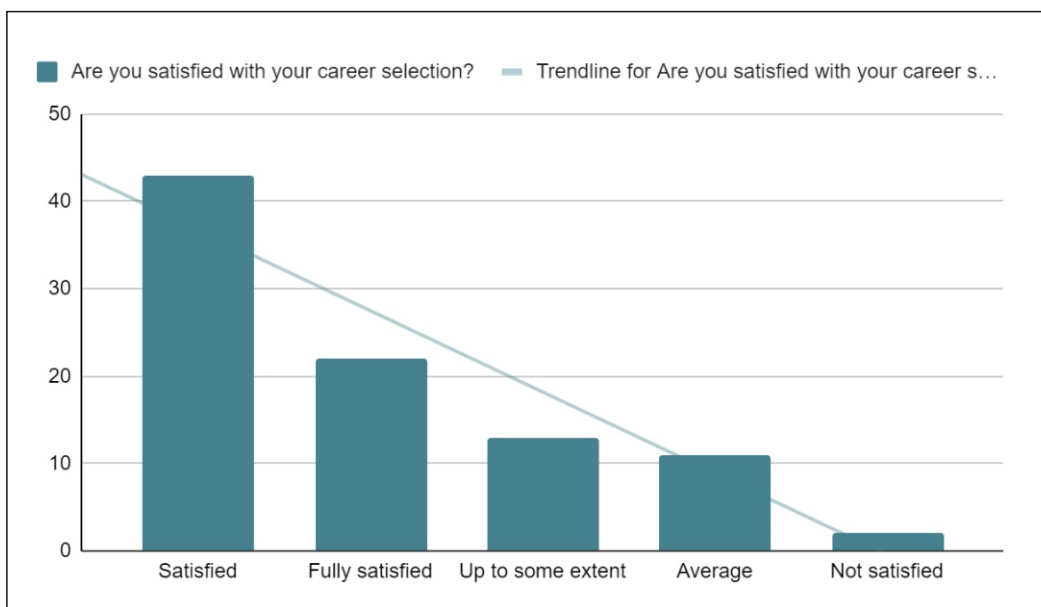
Sample size: 91

Data used: Primary and secondary data

DATA ANALYSIS, INTERPRETATION, AND PRESENTATION

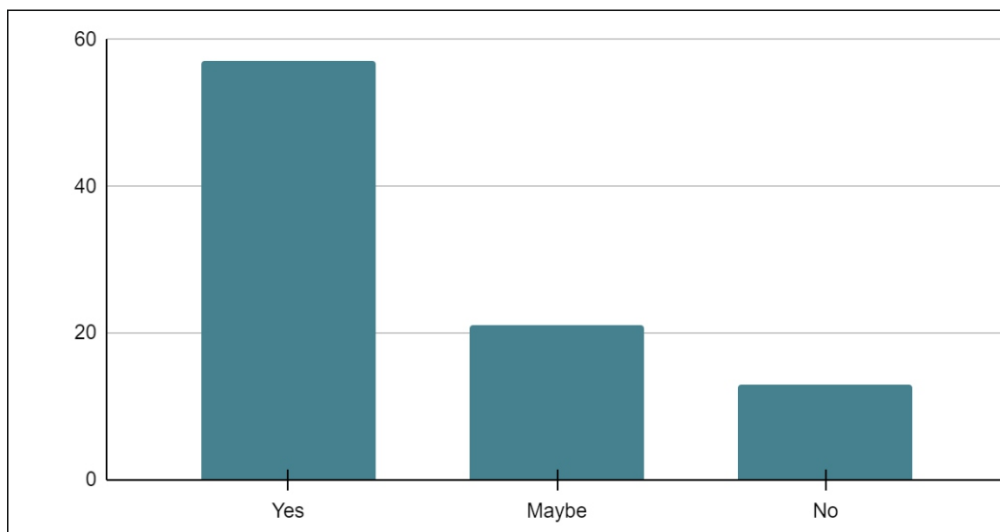
Satisfaction level of respondents with respect to their career

Are you satisfied with your career selection?



Interpretation

The next question we asked the respondents is the satisfaction level in terms of career selection 47.3% of the population is satisfied with the career selection decision and 22.2% of the respondents are fully satisfied. 14.3% of them are satisfied up to some extent and two respondents out of 91



are not satisfied with their career decision.

Responses from respondents to questions on their degree of intellect in particular fields of interest for better career planning

There is a need to know about your own intelligence in specific areas of interest for better career planning.

Interpretation

In above figure 4.5, we asked the respondents whether there is a need to know about their intelligence in a specific area for better career planning to which the majority of the respondents chose 'yes' and around 13 respondents said 'no'.

The rest weren't sure about their answer so they chose 'maybe'.

FINDINGS

1 It has been observed that 71.4% of them are from the age group of 21-25 years of age. 19.8% are above the age of 25 years and the rest 8.8% are from the age group 18-20

years.

- 2 Most of the students are post-graduated, 45.1% of them have graduated, 3.3% of the population are undergraduates and the rest 3.3% are pursuing their Ph.D.
- 3 46.2% of the respondents chose 'interest' as the reason and 20.9% of them chose 'availability of jobs' as the reason for pursuing a higher degree and 18.7% of the population feel that it is a degree worth so they would pursue post-graduation in the field of their interest.
- 4 Out of the 91 respondents, 47.3% of the population is satisfied with the career selection decision and 22.2% of the respondents are fully satisfied. 14.3% of them are satisfied up to some extent and two respondents out of 91 are not satisfied with their career decision.
- 5 25.3% of the respondents feel like undergoing a certification program will be helpful to attain their desired goals. 12.1% of the population feels like attending seminars and workshops related to the specialization would be beneficial. 11% of the total sample population would opt for a diploma course.
- 6 39.6% of the population strongly agree with the requirement of self-assessment while choosing a career. 1.1% of the population strongly disagrees with the statement.
- 7 Upon asking the career target for the next five years 28.6% of the population aspire to be a well-salaried person and 19.8% chose to be a business leader

LIMITATIONS OF THE STUDY

- 1 The research is limited to students of Mumbai

city and does not include data from students from pan India.

- 2 The study focuses on the eight basic bits of intelligence according to Gardner's Multiple Intelligence theory and does not include intelligence types such as spiritual and emotional.

FUTURE SCOPE OF STUDY

It is therefore possible to do extensive research on the expanded Multiple Intelligence domains like Existential, Spiritual, and Emotional. There is a growing body of study on emotional maturity and leadership, but little is known about career guidance, and further research in this area is possible.

CONCLUSION

The relevant conclusion to the topic states that there is a need for multiple intelligence assessment tests before career selection. The test will help to boost the career of students pursuing post-graduation degrees. Through data analysis, we get to know that majority of the students are in favor of self-evaluation tests before selecting their career. The respondents also agree with the statement regarding the need to know about their intelligence in specific areas of interest for better career planning.

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ACKNOWLEDGEMENT

I would like to thank **St. Francis Institute of**

Management and Research for giving me an opportunity to learn and pursue my Summer Internship and understand **Marketing** and Research aspects.

I am also thankful to **Dr. Sulbha Raorane** (I/c Director, St. Francis Institute of Management And Research), and my institution, for giving me an opportunity to undergo this learning experience. Special thanks to **Prof. Dr. Simon Simeon** for his valuable guidance in completing this project and helping me to understand this project better and supporting me with his/her expertise on the same to make my project worthwhile for my benefit and also for the overall benefit of the objective of the summer project.

Last but not the least; I take pride in thanking my family, siblings, and friends for their much-valued support.

Identifying Key Success Factors Contributing to Healthcare Crowdfunding

- Mr. Anish Jayant Chaudhari
MMM 2020-2023 (Marketing)

INTRODUCTION

Crowdfunding is the practice of generating funds from a large number of supporters to help pay healthcare costs. Fundraising employs the use of social media and various platforms to connect donors and patients. By widening the pool of donors outside the conventional circle of family and friends, crowdfunding seems to have the potential to boost affordable healthcare financing.

This study will analyze nationwide and cross-platform statistics on healthcare Crowdfunding by offering an evaluation of how healthcare crowdfunding platforms evolve by researching medical-based crowdfunding platforms. It also investigates the connection between healthcare crowdfunding and public health systems, discovering indications of a substitute impact when governmental healthcare insurance is insufficient. Furthermore, the results indicate that the proportion of successfully financed healthcare campaigns is greater when the platform is primarily focused on healthcare campaigns.

LITERATURE REVIEW

Crowdfunding is a form of fundraising that involves putting together a significant number of smaller donations to help specific causes. Crowdfunding has grown in popularity owing to advancement of social media and numerous another internet platforms (Young et al., 2017). Crowdfunding is an extremely efficient and widely used technique for advancing social and personal initiatives. Furthermore, this domain is being utilized to

support enormous healthcare costs (Young et al., 2017). Many of the highest-performing crowdfunding campaigns are in the healthcare

sector which includes campaigns aimed at paying directly for people's medical treatments as well as those focused on accelerating research into innovative treatments. Donors can filter between campaigns using comprehensive search features for precise diseases, age, region, or patient background (Young et al., 2017).

Crowdfunding has the potential to alleviate people's financial strain in developing countries like India, where emergency expenditure accounts for a significant portion of overall medical costs. The COVID-19 outbreak in India financially burdened people, prompting many to turn crowd fund to cover their medical needs (Bishnoi et al., 2022). Healthcare professionals play a key role in raising public awareness of medical crowdfunding. The study's objective was to examine healthcare professionals' comprehension and perceptions of crowdfunding, as well as to analyze COVID-19 relief work carried out by various crowdfunding platforms in India. (Bishnoi et al., 2022)

Problem statement: India has a population of 138 crores, and insurance penetration is less than 20%. With such a low insurance penetration and limited resources, when a critical patient gets stuck in a hospital bill, the bill goes in lakhs, and in many instances, families end up going into debts. To reduce this gap, medical crowdfunding is the only

solution.

NEED FOR STUDY:

- To analyze a basic understanding of medical crowdfunding in hospitals.
- To analyze major bottlenecks in medical crowdfunding

OBJECTIVES

- ❖ To understand people's perception towards Crowdfunding.
- ❖ To understand how Crowdfunding is bridging the gap between patients and medical costs and making healthcare more affordable.
- ❖ To understand the limitations of healthcare crowdfunding.

RESEARCH METHODOLOGY

Sources of Data Collection

Primary data for the research was collated with respect to specific objectives, especially to address the research problem. The data collection tool was an online questionnaire that was made using Google Forms. This form was circulated among 1800 patients and hospital staff across two hospitals (Apollo and Surya Hospitals).

Research Design

The targeted sampling technique was applied according to the convenience of the researcher. The research design adopted in the study is descriptive.

Sample Size

Sample size determines the total number of individuals involved in the study. The total number taken into consideration was 300. The form was circulated among 1800 individuals over a telephone call. 997 responses were received, out of which 300 were taken into consideration.

FINDINGS AND INTERPRETATIONS

- 1 Data were analyzed and interpreted by using MS Excel and Power BI tools.
- 2 Pareto analysis was also done as and when needed.

PERIOD OF THE STUDY

The research was conducted over three months starting from April 13, 2022, to July 13, 2022. A google Questionnaire was formed and used as a data collection tool. Each question was assessed, and the findings are as mentioned below.

Data Analysis and Results

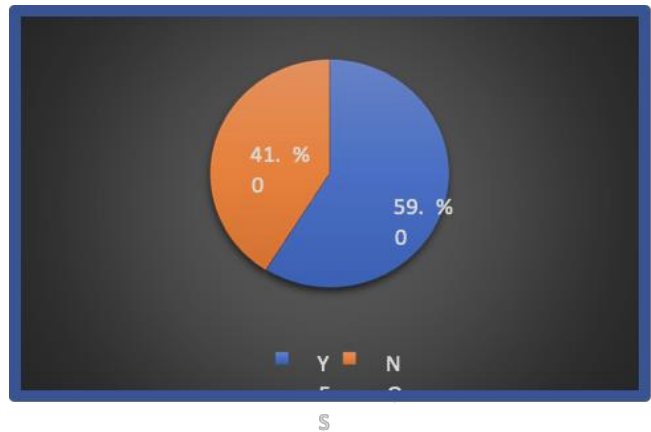


Figure 2.1 – Crowdfunding Awareness

Interpretation: Approximately 80% of people are aware of the concept of Crowdfunding.

1. People raised funds by using the online platform

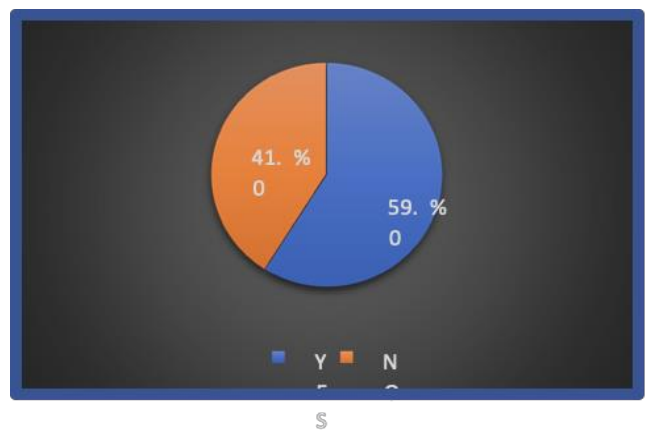


Figure 2.2 – Funds Raised Using Online platform

Interpretation: According to the trail graph, 80% of

the population knows the concept of crowdfunding however only 20.7 % of people raised funds using online platforms which depicts a reluctance.

2. People using online platforms for donation

Interpretation: Out of the 20.7% of the population who raised funds online, the most common and highly used platforms are the PM Care Model and Raising funds through themselves. If talking about the Online Platforms, Milaap and Ketto were the most common Online Platform used with ImpactGuru Being 3rd on the list.

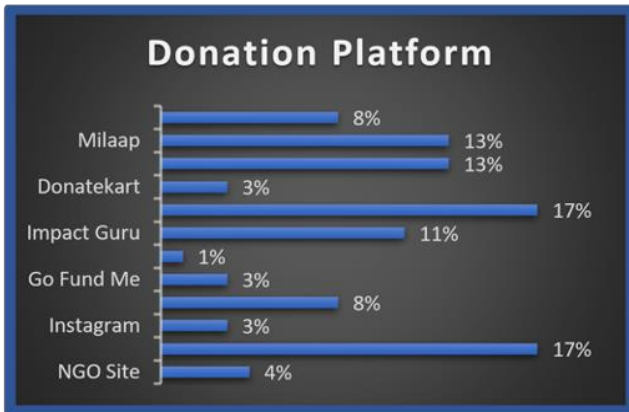


Figure 2.3 – Different Platforms for Online Donation

3. Purpose behind the crowdfunding campaign

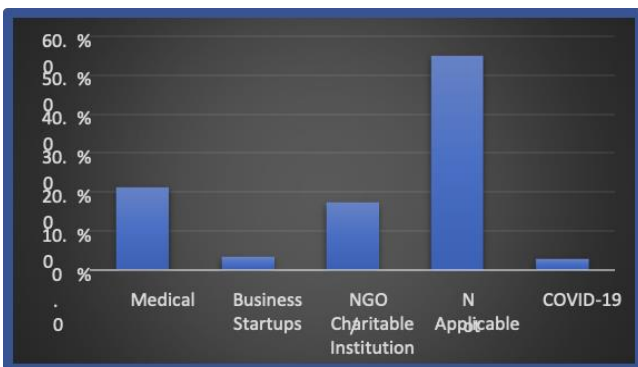


Figure 2.4 – Different Crowdfunding purpose

Interpretation: The main purpose of the 20.7% of the population was to raise funds for the medical expenses incurred, while Hospitalization was

followed by raising funds for NGOs and charitable Organizations.

Interpretation: As the Pie chart depicts, the common reason for people to use Online Platforms are no payback, hassle-free process, marketing strategy used for the marketing campaign, and reaching out to a large pool of people in a short period.

4. Percentage of people's contribution to Online Campaign

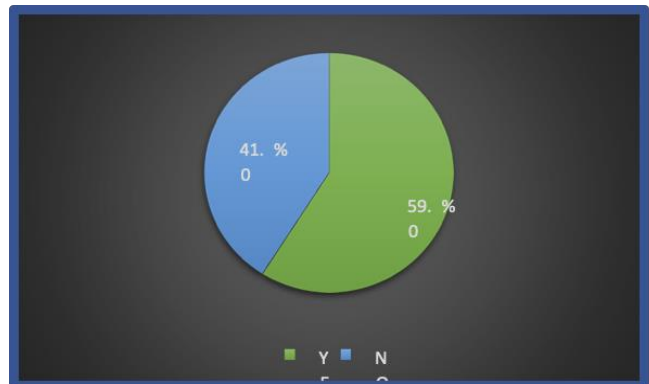


Figure 2.6 – People's Contribution to Online Campaign

Interpretation: This Pie Chart depicts that 53.6% of people have donated to the Online platform before, which gives a clear picture that still there is still reluctance somewhere.

5. People's Perception of raising money through online donation campaign during the COVID-19 pandemic

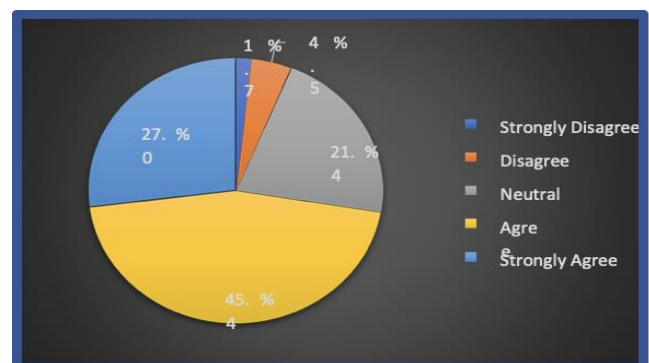


Figure 2.9 – Donation during Covid Situation

Interpretation: The pie Chart, strongly depicts that 73.4% of the population supports this concept at times of crisis and utilizes healthcare platforms for financial assistance.

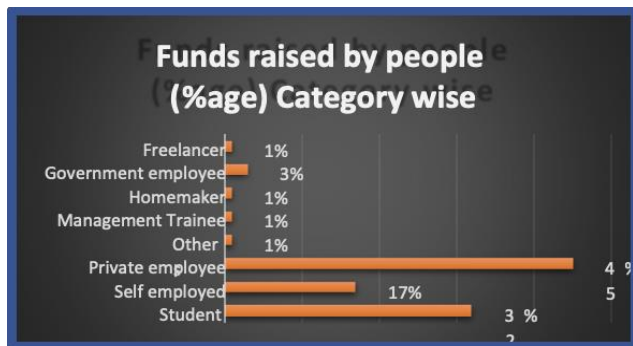


Figure 2.10 – Different Categories of Fundraisers

Interpretation: According to the response, Private employees raise funds more than any other category, followed by students.

FINDINGS

- 1 Patients found the crowdfunding process complex as there are several steps and due diligence
- 2 There is no assurance of raising 100% funds for medical treatment
- 3 Process is time-consuming
- 4 As most of the data have to be put online, there is a social stigma attached
- 5 Medical crowdfunding was heavily preferred in COVID 19
- 6 Majorly critical care patients opt for medical crowdfunding
- 7 Medical crowdfunding can be a vital tool for fundraising in short duration
- 8 All top hospitals across India have accepted Medical crowdfunding.

LIMITATIONS

- 1 The research was limited to two hospitals

- 2 Short timeline to collect the data
- 3 Not all hospital staff could participate in the survey

FUTURE SCOPE

For further surveys, I will be focusing on the criteria of the doctor's speciality. Along with the same I will try to understand their review on medical crowdfunding. I will also connect with patients who have used crowdfunding as a medium to raise funds and will understand the usage of funds.

CONCLUSION AND RECOMMENDATIONS

- ❖ Medical Crowdfunding remains a booming concept in India and can be a helpful tool during time of crisis. The only problem lies in awareness. The more aware people are, the more they will like the concept and utilize it.
- ❖ Individuals should be educated about the notion of crowdfunding through webinars and seminars, which will address the issue of social stigma.
- ❖ Counseling should be provided by company executives regarding the concept of crowdfunding, through various events and platforms.
- ❖ People should be encouraged to adopt this concept by providing them with tax benefits.

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ACKNOWLEDGMENT:

This research project would not have been possible without the assistance and guidance of several individuals whose support was crucial to the project's completion. These individuals and mentors kept me going and motivated me to reach new milestones. I would like to take this opportunity to thank everyone who contributed to making this project a success. I would like to thank Prof. Sanchayita Banerjee, my college guide, for her encouragement and advice, as well as for being a

source of valuable guidance throughout this project with her expertise, patience, and technical insights on the subject right from the start. I would also like to thank my industry mentors, Mr. Piyush Jain (CEO - ImpactGuru) and Mr. Sandeep Tripathi (VP - ImpactGuru), for providing me with the opportunity to work for their company. I would further like to thank my colleagues, Jeevan Almedia and Aakanksha Parulekar for helping me enhance my technical grasp of the product. This project has been a learning experience for me, and it would not have been possible without the support of these individuals.

Study on Employee Engagement Activities at Reliance General Insurance Company Limited

- Ms. Bhumica Jitendra Gohil
MMS Batch 2021-2023 (HR)

INTRODUCTION

Human Resource Management is now an essential component of any business. This department is necessary for any firm or organization. Employees can also get any help they need from the HR department to help them enhance their performance. Human resources departments today may have divisions organized around specific aspects of the department's responsibilities, such as identifying staffing needs, organizational development, recruiting, hiring, onboarding, training, retention, and, perhaps most importantly, ensuring a positive employee experience. Employees are the backbone of every company and its most valuable asset, as they have the power to make or break the firm's reputation and harm profitability. While employee engagement appears to be the most popular topic of discussion in the HR world today, Kahn was the first to introduce the term in 1990. Employee engagement has no universal definition. Academics, consultancies, research institutions, and companies have defined engagement in several ways.

Employee engagement is important in businesses because individuals who work in them need to be happy, satisfied, & most importantly, motivated to the organization's goals. Employee engagement encompasses not just the concept of motivating employees to work hard in their employment, but also the process of individuals putting up their best effort to succeed. As a result, this is a two-way relationship in which both the employer and the employee are involved. Employees who believe

their employers value them will feel valued, want to stay, and contribute to the organization's success, while employers who believe their employees are sincerely interested in the job will provide adequate facilities and a great working environment. Employees that are enthusiastic about their jobs and engaged with their employers provide a strong competitive advantage, such as increased productivity and less employee turnover. While businesses are recognizing the value of employee engagement, there is still a long way to go to achieve a 100% "completely engaged" workforce.

LITERATURE REVIEW

Relationship between Employee Engagement, Job Satisfaction, and Potential Turnover: -

The study was conducted at the call centers of a large corporation to determine the amount of employee engagement at a workplace where stress is high and determine if there is a link between employee engagement, job satisfaction, and prospective labor turnout. The study used numerous hypotheses and discovered that employee engagement was at a medium level, when it was supposed to be low, and concluded that workplaces with highly unpleasant working conditions may not necessarily have a low level of employee engagement.

Reissova, A. & Papay M. 2021

Effective Employee Engagement in the Workplace

The objective of this case was to investigate the techniques used by several communication business leaders to keep their workforce engaged.

Business leaders were interviewed for the study. The report suggested four practical steps for increasing overall profitability and improving employee engagement inside the company.

The following are four suggestions:

As strategic objectives, communication firms would benefit from focusing more on (a) rewards and recognition; (b) employee empowerment, and (c) developing a link between leaders and employees.

Osborne, S. & Hammoud, S. 2017

The Role of Employee Engagement as a Mediating Variable of the Effect of Talent Management on Employee Retention: -

The research in this paper examines the function of employee engagement in mediating the impact of talent management on employee retention by conducting a survey based on four hypotheses. According to the findings of this study, the employee engagement variable can mediate the impact of talent management on employee retention. This conclusion demonstrates that when a company's talent management is good, it can boost employee engagement, resulting in increased staff retention.

Hardianto, D. & Netra G. 2022

Employee Engagement and Organizational Performance: A Literature Review: -

The study's purpose was to convey researchers' views on the link between employee engagement and organizational effectiveness. The literature study concludes that employee involvement in their work has a significant impact on organizational performance. An employee who is highly engaged with his job pays attention to the organization's work and gives initiative for the organization's benefit & also shows that there is still a growing interest in the subject among researchers.

Narayanamma, L. & Mounika, S. 2022

The Future of Employee Engagement: Real-Time Monitoring and Digital Tools for Engaging a Workforce

The study suggests reconsidering how we measure engagement and, more importantly, how digital tools may be used to improve workforce productivity, retention, and satisfaction, as well as the use of technology and advanced models for employee engagement to improve the individual, team, and organizational outcomes and willingness to accept change through accurate feedback and analysis. Employee engagement, according to the article, is more than a one-time problem to be fixed; it's a holistic, ongoing way of thinking.

Burnett, J. & Lisk T. 2019

Employee engagement practices during COVID-19 lockdown

The purpose of this article is to see how different organizations engage their employees during a coronavirus pandemic. The paper also includes suggestions for various methods that could be used to keep staff motivated and help them during difficult times. In this pandemic circumstance, the article also discusses employee engagement strategies used by various organizations during the COVID-19 lockdown to keep employees engaged, increase morale, and make them feel driven and connected to the organization.

Chanana, N. & Sangeeta, 2020

Examining the effects of internal social media usage on employee engagement

The study investigates the impact of internal social media on employee engagement. It presents and examines a conceptual model that links employee internal social media use, perceived organizational transparency, and organizational identification to employee engagement. This study's findings suggest that businesses should invest in the technology, time, and money needed to build and

operate internal social media effectively. Employees' active use of internal social media leads to a variety of favorable perceptions and attitude changes.

Men, L. R. ETL, 2020

NEED FOR THE STUDY

- The purpose of this research is to determine the significance of carrying out employee engagement activities and how these activities affect employees.
- Understanding the satisfaction level of employee engagement activities among employees in the organization

OBJECTIVES

- ❖ To study the Employee Engagement Activities conducted at Reliance General Insurance Limited.
- ❖ To Design Employee Engagement Activity Calendar from July to Dec 2022.
- ❖ To Execute the Employee Engagement activities scheduled for May and June 2022
- ❖ To Conduct an Employee Engagement satisfaction survey among employees of Reliance General Insurance

RESEARCH METHODOLOGY

- **RESEARCH DESIGN:** Descriptive Research
- **DATA SOURCE:**
 - PRIMARY DATA:** The primary data was obtained by administering a survey method, guided by a questionnaire to the employees of RGIC. These questions were asked in the MCQ & Rating scale format.
 - SECONDARY DATA:** Company reports & databases, Internet, Research papers. Activities-related information was obtained from company databases and their intranet websites.

The questionnaire was formulated from the activities conducted at Employee Engagement activities at RGIC.

- **SAMPLE AREA:** Pan India Branches of Reliance General Insurance.
- **SAMPLING SIZE:** The sample size was 295 respondents comprised of Employees based at the corporate office and Pan India Branches of RGIC.
- **SAMPLING TECHNIQUE:** Convenience Sampling
- **STATISTICAL TOOL USED:** Chi-Square Method
- **PERIOD OF STUDY:** May 2022 to June 2022 – 2 months.

DATA ANALYSIS

The employee Engagement Calendar at RGIC is based on Employee Wellness (Fitness, Health checkups, etc), Fun activities & Festivals in a month. Some of the activities which were conducted for Pan India branches are CEO Webcast, World hypertension day, Summer coolers, Eye check-up camp, Migraine & headache awareness, Monthly birthday celebration, International yoga day, Tree plantation drive

Apart from celebrating the above days at RGIC, there are various other Initiatives/Activities held on every monthly and weekly basis to keep the employees engaged: Monthly Birthday Celebration, Take-A-Break (TAB) group, Family Connect, Fitness Friday, Reliance Got Talent, Reliance Cricket Champions League, Go-Fit Premier League, and Reliance Runner's League, R-Health Circle, KLIB, Club Mahindra, RMitr. The survey was conducted for Pan India branches to understand the Employee Engagement satisfaction among employees of

Reliance General Insurance.

HYPOTHESIS

Data collected was analyzed by observation of statistical graphs such as pie charts, rating scales, and Bar graphs obtained from the questionnaire. The Chi-Square test is also used to test a hypothesis to bring a definite conclusion.

HYPOTHESIS 1

HO: Employee Engagement satisfaction level among employees is independent of the Zones in which it is conducted.

H1: Employee Engagement satisfaction level is among employees is dependent on the Zones in which it is conducted.

Observed Table						
How satisfied are you with the employee engagement activities?						
Row Labels	CORP (Westin, Airoli, Goregaon)	EAST	NORTH	SOUTH	WEST	Grand Total
Dissatisfied	3	1	6	4	5	19
Satisfied	66	28	61	53	68	276
Grand Total	69	29	67	57	73	295

Expected Table						
How satisfied are you with the employee engagement activities?						
Row Labels	CORP (Westin, Airoli, Goregaon)	EAST	NORTH	SOUTH	WEST	Grand Total
Dissatisfied	4.44	1.87	4.32	3.67	4.70	19
Satisfied	64.56	27.13	62.68	53.33	68.30	276
Grand Total	69	29	67	57	73	295

Alpha Value – 0.05

P Value – 0.7930

Since the P value is greater than the alpha value, we accept the H0 hypothesis.

Accept H0, that is, Employee Engagement satisfaction level is independent of Zones in which it is conducted

HYPOTHESIS - 2

HO: Employee Engagement satisfaction level among employees is independent of gender.

H1: Employee Engagement satisfaction level among employees is dependent on gender.

	FEMALE	MALE	Grand Total
Dissatisfied	5	14	19
Satisfied	50	226	276
Grand Total	55	240	295

Expected Values			
How satisfied are you with the employee engagement activities?			
	FEMALE	MALE	Grand Total
Dissatisfied	3.54	15.46	19
Satisfied	51.46	224.5	276
Grand Total	55	240	295

Alpha Value – 0.05

P Value – 0.3747

Since the P value is greater than the alpha value, we accept the H0 hypothesis.

Accept H0, that is, Employee Engagement satisfaction level is independent of gender.

FINDINGS

- Employee engagement satisfaction level is the same regardless of zone or office location.
- According to the survey, most employees (211 respondents) believe that employee engagement activities improve productivity and motivate them to perform better.
- Employees gave an average rating of 4.15 out of 5 for their satisfaction with employee engagement activities.
- 295 RGI employees were surveyed, and the majority (166) of them said they were looking forward to fitness-related activities.
- RGI's health and fitness initiatives received an average rating of 4.12.
- Many employees, 192 (65%) out of 295 people, read the employee engagement team's awareness communication mailers.
- 177 (60%) employees responded that they occasionally take the quiz on the internal Yammer portal.
- 286 (97%) respondents believe that the organization should host more informative webinars to raise awareness.
- The fun initiative (Summer coolers) was liked by most of the employees in from the recent activities held at RGI

LIMITATIONS

- 1 The study has a few limitations, just like any other research.
- 2 There was a time constraint for data collection because employee engagement is a vast process.

3 There may be some biased responses that affect the study's findings.

4 There were 295 people in the sample. This may not accurately reflect the views of the entire population.

FUTURE SCOPE

A more detailed study could be conducted to determine what types of activities motivate employees the most and help organizations retain the best talent while keeping employees engaged to achieve individual and organizational goals. The implementation process of the programs can be observed, as well as the challenges encountered, and suggestions can be made.

CONCLUSION

Reliance General Insurance is a well-known brand in the insurance sector, so RGI must make sure employees are engaged, especially given the size of the workforce. Employee engagement is critical for the success of the entire team and organization and something that is required in any sector or industry

According to the study, RGI has implemented numerous programs and fun activities linked to fitness, health, and fun that assist employees to increase productivity, and are motivated to work harder. Employees are also more eager to participate in fitness-related activities, eager to learn more by attending more internal webinars, and eager to take precautions and safety measures to be healthy and fit. According to this study, RGI carried out several activities and initiatives to ensure the employees' physical and mental health, which made the employees feel more appreciative.

Employees provide a few suggestions as to the kinds of activities they would want to participate in, and Reliance General Insurance as a company takes these proposals seriously. It's a good thing for the

business since it will undoubtedly generate significant returns in the future. If they keep doing this and maintain their emphasis on the staff, who are the true assets of the company, they will undoubtedly advance the business in the years to come.

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- <https://www.investindia.gov.in/sector/bfsi->

insurance

ACKNOWLEDGEMENT

My sincere thanks to Reliance General Insurance, my employer, and my Industry guide Ms. Rakhee Rohira for offering me an opportunity to gain knowledge during my internship program.

I would like to express my sincere gratitude and thanks to Prof. Vasudha Rao, who is my project guide, as she has been a guiding light for this project and also has provided me with the best knowledge, advice, and encouragement which helped me a lot in completing this project.

I would also like to thank Bro. Alphonse Nesamony, Chairman- SFIMAR, Head of Department Prof. (Dr.) G Ramesh and Prof. Sanchayita Banerjee for their valuable inputs and support extended during the study.

Design, Development, and Integration of Instant Messaging and Chatbot Features for Momenta Informatics LLP

- Mr. Amit Pathare
MMS Batch 2021-2023 (IT)

INTRODUCTION

About Company

Momenta Informatics LLP Software, earlier known as Innovia Software, is a Mumbai-based Integrated Software Development Company specializing in the design, development, and implementation of software systems, especially for companies in the manufacturing sector.

ERP

ERP stands for Enterprise Resource Planning and is used by companies to manage their businesses. ERP is a term so broad that one of the issues with it is simply coming up with a definition expansive enough to cover the scope of the software typically referred to as ERP. Generally, ERP software seeks to link financial and operational "back-office" functionalities with front-end or "customer-facing" technology.

Some of the benefits that can be achieved through the use of ERP systems include:

- Improved Visibility
- Increased Efficiency
- On-time Delivery
- Enhanced Product Quality
- Reduced Costs
- Improve Collaboration

REVIEW OF LITERATURE

Grabot B. et al., (2014): ERP (Enterprise Resource Planning) is the main information system of a big organization as it has helped in bringing multiple pivotal changes especially in preventing data redundancy in the databases and also in pushing forward the best practices and few ERP systems are

now accessible online as a Software-as-a-Service (SaaS).

Okonkwo, C. W. & Ade-Ibijola A., (2021): A chatbot is an intelligent, interactive agent that can

interact with humans and can answer a variety of questions quickly or it can be a computer that copies humans in terms of processing and communication and allows people to interact with devices. A chatbot requires regular maintenance to keep its data bank updated and it is a continuous building and maintenance process while creating and using a chatbot.

Chang, Hui-Jung., (2014): Instant Messaging enables users to synchronously and instantaneously chat with anyone on their friend list. Additionally, in one-on-one communication, several users can converse at once, and if a user is unable to communicate with people online, he or she can send an offline message. Instant Messaging is frequently referred to as a hybrid media because it can be used for official declarations of record or file transfers in addition to informal communication, which is analogous to spoken language.

NEED FOR THE STUDY

The Oursys ERP system has multiple features for each function of a company, which makes it user-friendly and speedy to use for each customer. Top management can review inquiries, orders, purchases, changes, and much more through this centralized ERP system. The above system does not have a feature in which two or more users of a client company can connect via instant messaging through

the system itself. Adding to this, users may take time to get certain revenues or details of products, items, or jobs via the given tabs, as there is no one-stop query box to get instant answers.

OPPORTUNITY STATEMENT DEFINITION

The above study allows us to add two new features or enhancements to the existing ERP system. The first feature which can be added is the chatbot or query box, which can help reduce users' time to retrieve required data from the system. This will help the users in making quicker decisions for certain tasks. The second feature which can be added is the chat functionality, which can connect two or more users of a single company via instant messaging through the ERP system itself instead of another application. This will help reduce the dependency of users on other applications.

OBJECTIVES

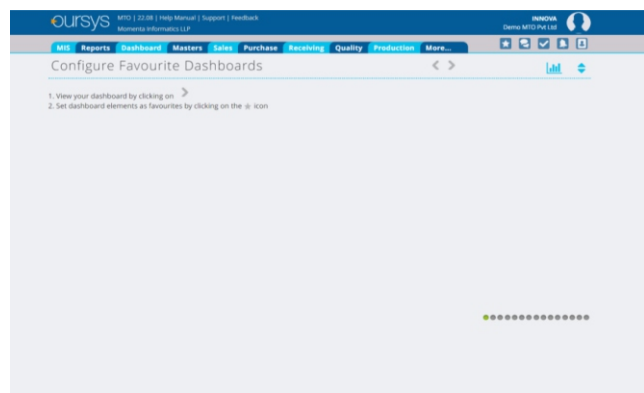
- ❖ Design and develop a user-based chat feature
- ❖ Design and develop a chatbot feature
- ❖ Integrate both features into the existing application
- ❖ Identify and solve bottlenecks caused.

BUSINESS ANALYSIS

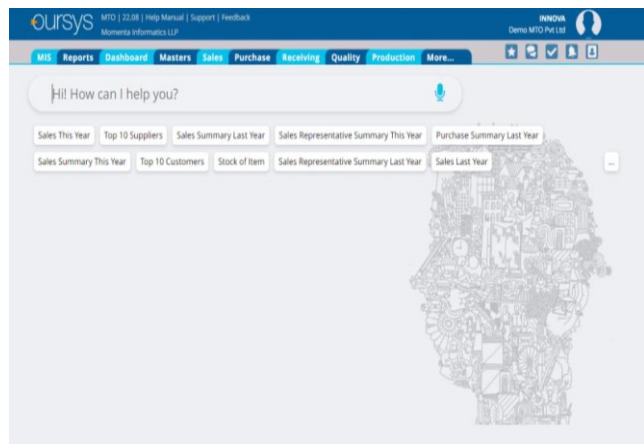
The business processes would be greatly enhanced by the addition of the mentioned features – (1) Chatbot and (2) Chat feature. The chat feature will help reduce the dependence of Oursys ERP users on third-party messaging apps and also allow for quick intra-messaging between users of a particular company.

FINAL PROTOTYPE AND DESIGN

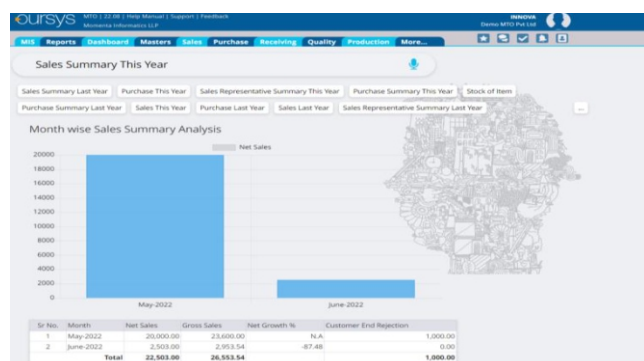
Chatbot Feature



The above image shows the chatbot button at the bottom right, which when clicked redirects the user to a new page on which the user can ask or type their queries.



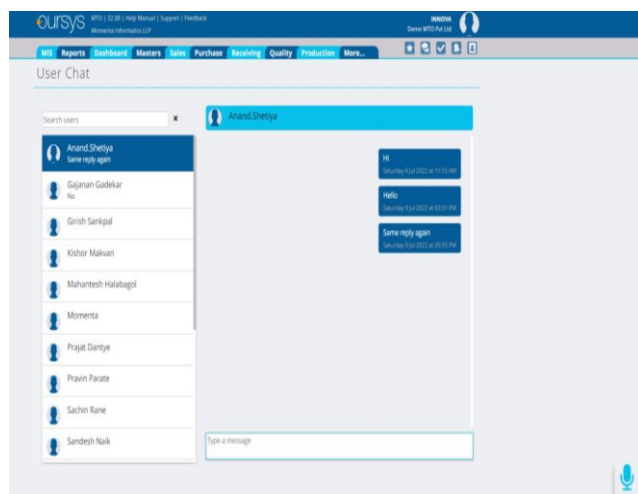
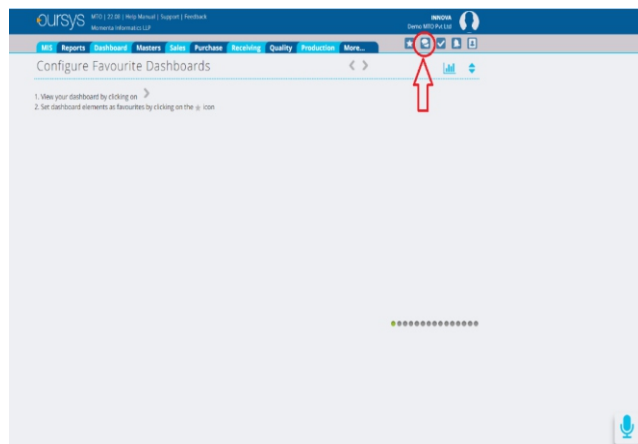
The above image shows the chatbot page in which the user is given a microphone button which when clicked allows the user to speak (ask) their queries to the system. The user also has the option to type in their queries into the textbox. The user has a third option wherein he/she can choose to click on any of the options given below the textbox.



The above figure shows how the query results are shown to the user. The users will be shown different types of graphs, tables, and/or labels depending on the query they enter or speak into the system.

Chat Feature

The below figure shows the user chat button which when clicked, redirects the user to the User Chat page.



The above figure shows the User Chat screen in which the users are shown in the left pane, while the chats are shown in the right pane. Here, the most recent chats will be shown at the top in the left pane. The active user is shown with a highlighted user tag in the left pane. The users are also given a search textbox to search for users in the company whom they would like to message.

TESTING OF PROTOTYPE

The new features were tested using two methods: white-box testing and black-box testing.

White Box testing is a method of testing software that tests the internal structures or workings of an application. In white-box testing, an internal perspective of the system, as well as programming skills, are required and used to design test cases. Black box testing can be regarded as testing in terms of the specifications; additional program expertise is not required. The tester and coder can work independently of one another. Since the system is seen as a "black box", black-box test design doesn't explicitly leverage internal structural knowledge.

OBSERVATIONS

Through the period of my 2-month internship, I observed that the technology or language used in the creation of the ERP system was old (VB.Net). Due to this, there were some plugins or Nuget packages that were not compatible and could not be used to develop the enhancements.

RECOMMENDATIONS

To update the language and technology used to create the Oursys ERP software. This is going to be a long process as there are a lot of files of code to be changed, which will lead to a lot of testing and hiring of developers and testers (contract-based or full-time employees).

LIMITATIONS

The technology or language used in the creation of the ERP system was old (VB.Net), and hence there were some plugins or Nuget packages that were not compatible and could not be used to develop the enhancements.

FUTURE SCOPE

The language and technology used to create the

Oursys ERP software can be updated. This is going to be a long process as there are lot of files of code to be changed, which will lead to a lot of testing and hiring of developers and testers (contract-based or full-time employees).

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ACKNOWLEDGEMENT

I take this opportunity to express my thanks to everyone who has contributed to my growth during the internship period by sharing all the required information and helping me to complete this project. I would like to thank Mr. Rahul Chavan (MD, Momenta Informatics LLP) for allowing me to work in his company, Mr. Rajanikant Sawant (Chief Solutions Manager) for guiding me throughout the internship and helping me navigate through bottleneck issues, and Mr. Uday Mahabadi, a senior employee of Momenta Informatics LLP, for being a constant support. I have gained a lot of knowledge during these two months of internship, which will help me in my future endeavors. I would also like to thank my project guide, Prof. Vasudha Rao, for her constant guidance and support in the completion of my summer internship project.

A Study on Order Processing and Inventory Management System in Guardwel Industries Pvt. Ltd.

- Mr. Sebastin Pandya Samuel
MMS Batch 2021-2023 (Operations)

INTRODUCTION

Both sales order processing (SOP) and inventory management play a vital role in the success of any organization, be it a manufacturing business or any other kind of business that matters. Due to the ever-evolving world of technology, there is cutthroat competition in the market for cost-cutting providing the products and materials to clients at the best possible prices that not only help recover the costs but also create a distinct image of the manufacturer in the minds of the buyers.

However, providing the products and materials at reasonable prices is not enough. The time of delivery of goods, and the condition and quality of the product should also be taken into consideration. This is the goal of SOP and inventory management, where the materials are managed in such a way that they are always available for the smooth production process and are taken care of by storage in warehouses until further use. The SOP stage manages the demand for the products and materials with its primary goal being the timely fulfillment of sales orders by the buyers. This study discusses the SOP stage and inventory management in Guardwel industries and suggests improvements for the betterment of the manufacturer and the buyers of the company.

REVIEW OF LITERATURE

- W.W.C. Derks and R.H. Weston

This study is a review of sales-order-processing (SOP) in assemble-to-order and make-to-stock companies. It contains a logical model of three types

of exceptions (errors or failures) and their impacts. This model is used to identify SOP requirements that need to be satisfied by next-gen workflow systems. With reference to these

requirements, the deficiencies in current workflow systems and provisions based on enterprise resource planning (ERP) are discussed. The topic of exception handling has been widely studied within the context of information systems design. It is possible to distinguish between theoretical and applied research in the design of information systems.

For example, applied aspects of exception detection and handling have been investigated in application domains such as in the design of robot systems, flexible manufacturing systems, and concurrent engineering (CE):

1. During the application of robot systems, exceptions typically arise in the form of errors or deviations from normal operating conditions, such as hardware failure and incorrect locations of fixtures and workpieces. Recovery from such errors (i.e. Exception handling) may be performed using support provided by an expert system. Thus, for example, a prime aim when designing information systems in support of the operation of robot systems is to ensure a reliable operating environment and to provide the robot system with a suitable level of autonomy.
2. In CE domains, where there is a requirement to coordinate activities involved in the design and engineering of products, exceptions occur when design constraints(conditions)cannot be met or when conflicts exist between design elements.

To maintain or to achieve the consistency of design information it is possible to defer the evaluation of constraints (under conditions where design constraints cannot be met) or to use conflict management methods (as design conflicts occur)

- Mario Andre and Alves Carvalho

This study suggests potential improvements in one of the most important back-office activities, order processing, in a large company. Once an order is placed by a customer, the waiting time includes order processing time, manufacturing time, and delivery time. There is vast empirical literature on improvements in manufacturing and even delivery processes; however, order processing is an under explored area and this study intends to contribute to filling this gap. It describes the development of two tools targeting two different order processing related issues. The first tool aims at reducing order processing lead times, which increases customers satisfaction. Regarding the second tool, its goal is to improve the communication procedures in an order processing department. This research was based on a company that uses mainly a make-to-order production system. The investigation was carried out during a curricular internship. Data were collected mainly with semi-structured interviews and observation (direct and participant), but also through document analysis, archival records, and physical artifacts.

The tools that are presented in this study were both implemented by the case company. The first tool is expected to reduce order processing lead time by 82% for 8.6% of the orders. The second tool improves the current communication mechanisms by reducing the number of emails sent by 10%, which positively affects the attentiveness and productivity of the employees responsible for order processing.

Other researchers or companies with similar problems may find this study useful since they can

adapt these tools to their processes. Moreover, they can use the same framework that was used in this study to collect and analyze data, towards developing their tools.

- Wouter Derks

This research study aims to address the requirements of two different groups of people concerned with the life-cycle of sales order workflows, namely: 'sales order processors and 'workflow system developers. Although the roles and concerns of sales order processors and workflow system builders are different, the efficiency and effectiveness with which these groups can perform their duties are influenced significantly by the 'structure of the workflow approach' deployed. The former class of personnel (sales order processors) require a workflow system that: ensures the timely processing of sales orders; improves the quality of their decision-making; and ensures that the cost of processing is acceptable. The latter class of personnel (workflow system developers) is concerned mainly about the overall effectiveness of the business processes for which they are responsible and therefore about the ease and effectiveness with which selected and implemented workflow systems can support the ongoing development and maintenance of actual workflows. Necessarily therefore this study is multidisciplinary as it concerns the development of new understandings about sales order processing domain requirements and alternative ways of utilizing leading-edge workflow concepts, methods, and tools in support of people responsible for the life-cycle engineering of change-capable workflows.

- Khairy Kobbacy and Yansong Liang, University of Salford, Salford, UK

This study is on the development of an intelligent inventory management system that aims at bridging

the substantial gap between the theory and the practice of inventory management. The proposed system attempts to achieve this by providing automatic demand and lead time pattern identification and model selection facilities. The process of demand pattern identification together with the statistical tests used is discussed. This paper includes an empirical evaluation of the system on real data from the manufacturing and airline industries which shows that this system can lead to significant savings in inventory cost.

- Darya Plinere and Arkady Borisov, Riga Technical University.

This research study states that inventory management is a challenging problem area in supply chain management. Companies need to have inventories in warehouses to fulfill customer demand, meanwhile, the inventories have holding costs and this is a frozen fund that can be lost. Therefore, the task of inventory management is to find the number of inventories that will fulfill the demand, avoiding overstock. This paper presents a case study for the assembling company on inventory management. It is proposed to use inventory management to decrease stock levels and to apply an agent system for the automation of inventory management processes.

- By B. Sai Subrahmanya Tejesh and S Neeraja, SRK Institute of Technology, Vijaywada

This study focuses on warehouse inventory management using IoT (internet of things) or information technology for proper warehouse management. In general, warehouses are used to store goods or products. In the Warehouses, if the user wants to locate any product it is very difficult because a user has to do a detailed search manually in all the available stockrooms. This requires a lot of effort. So, to avoid this problem, the warehouse inventory management system is very helpful

because it maintains detailed product information and tells us in which stockroom the product is present. The warehouse inventory management system is playing a significant aspect in many production and goods-based methodologies. Though there are many wireless communication technologies RFID (radio frequency identification) is best for the warehouse inventory management system. The tag information is transferred from the transmitter section to open-source hardware via a wireless link with the aid of the internet. The warehouse inventory management system built on the architecture of the Internet of Things is developed to track the products attached to the tags with product information and their respective time stamps for further verification.

NEED FOR STUDY:

- In Guardwel Pvt. Ltd. There are a few issues that needed to be addressed, one of which was the Overstocking of some raw materials. This issue may have occurred mainly due to improper or irregular checking of inventory available before placing orders for procurement of new raw materials.
- The failure of some Auto machines was one issue that needed to be fixed. It can be the result of using an outdated model or mistreating the machine.
- One of the problems that needed to be resolved was the Double Entry of materials in the receipt book.

OBJECTIVES OF THE STUDY:

- ❖ To analyze the situation of overstocking of materials and suggest corrective measures.
- ❖ To study the order processing followed at Guardwel Industries.
- ❖ To find a solution for machine failure to maintain a smooth manufacturing workflow.
- ❖ To study the supplier rating system followed by

Guardwel Industries.

- ❖ 5S techniques in the Purchase Department.
- ❖ To evaluate the receipt entry process, identify the gap and find a necessary solution for the same.

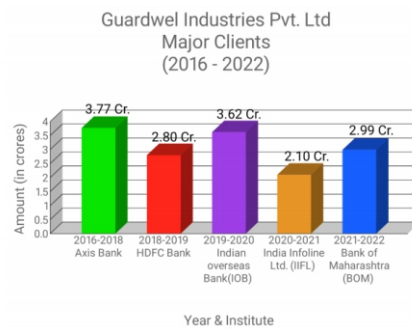
RESEARCH METHODOLOGY:

- i. RESEARCH DESIGN: Descriptive Research
- ii. DATA COLLECTION:
 - Primary Data - Interview and Observation
- iii. SAMPLE SIZE: 5
 - Managers of Sales department – 2, Production manager – 1, Head Managers of Purchase department – 2
 - SAMPLING TECHNIQUE: Convenience Sampling
 - SAMPLE POPULATION: Employees of the Sales, Production, and Purchase Department.

TOP-RATED SUPPLIERS (A CLASS SUPPLIERS)

Criteria for rating suppliers:

1. Suppliers securing 91 and above shall be rated as a vendor of 'A' class
2. Suppliers securing between 76 to 90 shall be rated as a vendor of 'B' class
3. Suppliers securing between 60 to 75 shall be rated as a vendor of 'C' class
4. Suppliers securing below 60 are unsatisfactory and are discontinued



Data Analysis

SALES ORDER PROCESSING

FLOW CHART OF SALES ORDER



IMPLEMENTATION OF 5S IN GUARDWEL INDUSTRIES PVT LTD

In Guardwel Industries implementation of 5S was done but it was not being followed as labeling was

there but the respective material was not at that place. As a result, no principles of 5S were being followed. During these 2 months of my Internship, I started working on 5S principles and was able to organize everything back in the stores department.

FINDINGS

- It is seen that Raw materials of some products are overstocked which results in Loss as the excess raw material rusts and gets damaged. This situation is mainly the result of improper and irregular checking of



inventory by the manufacturer.

- Automation failure in the grinding and taper machine is a matter of concern as it occurs daily with some problems in it. Later, it is sent for repairs which is a time-consuming process. As a result, the workflow slows down. Irregular maintenance of machinery leads to automation failure in the production process.
- Most of the time it is seen that double entry is recorded for a single product which leads to miscalculation. This happens when the supplier sends the delivery challan and when the supply takes a long time to send the actual invoice.
- Also, it is seen that there is a problem with ventilation in some departments of the factory. Lack of vents and exhaust fans wherever needed causes the problem of improper ventilation.

LIMITATIONS

- 1) The management was not very open about the number of units sold in the previous years as it was confidential.
- 2) The past two months' sales were also not disclosed which could've formed a part of the study.
- 3) There was no proper ventilation in the room allotted for work which causes heating issues and discomfort while working.

CONCLUSION

On a concluding note, the SOP process of Guardwel Pvt. Ltd. Was seen to be doing well, but there is still scope for improvement, the materials were available for the production of the goods all the time, and there were minimum shortages, a however overstocking situation can be avoided. The ventilation in some areas needs to be taken care of.

The work culture and environment are friendly and motivating. Workmen are educated about the software well and there is dedication among the workforce.

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ACKNOWLEDGMENT

I want to sincerely thank my mentor, Professor Vasudha Rao of the St. Francis Institute of Management and Research. Prof. Vasudha Rao gave me the right advice and pointed me in the right way. As I completed my research and analysis, Madam also kept an eye on me and offered me continual help when I needed it. It was a wonderful opportunity to work with and learn from a professor. The St. Francis Institute of Management and Research's Dr. G. Ramesh and Dr. Sasmita Singh, who assisted me directly or indirectly during this time, are also to be thanked. I also want to thank my parents, who have always encouraged and supported me as I've studied.



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