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HIGHER EDUCATION WITH REFERENCE TO COMMERCE FACULTY : NEW CHALLENGES

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The paper has been divided into three parts.

1. Introduction: Present scenario, 2. Short comings in commerce education, 3. Strategies for quality enhancement in higher education with reference to commerce faculty: new challenges,

India has developed an extensive education system from Vedic period. In India there are number of universities, colleges, deemed universities, research institutions and many students are awarded Ph.D. degree every year. But to day only 15 to 20 percent of the population get qualitative higher education and in Gujarat state, every year number of students in commerce faculty are declining and declining because of many shortcomings in commerce education. Such as, only exam-oriented education, commerce education is like collection of information, degree distributing industries, lack of practical training, lack of employment opportunities etc. To overcome these short comings is a major challenge in LPG and information revolution era. With a view to bring quality enhancement in commerce education, structured changes in commerce faculty is needed, for which strategies can be suggested are: to change exam system, different methods of teaching, practical training paper college be used as temples of education, to modify prescribed syllabus, to offer wide choice of subjects, to arrange seminar, conference and workshops on commerce related problems etc. If these recommendations are implemented faith fully, the commerce faculty can be restructure and preset scenario of declining students in commerce faculty can be eliminated/ reduced.

1. Introduction : Present Scenario

Rebindranath Tagor : "Higher education is that which does not only gives us information but makes our life in harmony with all existence."

India is a country of a great system of education from the Vedic period. After industrial revolution, most of physical labour was converted in to mechanical labour and need for skilled, multi skilled labour to operate machines was felt much. After 1990's, a new revolution has came up i.e. LPG liberalisation, Privatisation and Globalisation and also information revolution. These revolutions have created necessity of soft skilled labour in order to cope with ever changing scenario. Today in order just to survive in the global competitive world, we need qualitative education. Today's knowledge is becoming old for tomorrow. To meet the knowledge requirement of the country; India has setup university education system, especially for higher education.

With regard to higher education, under British rule, in 1957 the first there universities namely Calcutta, Madras and Bombay were setup. Today there are about 250 universities and equivalent institutions in India. Their profiles are: general universities, science universities, women universities, agricultural universities, open universities, medical universities and so on. And also language universities, central universities, deemed universities, state universities etc. There are a number of colleges for women as well as co-education. There are many research institutions and many students are awarded Ph.D. degree every year. These indicate that India has developed an extensive higher education system. In spite of these colourful findings, today only about 15 to 20 percent of the population get

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qualitative higher education, which is really helpful to them. The primary reason for this is lack of employment oriented education.

So far as Gujarat State is concerned, higher education with special reference to commerce branch is concerned, the present scenario is declining number of students in commerce branch every year. In rural areas, commerce colleges are going to wind up. In urban areas also, many commerce colleges are facing the problem of reducing number of students. Students are of the opinion that commerce education has failed to cope with ever changing environment and to provide employment opportunities. Hence students are going either to join M.B.A. Course, the most employment oriented course PTC or arts courses for becoming only graduate without any hard work/ difficulty. All these discussion suggest that there are many shortcomings in commerce faculty. Therefore there is an emerging need to modify traditional commerce education system, to over come short comings in commerce faculty and thereby to bring qualitative improvement in commerce faculty for meeting new challenges of LPG and information revaluation.

1 Shortcomings in commerce education:

In the present era, population getting qualitative higher education is very very less and major population getting only general education, are facing problem of unemployment. The real danger India today facing may not be from external threats, terrorism or economy slowdown but lack of direction and failure of our educational institutions for higher education. Major shortcomings of commerce education can be listed as below.

1.1 EXAM ORIENTED EDUCATION:

To day education has become examination oriented. Student having more percentage is considered more successful. Hence students concentrate on only highly scoring subjects such as statistics, mathematics, computer, commercial communication and less concentrate on management related theoretical subjects. Students can score more marks in theoretical subject just buy reading ready made guide type book and important questions. Students and parents are also condemned to live with all sorts of corrupt practices in examination.

1.2 COMMERCE EDUCATION IS LIKE COLLECTION OF INFORMATION:

Commerce education has become just like collection of information and calculating examples from the information given. Therefore students try to memories a lot of information, which many times do not have much relevance with real life, situation students' creativity and employment

1.3 DEGREE DISTRIBUTING INDUSTRIES:

Colleges and universities are becoming degree distributing industries Colleges and universities are not providing commercial informed, educated and fully developed students. Majority of students get commerce degree with only theoretical scrammed knowledge.

1.4 GETTING DEGREE AND JOB WITHOUT DIFFICULTY-STUDY:

Today students' goal is to get degree without study-hard work and also job with out difficulty. Teachers are also interested in teaching without depth study-hard work and giving more marks. Such system is observed from primary education to higher education.

1.5 SOCIAL EVILS IN TEACHING FACULTIES:

Groups, castes, nepotism, interests for power, bogus scholarship, bogus degree, ragging, smoking, sleeping in class room, aids etc. have become common in teaching faculties. Moreover some colleges remain closed for major part of the year for one or another reason.

1.6 MODIFIED SYLLABUS IS LIKE OLD SYLLABUS:

As per UGC guideline, syllabus of commerce faculty has been modified since 2 or 3 years from F.Y.B.Com to onwards as well as new papers, especially employment oriented such as Fundamentals of Entrepreneurship, Business Environment etc, have been introduced. But modified syllabus reflects that fact that "New syllabuses are like old wine in new bottle"

1.7 COMMERCE FACULTY DOES NOT GIVE WIDE CHOICE OF SUBJECTS:

Like arts or science the existing syllabus of commerce faculty does not offer degree in specialized subject like finance, marketing, banking, office management, secretarial practise etc. More over in commerce faculty, there is not any practical training paper/dissertation. Hence general mass getting common degree have not any specialisation and also lacking practical knowledge.

1.8 SIMPLE LECTURE METHOD TO TEACH STUDENTS:

In majority of commerce colleges simple lecture method is used to teach students. OHP and other electronic devices are not used. Majority of teachers are using only B.S.Shah Prakashan books. Hence students are not encouraged to use reference books.

All these short comings indicate that higher education with special reference to commerce faculty has lost its direction. It is of no practical use to students, students do not learn much more skills of earning their social life. Students leave moral thinking and lot of young energy is being wasted. Hence every year number of students in commerce faculty is declining. In such a critical situation, to frame strategies for qualitative enhancement in higher education, especially commerce faculty have become an emerging new challenge.

2 Strategies for quality enhancement in higher education, with reference to commerce faculty: New challenges:-

Vedas Says: "Sa Viddya Ya Vimuktaye"

With a view to bring quality enhancement in commerce education, structural changes in commerce faculty are needed, which is a great challenge for educationalists. To meet the challenges following strategies/remedies can be suggested.

2.1 TO CHANGE EXAMINATION SYSTEM:

Examination oriented commerce education needs to change examination system. At least one question of case study method should be included in every paper so far as possible, which well encourages students for creative thinking, reading reference books and to stop scramming habit.

2.2 DIFFERENT METHODS OF TEACHING SHOULD BE USED:

In Commerce colleges different methods/ techniques of teaching should be used such as lecture, problem solving, group discussion, questionnaire, practical illustrations, assignment, debate, role playing etc. Teacher should provide such valuable information to students, which has much relevance with real life, students' creativity and employment. This many help students to find out their hidden talents and to increase their problem solving ability.

2.3 PRACTICAL TRAINING PAPERS SHOULD BE INCLUDED IN PRESCRIBED SYLLABUS:-

Commerce education is much more related with business, trade and industries. So universities and colleges should include a practical paper in prescribed syllabus from F.Y.B.Com. to onwards. This can help student to understand how to use theoretical knowledge in practical life. Practical training should be given in banks, factory, co-operative enterprise, govt. enterprise, management consultancy etc. Practical training should be an integral part of the commerce course. Such training along with theoretical papers can produce commercial information, educated and fully development students. It can change attitudes of students from just scramming questions to memorize questions and colleges may not be considered only degree distributing industries.

2.4 ATTITUDE OF EASY GOING – LAZY WORKING SHOULD BE CHANGED:

From primary education, attitudes of students as well as teachers - easy going and lazy working, getting degree without hard work and study, getting job without difficulty should be changed. Young generation should be trained and developed about how to struggle and competitive real life from beginnings

2.5 COLLEGES SHOULD BE USED AS "TEMPLE OF EDUCATION":

Society, educationalists, parents, students and government should make serious efforts to stop groups, castes, nepotism, interest for power, bogus scholarship, bogus degree etc. and college should not be used as platforms for politics but used as "Temples of Education"

2.6 PRESCRIBED SYLLABUS STILL NEED TO BE MODIFIED:

The syllabus prescribed for commerce faculty still needs to be modified. Every year at least 20 percent syllabus in every paper should be changed by adding relevant recent concepts/ changes to related paper. In compulsory, main and subsidiary papers, repetition of topics should be totally removed.

2.7 COMMERCE FACULTY SHOULD OFFER WIDE CHOICE OF SUBJECTS:

The syllabus prescribed for commerce course should be so designed as to give wide choice of subjects for the students keeping in view of the requirements of various job and the existing system of awarding commerce degree requires a change as in arts and science faculties, where degree is awarded in specific subjects. For this purpose, commerce faculty should run specialised on subjects like finance, marketing, banking, e-commerce, office management etc.

2.8 REFERENCE BOOKS SHOULD BE USED:

Instead of using only textbook as particular publishers, teachers and students both should use different reference books, which will give wide range of knowledge and reduce habit of scramming.

2.9 COMMERCE EDUCATION SHOULD BE DEVELOPED AS AN ASSET OF SOCIAL RELEVANCE:

Commerce education should be developed as an asset of social relevance, rather only a profit making and the concept of social responsibility, morale and ethics should be given more importance. There are several points of consideration:

· In addition to above strategies following remedial suggestions/programmes should also be implemented, in order to meet the challenges in commercial education.

· Training programmes for teachers and students to well prepare for subject matters.

· Workshops for using electronic devices such as OHP, transparency, slides, models, charts etc.

· Workshops for preparing teaching as well as reading materials

· Training courses for storekeeper, salesmanship, laboratory assistant, clerk, management trainee etc.

· Arranging seminars/conferences related with industrial surveys, researcher, recent developments and new challenges, opportunities etc.

· Arranging training programme cum workshop which can give sound and useful information about accounts, management, stores, record keeping, office management, material handling, inventory, finance, handling, human resources etc.

· Developing habit of reading various businesses, management, account, and finance related journals.

Such practical commerce will help out young commerce job seekers as jobs in corporate sectors; also demand certain practical knowledge among the fresh commerce students.

If above suggestions are implemented fruitfully, commerce faculty can be restructured and present scenario of declining number of students in commerce faculty can be eliminated/revised.

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RETAIL WAR AGAINST FDI (SOME STRATEGIES FOR SMALL RETAILER)

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As the entry of organized players in to the retail industry has created stiff competition and threats of small retailers. It's like a war between elephant and ant. This paper is an attempt to prepare them for the future, to sustain their business against the big retailer.

So, we are trying to sought out some strategies which will be helpful for retailer and also have some plans to publish more papers ,so it will more accommodating to retailers.

FDI can be defined as a cross border investment, where foreign assets are invested into the organizations of the domestic market excluding the investment in stock. It brings private funds from overseas into products or services. The domestic company in which foreign currency is invested is usually being controlled by the investing foreign company. Eg. An American company taking major stake in a company in India. Their ROI is based on the performance of the project.

In the past decades, FDI was concerned only with highly industrialized countries. US were the world's largest recipient of FDI during 2006 with an investment of 184 million from OECD (Organization for Economic Co-operation and Development) countries. France, Greece, Iceland, Poland, Slovak Republic, Switzerland and Turkey also have a positive record in FDI investments. Now, during the course of time, FDI has become a vital part in every country more particularly with the developing countries. This is because of the following reasons:

* Availability of cheap labor.
* Uninterrupted availability of raw material.
* Less production cost compared with other developed countries.
* Quick and easy market penetration.

In today's highly competitive market place; you can succeed only if you differentiate yourself from your competitors or else you will have to face a price war that will shrink your margins and make it impossible for you to survive. Now, in everyone's mind there is a question if FDI will aggressively then what to do? How retailer will maintain their customers. India is the country of the young generation and they use to go on mall. So, how to maintain them. That is the big question in the mind of retailer.

So, here are some strategies if small retailer will follow then they can sustain their self in this highly competitive world.

1. Always Learning:

There are some famous quotes which reflect the importance of the learning.

When I came to know that many big national and multinational companies will enter the Indian retail market, the first thing I did was to book best visible retail space so that I can be well ahead of my competitors.

- Kishor Biyani Founder of Big Bazaar

This is the word of Indian Retail King. This is the 21st Century and knowledge is doubling in every 8 hours. So, as a retailer. If we are not looking what is going on then it may be possible we will thrown away from the competition.

I didn't learn everything from books but from my competitors, by watching what they were doing.

- Sam Wal-Mart.

As Sam Wal-Mart wrote in his book **"Made in America"** - While working in retail store, in

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lunch hours he use to go to competitors stores to see what they are doing. As he wants to start the retail store so, he wants to update himself for what is happening around him. Generally Retailer will never thought about new entrant in the market and that as also happen if we saw the Wal-Mart case.

There is a famous quote of Mahatma Gandhi, "First they ignore you, then they laugh at you, then they fight you, then you win." Same was happening with Wal-Mart.

Today the world is changing rapidly and the customers are also changing fast. As India is over crowded with young generation then it is very tuff to maintain their expectation. Now the world is changing so fast. Everything is just one finger away because it is the world of technology. Even small child can know everything details of the product from the website like, flipkart.com, homeshop18.com etc., so, it is necessary for retailer to sustain their customers with their updated knowledge.

2. Delight Customers:

To satisfy customer needs is easy and done by most of the retailers but apart from satisfy customer's needs there is one thing which most of the retailers are lacking and that is Delighting. To feel delight experience to the customer is the most important thing in 21st century.

In today's scenario, everyone is busy with their schedule; they are facing the lack of time. Apart from this if customer is coming to your store then he has right to feel great sales experience from retailer. Because now a day's anyone can book the order from net, He can order clothes, shoes, laptop, freeze etc. with good price. Even, if someone can recharge from net then he can get some extra balance with compare to retailer. So, if someone is coming to retail store then his expectation is to get best services. But because of some weakness they are not able to match customer service. Some of their weaknesses are:

· **Small range of products**
· **Low Purchasing Power**
· **Best men Power**
· **Lack of Marketing**

Small Range of Products: The main weakness of the small retailer's is small range of products. Because of small Investments they are not in such position that they can go for a wide range of products. Because of this Customer's are switching towards he big retailers. One of the strength of the big retailer is purchase in credit and sales in cash, while the small retailer can buy only in sales & sales in sales. Because of this big retailer's have an advantage over the small retailer. They can give the customers according their needs & wants.

Low Purchasing Power: Big retailers are buying in bulk. So, they can offer cheap price to the customers. So, it may be harmful to retailer because retailers purchasing power is so low so, they can't afford that price and in this techno world era, customers are so conscious. Through different technology they can know the actual price of the goods. So, retailer can't ask the higher price If he do, then it may e possible that he can lose that customer and others also.

Best Men power: That doesn't matter's how many employees retailers have, but the most important thing is that how they behave with the customers.

'If you want your customers to be happy and satisfied, keep your people happy and satisfied' ……… Sam Walton.

Because one mistake of the employee may be create a big loss for the retailer. E.g., Once I went to Big Bazaar in Vikroli - Mubai. At the entrance of the gate, Gate Keeper welcome's each and every customer with smile and two hands as Indian traditional says. If customer's get this type of treatment at the entrance then his feelings may be different towards the Big Bazaar.

3. Lack of Marketing:

Marketing is the most important tool for any business either retail or any kind of business. Without marketing may be possible that business can run but after some time it'll sustain and can't go ahead.

In 20th century it was possible that anyone can open the small shop and start his business and fortunately his business could earn bread butter for him. But In this 21st century where most of the people's are techno friendly and most of the retailer are not able to take an advantage of it. As all of knows, now a days, form small child to youngster most of them are available on face book. So, it is easy to create an image in customer's mind.

4. Value of the customer

(The following theory has been derived from the book 'H-CRM' written by our CRM guru and management teacher Mr. Kallol Das & the example is taken from "Retail Mahayudh")

We often vary in our behavior with the same customer according to the amount of purchase. For example;

A customer who is a salaried person visits your store around 5th of every month. Whenever he visits on this date you welcome him/her with a broad smile and treat them as if he is the most important person for you, because you know that he/she will make big purchase for his monthly requirement. The same person when he visits some other day for a small purchase your treatment to him/her is different as you know his billing amount will be less. You concentrate more on other customers that day, because the other customers are making bigger purchase. This is not the right way to treat the customers; they are also thinking human beings and they can easily understand your attitude from your behavior.

Let us understand the value of a customer:

The monthly grocery purchase of a customer is 1500 per month if there are 5 members in his/her family. So the customer who makes small frequent purchase at your store is average Rs. 1500 per month customer. So the yearly purchase of that customer is 1500x12 = Rs 18000.

It is said that customers stay loyal to a store for average 20 years unless they don't migrate, or pass away. So the life time value of a customer is 18000x20 = Rs. 3,60,000. it is the same customer whom you treat differently considering his purchase value. Sometimes a customer is of Rs.500 for you and sometimes he/she is of Rs.100 for you. The same customer is of Rs.3,60,000 for you if you consider its lifetime value. The moment you realize the life time value of a customer, your attitude towards your customer will change.

Now this is not the end. It is said that if a customer is happy and satisfied with you, he/she will during its lifetime bring at-least 3 more customers to you. 3+1 (himself). So now the value of same customer is Rs. 3,60,000 x 4 = Rs.14,40,000

This is life time relationship value of a customer who makes small frequent purchase from you.

Considering the above equations, it is very important to keep your customers very happy and satisfied so they don't leave you and go.

Often we hear that it is very expensive and hard to bring new customers into our shop. It requires lot of advertisement and branding. It is much cheaper and easier to maintain the old customers and make them your word of mouth publicity agent. It is almost free.

Now, main question is that how to deliver best experience to customers? There are some ways like,

a) Offer best price: Now a day's mall are offering best cheap price to the customer. It is possible for them because they are purchasing more quantity so, they are getting the things in less price & offer best price to the customers.

We can say that it is not possible not in the case of small retailer because there purchasing power is less. But they can choose a smart way to get best price. They can make one association and can busy bulk purchasing from companies. E.g., on some places some group of peoples creates an association and deal with some companies like sugar, oil, rice etc. So, they can get the best price from retailer. If some group of people can do this things for themselves, so why not retailer can't.

b) Understand the Customer's needs:

The most important things for retailer is to understand the consumer needs, what he want, what his/her desires etc. e.g., India is the over flooded with youngster. Most of the peoples are young and there wants are also different. Most of the youngster want clean and hygiene place, systematic display, best quality. They don't bother for price. They only want best product with good customer service. And that can give by the small retailer like most of the retailers actually does like,

· **One to one contact with customers**: Due to this customer's feel friendly relationship and because of his the footfall of the customers will increase.

· **The key people at small stores don't change frequently:** In big retail if we purchase today with "X" salesman then it may be possible after sometimes if we go again then it may be possible that at that time there is "Y" salesman available .

· **Professional's Help:** Now a day, the speed of knowledge is like so fast that to keep a customer for a life time is so hard but it is now possible. With the help of professional like consultant they also can scale their business or diversified it. Then also can look for franchise which is now a day's very fashionable and easy way to scale.

(The following theory has been derived from the book 'Retail- Mahayudh' written by Mr. Aslam Charania)

5. Provide Unique Experience to Your Customers

Let the discount seeking customers go to malls and hyper markets. Preserve premium customers by providing them premium service and unique experience.

Today it is very competitive environment in retail business and to survive you will need some new and better ways to attract the customers towards you and maintain them for longer period. New ways; because traditional methods are not enough.

Traditional methods are like,

Reducing prices: It is very easy for your competitor to copy you and at times, they even exceed your price limit and offer much lower prices.

Offering discounts: Again it is very easy to replicate and no longer can be effective as everybody in market is doing that and offers much better discounts then what you. How much can you offer at the most?

Improve service i.e. free home delivery etc.: Even this is easy to replicate without wasting any time. Even the big retailers offer this service to their customers but on purchase of certain amount.

What will you do to differentiate yourself from others?

One of the possible solutions is to provide unique experience to your customers, an experience which they never expected, which excites them, which makes them very happy, an experience about what they want to go and speak to all their friends, an experience that will create a lifetime relationship, an experience for which your customer is willing to pay whatever you charge and don't ever expect discounts from you. Can we create such experience in our small business? The answer is 'Yes' with capital 'Y' because if someone who is better placed to do this, then it is you as you have direct contact with the customers and you understand them better than anyone else.

It is very rare to find this kind of examples from retail industry. But we have tried to present few examples from other industries for your reference so that you can have an idea about what unique experience is all about.

It is said, if you want your every customer to be happy and satisfied, you need to have customized service for every individual. The generalization won't work. You can't provide unique experience with general services.

Example:

A guest walks into a hotel. He was greeted and treated well during his stay. He liked tea without sugar which the hotel staff noticed and kept a close watch on his likes and dislikes. While checking out the customer appreciated the hotel and its staff. The same customer returned to the same hotel after few months. To his surprise the hotel staff greeted him with his name. Once he got fresh, the room service department called to ask whether he would like to have tea without sugar. The customer was very happy with the treatment he received. Not only his name but his preferences were also remembered. Won't you be happy if you were in place of that customer? One similar incident has been quoted by famous writer, Peter Burwash in his book 'The Key To Great Leadership'. Once he had to visit the city of Hawai and was a guest in a hotel. He liked carrot juice so he ordered o. While check-out he appreciated the room he was in and said that it was very comfortable. He visited Hawai again after a long durations; he called up and booked a room in the same hotel. When he went over there, to his surprise he was offered the same room that he appreciated in his last visit. He went to the room got fresh and opened the fridge-once again super surprise, a glass of fresh carrot juice was ready for him, can you guess about his feelings at that moment? Customers are human like you and they like what you like, they will be happy with small things as you get happy with it. All you need is start thinking with both mind and heart in this direction.

Many other hotels have similar practices. One hotel had practice of keeping chocolates under the pillow to surprise the guests. Few hotels provide extra service to their customers which are unexpected i.e. soap and shampoo is commonly provided by all the hotels, one hotel in Surendranagar, a small town of Gujarat, provides toothpaste, shaving cream, comb, disposable razor, candle-matchbox etc. these are small things but surprises for the customers and they remember the hotel throughout their life.

Even a taxi driver can provide an unique experience to his customers, why can't you? A customer gets into the taxi from Mumbai airport. He was surprised as the owner of that taxi was very well dressed and the taxi was well furnished like a luxury car. The passenger asked the taxi driver for a particular destination. Again to his surprise the taxi driver replied very politely that it will take 25 mins. To reach, if they don't face traffic and if they face then it will be 15 mins., Extra. The passenger was impressed with the answer. After a while the taxi driver said that he has newspapers at the back chain along with pack bottle of mineral water and some fruits which he said are for you. You can have it if you are hungry or thirsty. He further asked if he doesn't want to read newspaper, he can put on some music of his choice and if he wants to talk then he is ready for that, but not on politics or religion. Rest he is comfortable with any subject to talk with. The passenger found that the taxi owner was very knowledgeable and was comfortable with English language. He was very impressed as they reached in 25 mins. to the destination. He paid him more than the actual charges. While moving the taxi owner offered his business card and asked him to call anytime while in Mumbai. The passenger was so impressed that he gave the contact details of this taxi owner to all his friends and relatives and asked them to hire him if they visit Mumbai.

The personal example of Mr. "X". one of the writers. He used to visit a particular hair cutting saloon. it was his fix barber. But as time changed the other hair cutting saloons transformed into a beauty parlour but this fellow didn't changed so he started visiting the other up-market parlours for men. He visited few but nobody was consistent with his hairstyle, he got a different hairstyle every time he went for a haircut. After experimenting few he decided to go back to the old saloon. He went there after a gap of 2 years and to his surprise as the owner saw him he got up from his seat and welcomed him with a broad smile; though he did not know his name he greeted him as if "X" were his family member. As he sat for hair cutting the barber asked 'Sir should I cut your hair in your old style of slope cut'. "X" was very happy because even after 2 years the barber remembered his hair style and within no time gave him the look he wanted.

One example of great service has been quoted by Mr.Ken Blanchard in his book 'Customer Mania'. Where he mentions, that a guest in a big five star hotel forgot his laptop and he was supposed to make a presentation next day. There was no option that the laptop can be sent to him. To the surprise of the guest one of the front office staff went personally by flight to deliver the laptop so that he can make presentation on time. This is very expensive way of satisfying the customer and can't be repeated frequently. The owner of the hotel came to know about this. He was even greater admirer of great service, he personally went to greet that front office staff member while she returned. She was given a grand welcome by the owner.

One such example is of a gas station and automobile service station. Again of Mr.Peter Burwash. He mentions that he hired a car at Hawai and went for gas filling to a nearby gas station. As soon as he reached there, he saw two young guys came running. One of them started cleaning the car and checks the air in its wheel, the other started interacting with him and asked about his fuel requirement and filled it. During the conversation he collected few details about Peter. Peter was very happy with the communication of the young guy, his kind approach and the free car cleaning he got. Which you don't get for free at other places. He was so happy that since that day whenever he went to Hawai and was in need of fuel he went to these brothers. He was so loyal that when these brothers closed their gas station he says 'I was not even aware about some other gas station in Hawai,. Out of curiosity Peter once checked about how much business he gave to these brothers, the total was $ 20,000.

Many airlines companies offer free lunch/dinner along with accommodation if their flight is too late. as a part of their responsibility towards their customers.

In 'Pizza Hut' they have the system wherein if customer has complaint about the food or services or if he/she is not satisfied, they repeat the same food which they had ordered with a complimentary food coupon of equal amount. Once when "X" was at one of their outlets, little water from their AC. felled on one of the member of a family which was enjoying the delicious pizzas. Within no time, the family was shifted to another neat and clean table with another fresh pizza; of same category they had ordered earlier, and which they were on the verge of completion; Not only this, they were offered a complimentary coupon of the amount equal to their bill. At 'Pizza Hut' they take complete responsibility of all the dissatisfaction of their customers. Any wonder if they are so popular. They deserve this popularity.

Today many business owners big and small, have started applying their hearts to satisfy their customers and provide a memorable experience to save their business. What are you doing for that?

There is one more example of Mr. Vitthal Kamat (owner of the Orchid hotel). While interviewing on Marathi channel, serial name -Khupte tithe Gupte, he was sharing his experience. When some customers couldn't complete the whole dish then he always taste that dish though it was eaten by the customers. He always checked whether the taste of food is good or not. So, in this way he is giving the importance to customers.

In West, many small retailers if they themselves don't have a new idea have the practice of visiting the competitor's stores and check what new initiatives they have taken and then they replicate it. If you don't have good, new idea then at least you can learn from other stores in the market.

There was a time when retailers said 'goods once sold will not be taken back', and then came the time that few people started replacing the goods. Gradually this became the normal service standard. Then came the time when few retailers not only replaced the goods but expressed their apology for the discomfort to the customers. Today few have gone one step ahead, they not only replace the goods and express the apology but they also offer additional product for free as part of their responsibility. Now what next?

Practices that were once rare are very common today and whatever new practices you will bring today will be common tomorrow. So to remain ahead and differentiate yourself from others, you will have to constantly search for new ways to impress your customers.

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"SHOULD INVESTOR OPT FOR PORTFOLIO MANAGEMENT SERVICE"

Mr. J. M. Pandya*

Should investors go for Portfolio Management Services (PMS)?

Long term investing into equity can be done in two ways – one is via systematic investment planning of mutual funds and another is via direct trading by an individual investor.

The former is a safe and boring way to invest money in the stock market while the latter involves direct involvement by the investor with the added advantage of pulsating rush of blood originating from gains and losses that arise as the indices move like a pendulum.

There exists another way called Portfolio Management Services or PMS. This is where a professional designs a portfolio for you and invests your money to generate profits. Does the concept make sense and are there any best ones in India ?

How does it work?

When you sign up for PMS, a portfolio manager is assigned to you. Based on your risk appetite and financial needs, a portfolio of stocks is designed for you. These stocks are traded on the stock exchange with the intent of generating profits for the investor.

The stocks are held in your name in your DEMAT account and the portfolio manager has a power of attorney to operate the account.

There is a discretionary portfolio manager and a non- discretionary portfolio manager.

The discretionary portfolio manager individually and independently manages the funds of each client in accordance with the needs of the client.

The non-discretionary portfolio manager manages the funds in accordance with the directions of the client.

In India, these are offered by stock broking houses, independent PMS managers and even Asset Management Companies (AMCs).

When you invest in a PMS, you are considered a fat client so you have complete access to the PMS provider who will cater to a one to one interaction, monthly statements, calls and good treatment. You don't get these when you invest in a mutual fund, do you ?

The average fund size for a PMS portfolio is Rs 5 lakh.

A PMS portfolio is meant to beat the stock market by an average 5-7% and this can easily result into a annual return of 18% – 20%. If this were not to be the case, investors would park their monies with mutual funds which anyway return an average 15% over a long period of time.

A good PMS portfolio manager is difficult to choose. A lot of PMS by reputed firms brought disgrace to the industry when they made massive losses in 2008 and subsequently after that which led to implementation of new SEBI guidelines.

You need to ensure that the PMS is run by robust processes and not at the whims and fancies of an individual.

Process and philosophy are the most important ingredients of a PMS.

Investors should check data to ensure that historically the PMS has outperformed the market both on the upside and downside. Avoid those PMS providers who have a conflict of interest as quite a few do.

Make sure that the PMS provider is registered with SEBI (check on their website) – there are

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around 250 that are registered and some 750 that are not !

Fees of a PMS can be fixed or variable. In the fixed fees model, a charge between 1.5% – 3% can be charges on the assets being managed. In the variable fees model, fees of approximately 15% – 20% on profits generated are levied. Understating of how the fees is being levied is important as it can drain your corpus significantly.

Some PMS schemes charge an entry load of 3% which is applicable only at the time of entry into the PMS. There are other charges like brokerage charges, audit charges, fund management charges among others.

Who is PMS for?

I strongly advocate that ordinary medium class investors do not invest in PMS. If your Rs 5 lakhs gets eroded and you feel like having a heart attack, PMS is not meant for you.

However, even a small investor can have a huge stock portfolio. Firstly, we advocate that direct stock trading is not everyone's cup of tea and even a long term buy and hold strategy never earned everyone riches as small investors bought at the wrong time.

So better stick to mutual funds. But if you made a pact with the devil that you need to subscribe to PMS, then ensure you can sleep well if you lost all of that money. If not, PMS is not for you.

PMS according to me is meant for those who consider the loss of capital a small blip on their savings radar. They don't get bothered much and move on in life with another PMS provider !

The top portfolio management services in India might have returned decent amounts to investors but remember that there have been notorious ones as well – it only takes one big loss for a small retail investor to go down the drain on his life's hard earned money.

To conclude, small retail investors should avoid PMS while high net worth individuals can explore as it provides a customized investment opportunity by professionals.

Conclusion:

Hence a investor opting for PMS should consider cost, benefit of PMS and Knowledge availability of Investor.

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IMPACT OF DIRECT TAX CODE ON INDIVIDUAL SAVING SCHEME

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Direct tax code (DTC) will be applicable on 1st April 2012 so it will directly affect to the individual tax payers as government makes changes in current individual tax payer liabilities. DTC creates changes for each and every sector but how it will affect to the individual saving scheme that taken into consideration due to change in section 80 c and long term capital gain (LTGS) and short term capital gain (STCG). It gives direct benefit in slab and saving limit with LTGS and STCG to the individual. It is like carat and stick approach as most preferable and favorable product of tax benefit like Mutual fund, Unit linked insurance plan (ULIP) and Equity linked saving scheme (ELSS) which comes under the Exempt Exempt Taxable (EET) that means taxable incase of withdrawal of amount; earlier it came under the EEE regime means tax free in any case. As a result DTC makes changes in the saving portfolio of individual.

Key words: *DTC, LTGS, STGS, ULIP, ELSS, EEE, EET*

Introduction:

"Later is better than never" as old income tax act 1961 is really typical and tough to understand so there is requirement to change in the current tax. Most of the people facing difficulty while they filling the income tax return as terms and conditions are complicate, but now it will change after 1st April, 2012 due to Direct tax code (DTC) come to in to existence. DTC will make it easy and simple for the tax payer.DTC make drastic change in the current income tax rules and regulation and all the direct taxes like income tax, wealth tax comes under the same code that is Direct tax code so no need to refer more laws for that. It direct affect to the tax payer like individual, company, Hindu undivided family.

Under current income tax act 1961 there is all most saving are under the safe regime of tax benefit that is EEE means exempt exempt exempt means tax free at the time of investment and accrual of interest and on withdrawal at maturity. But under DTC it make two regime EEE and another that is EET means exempt at the time of investment and accrual but taxable at maturity withdrawal. Equity linked Saving Scheme (ELSS) and mutual fund Unit Linked Insurance Plan (ULIP) are the most favorite avenues for investment for most of individual but now it will come under the EET regime so its really drastic change and now PPF, PF,GPF comes under the EEE regime. Most of Individual investors are investing in any avenue for getting tax benefit so change in section 80 c under DTC it will direct affect to the decision for the investment.

Under income tax act 1961long term capital gain (LTCG) and Short Term Capital Gain (STCG) is taken on the basis of yearly tax rate base that is 20% in case of short term investment no more tax for the long term investment of equity oriented scheme. But under DTC nothing like separate percentage for the tax of LTCG and STCG but Short term capital gain is taxable as half of the amount of gain and added in taxable income of individual. In current tax home loan and its interest are allowed for the deduction but under DTC only interest is allowed for deduction repayment of principle installment amount is not allowed for deduction, so in future individual who are investing in the real estate for tax benefit

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they might be change their portfolio of investment.

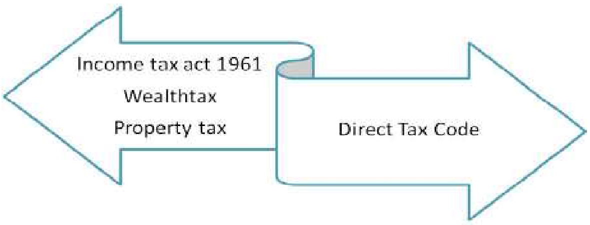
Under income tax act 1961 exemption limit for saving is Rs.100000 now under DTC it is increase from 100000 to Rs. 150000 and condition is that individual can invest 50000 among this amount only in life insurance and children tuition fees. In life insurance investment if they invest as 5% of sum assured then it will come under EEE other wise it will be treated as EET and taxable at the time of withdrawal at maturity. In this paper we have focus that due to change in current income tax act how individual change their preferences towards the saving and investment option what will be change and how it will affect to various sector.

Literature Review:

In this research paper we have just covered main two aspect that are

- **View of individual**
- **View of media and report**

Now the current income tax act replace by the direct tax code..



"The short duration instruments for tax savings such as bank FDs, post office or deposits under the senior citizen scheme will no longer be available. On the other hand, with senior citizens being on the higher side of age, longer tenure tax-saving instruments like super-annuation fund, gratuity funds, pension fund and provident fund will not make sense." - Balwant Jain, CFO of Apnapaisa[1]

"The individual may consider diversifying his investments through other taxsaver options", "However, before making any investment decision, the individual should evaluate his personal financial plan in addition to the tax impact." -Parizaad Sirwalla, executive director, Tax, KPMG.

"DTC provisions will hurt persons servicing home loans now, as repayment of the principal amount will no longer feature as a tax-saving tool, although, interestingly, deductions on the interest paid will continue to be allowed," - Mayur Shah, tax director, Ernst & Young[2]

"We will pass on the DTC benefits to the policyholders"(Life Insurance Corporation Chairman TS Vijayan [3]

"The overall limit for investing in PPF has been raised now. Hence, it makes more sense to rebalance your debt-equity allocation (for tax-savings) to PPF, given the attractive risk-free rates."- Prerana Salaskar-Apte, chartered accountant and certified financial planner

BMR survey 2009 Media partner Mint and CNBC TV [4]

BMR Advisors, in association with CNBC TV 18 and Mint, has undertaken this survey aimed at gauging the reactions to the code and bench marking it with global practices. The results of survey outcome are presented.

Simplicity and brevity

The survey results revealed an overwhelming support for the new code to achieve the objectives of rationalization and simplicity in tax compliance. Over three-fourth of respondents felt that the code is simple and easy to understand.

- Over 70 percent of the individual tax payers felt that they can now file their tax returns without a tax expert; and
- 58 percent businesses felt that the new system of claiming business expenditure is simple

Tax rate and slabs

Almost 67 percent of respondents felt that the overall individual tax regime can be termed as moderate and fair. However, 65 percent felt that the proposed EET method would be a deterrent in contributing towards provident fund scheme. The proposed taxation of "not for profit organizations" at a flat 15 percent rate was viewed as detrimental to their growth by 42 percent of the respondents. Overall, Indian corporates cheered the 25 percent tax rate with 71 percent of the respondents agreeing that it would materially improve India's tax to GDP ratio in medium to long term.

Impact on capital markets

The proposal to remove concessional tax regime for long term gains on listed securities elicited a mixed response.

• 44 percent of individuals felt that it will impact their decision to invest in capital market;
• 51 percent of corporate felt the same However, 70 percent of the above respondents with short view of the market felt that the change will not impact them. 65 percent of respondents opined that the move to remove concessional capital gains tax for FIIs could impact their decision to invest in India. However, 62 percent of the respondents felt that a "pass through" status to all venture capital funds is a welcome move and would encourage investment.

Overall verdict

The new tax code has its share of critics, but majority (75 percent) of the respondents agrees and concedes that the direct tax code is a step in the right direction.

Competitiveness of tax systems:

Tax framework is an important consideration for businesses while measuring relative competitiveness for determining their choice of investment destination. On the other hand, there is a competing governmental requirement for steady and sustainable streams of revenues to finance infrastructure, education and social programmed.

Objectives:

· To know the individual trend of saving and investment after implementing direct tax code
· To know the satisfaction level and awareness of the direct tax code
· To know the change in saving avenues due to DTC policy with regards or relationship with income of individual
· To know the saving purpose of individual investors

Research Methodology

In this study we use the methodology of research is based on the data are

· Primary data
· Secondary data

Sampling Method	Non Random Sampling
Type	Convenience based sampling
Sample size	250
Region	Amreli District

Primary data is collected through the questionnaire filled up by the public, Telephonic Interview

	Particular	Number of people	%
1) Annual Income Slab	0-180000	78	31.2
	180000-200000	52	20.8
	200000-500000	84	33.6
	500000-800000	24	9.6
	800000 or more	12	4.8
Saving Avenues	Insurance	122	40.13
	Bank	60	19.74
	Post office	45	14.80
	Government Scheme	9	2.96
	Gold	22	7.23
	Property	28	9.21
	Other	18	5.92
Saving Purpose	Tax benefit	68	35.79
	For future income	62	32.63
	Other	60	31.58
Aware about DTC	Yes	60	49
	No	62	51
Change in portfolio after DTC	Yes	98	80.33
	No	24	19.67
Preferable Option under DTC	EET	27	22.13
	EEE	39	31.97
	Both	32	26.23
	None	24	19.67

Reasons for investment and saving: H0: Reasons for investment are uniformly distributed
H1: Reasons for investment are not uniformly distributed

Product	f_o	f_e	$\frac{(f_0 - f_e)^2}{f_0}$
Tax benefit	68	63.33	0.32
For future income	62	63.33	0.0285
Other	60	63.33	0.185
Total	**190**	**190**	**0.534**

Calculated value < table value 0.534<5.99 so null hypothesis is accepted so we can say that there is no specific purpose for investment.

Income relationship with its product selection:

H0: Product selection is independent from income of individual

H1: Product selection is not independent from income of individual

Scale	0-180000	180000-200000	200000-500000	500000-800000	>800000	Total
EET	0	2(8.19)	6(7.52)	9(6.42)	10(4.87)	27
EEE	0	19(11.83)	10(10.87)	5(9.27)	5(7.03)	39
Both	0	6(9.70)	10(8.92)	11(7.61)	5(5.77)	32
None	0	10(7.28)	8(6.69)	4(5.70)	2(4.33)	24
	0	37	34	29	22	122

Table Value=21.03 < Calculated Value=24.6 so null hypothesis is rejected we can say that income and product selection under DTC are dependent.

Test for various product

Ho: Selection of various products under DTC is uniformly distributed.

Ha: Selection of various products under DTC is not uniformly distributed.

Product	f_o	f_e	$\frac{(f_0 - f_e)^2}{f_0}$
EET	27	30.5	0.4016
EEE	39	30.5	2.3689
Both	32	30.5	0.0738
None	24	30.5	1.3852
Total	122	122	**4.2295**

Since the observed $\chi^2 = 4.2295 < \chi^2_{.05,3} = 7.8147$, the decision is to **fail to reject the null hypothesis. There is no reason to conclude that the frequencies are not uniformly distributed**. So we can say that the under DTC there is neutral effect on various product and equal choice of all the products

.Findings:

- ✓ For the women no more tax benefit is given so it affect to the women individual
- ✓ Most of investor invest in insurance for getting tax benefit but now it comes under EET if policy holder not follow long term aspect as 5% of sum assured
- ✓ Senior citizen have no more benefit as slab is increase by 10000 only and expenses are too much higher.
- ✓ DTC have major focus on long term investment By making decrement in insurance policy premium as EEE if investment is made 5 or less than 5% in policy it means invest in any policy at least for 20 years.
- ✓ Due to change in policy for 80 c it will change the portfolio of investors and increase the investment in the insurance as specific amount increase by 50000 for purely insurance.
- ✓ Change in short term capital gain and Long term capital gain it will affect positively to the individual, people who are more concern with the short term benefit they are easily maintained it when their income is lower as STCG is taxable half of amount of gain under income of individual slab.
- ✓ Administrative cost will be reduced due to the most people belong to the slab 180000-200000 near around 20% so these people income tax is 2000 and its cost for maintaining is more then income from tax for the government and it reduce the efforts of government for collection such less amount of tax
- ✓ Most of the people having source of income from the agriculture so they are not come under any tax liability even if they are having more than 500000 income. so it doesn't affect the government treasury it increase or decrease tax liability or increment or decrement in income of those people.
- ✓ Most of respondent belong the income slab under 200000-500000 so government have less

income as individual 4000(34000-30000) and most benefit to the higher income people. So 4000 is tax saving for the public hand and in pocket amount for public, so it reduces the direct tax liability of an individual.

- ✓ Respondent are fear to give answer related to tax aspect. And also educated people are hesitating or face difficulty to give such answer
- ✓ As people having more uncertain source of income so they are not attract to buy a new insurance policy as limit increases for getting one year tax benefit, as it will become burden in case of no or less income because of high premium must be paid to sustain the policy. But people having certain income but near or more then 400000 income people able to invest more for the policy other people are unable to pay more amount as saving.
- ✓ Most of the investor change the portfolio in EET for getting short term benefit not for the long term financial planning, Individual who are saving and investing for long term planning just they focus on PPF and PF.

Suggestion:

- ✓ Due to the elimination of ULIP and ELSS product under DTC it create huge loss for the insurance companies as most public prefer ULIP for the insurance as well as tax benefit, so it should be continue under the section 80 C product as EEE regime.
- ✓ Give detail clarification of NPS (New Pension Scheme) as it comes under the EEE regime and may be some business people can't follow this thing also PF, PPF, GPF

Limitation:

- ✓ Respondent biasness for answering the tax aspect answer and less awareness about DTC
- ✓ DTC formed since last few year but it is not applied so may be in 2012 it applied.

Conclusion:

We can say on all over research individual are investing mostly in insurance sector so longer term aspect may increase the burden for investor. People who invest in real estate and other security now they are safe as STCG is not applicable at any flat rate, it is taxable as a yearly income slab as half of the amount. And ULIP and ELSS are not now attractive avenues for investment under DTC.

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Abbreviation:

DTC	Direct Tax Code
EEE	Exempt Exempt Exempt
EET	Exempt Exempt Taxable
E.L.S.S	Equity Linked Saving Scheme
ULIP	Unit Linked Investment Plan
HUF	Hindu Undivided Family
EPF	Employee's *Provident Fund*
PPF	Public Provident Fund
PF	Provident Fund
GPF	Government Provident Fund
NPS	New Pension Scheme

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NEW CONCEPT OF ENVIRONMENTAL ACCOUNTING

Mr. R. J. Bhatt *

Abstract

Environmental accounting is an important tool for understanding the role-played by the natural environment in the economy. Environmental accounts provide data which highlight both the contribution of natural resources to economic well-being and the costs imposed by pollution or resource degradation. For this reason, researcher has try to identified major tool for understanding and work progress of the environment account, it can help them improve environmental management. In this research paper included basic concepts of environment accounting, its types of various cost and its necessary on modern culture.

Introduction:-

In recent years, environmental pollution becomes so acute and the stakeholders' awareness to the issue becomes so serious that environmental accounting has become a strong branch of accounting. Still, attention towards the style and recognition of environmental accounting is not a generalized one. Legal authorities, standard setting bodies and other regulators cannot come to a consensus regarding the conceptual framework of environmental accounting and its disclosure. Thus, such disclosure is not mandatory rather voluntary that has no specific style or format. With the passage of time, more guidelines are coming in customized format that may lead us to reach a common format for recognizing environment related data and disclosure thereof through financial statements. Still, such disclosure is guided by the social responsibility and commitment on the part of the entities that work as strong agents for polluting the environment. In this paper, the theoretical foundation of environmental accounting and reporting is discussed with special reference to India. More emphasis is given on environmental accounting and awareness for that as this is supposed to be the need of today.

What is Environment Accounting:-

The term environmental accounting has many meanings and uses. Environmental accounting can support national income accounting, financial accounting, or internal business managerial accounting. This primer focuses on the application of environmental accounting as a managerial accounting tool for internal business decisions. Moreover, the term environmental cost has at least two major dimensions: (1) it can refer solely to costs that directly impact a company's bottom line(here termed "private costs"), or (2) it also can encompass the costs to individuals, society, and the environment for which a company is note countable (here termed "societal costs"). The discussion in this primer concentrates on private costs because that is where companies starting to implement environmental accounting typically begin.

However, much of the material is applicable to societal costs as well.A flexible tool to provide information not necessarily provided in traditional managerial systems. Goal of environmental accounting is to increase the amount of relevant data for those who need or can use it."Relevant data " depends on the scale and scope of coverage. Applicable at different

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scales of use and scopes (types) of coverage.

– **Application** at an individual process level (production line), a system, a product, a facility, or an entire company level.

– **Coverage** (focus) may include specific costs, avoidable costs, future costs and/or social external costs

• Decisions on scale and scope of application significantly impact ability to assess and measure environmental costs

– Process vs Facility

– Discreet costs vs Hidden vs Contingent vs Image Costs

Why do Environment Accounting:-

Environmental costs are one of the many different types of costs businesses incur as they provide goods and services to their customers. Environmental performance is one of the many important measures of business success. Environmental costs and performance deserve management attention for the following reasons:

(1) Many environmental costs can be significantly reduced or eliminated as a result of business decisions, ranging from operational and house keeping changes, to investment in "greener" process technology, to redesign of processes/products. Many environmental costs (e.g., wasted raw materials) no added value to a process, system, or product.

(2) Environmental costs (and, thus, potential cost savings) may be obscured in overhead accounts or otherwise overlooked.

(3) Many companies have discovered that environmental costs

can be offset by generating revenues through sale of waste by-products or transferable pollution allowances, or licensing of clean technologies, for example.

(4) Better management of environmental costs can result in improved environmental performance and significant benefits to human health as well as business success.

(5) Understanding the environmental costs and performance of processes and products can promote more accurate costing and pricing of products and can aid companies in the design of more environmentally preferable processes, products, and services for the future.

(6) Competitive advantage with customers can result from processes, products, and services that can be demonstrated to be environmentally Preferable.

(7) Accounting for environmental costs and performance can support a company's development and operation of an overall environmental management system. Such a system will soon be a necessity for companies engaged in international trade due to pending international consensus standard ISO 14001, developed by the International Organization for Standardization

Environmental Accounting, its Necessary:

*Environmental cost can be significantly reduced or eliminated as a result of business decisions.

* Environmental costs may provide no added value to a process, system or product (i.e. waste raw material)

* Environmental costs may be obscured in general overhead accounts and overlooked during the decision making process

* Understanding environmental costs can lead to more accurate costing and pricing of products.

* Competitive advantage with customers is possible where processes and products can be shown as environmentally preferable

Types of Environmental Cost:

Environmental Costs divided into three parts:

1. Conventional:

Material, supplies, structure and capital costs need to be examined or environmental impact on decisions. The costs of using raw materials, utilities, capital goods, and supplies are usually addressed in cost accounting and capital budgeting, but are not usually considered environmental costs. However, decreased use and less waste of raw materials, utilities, capital goods, and supplies are environmentally preferable, educing both environmental degradation and consumption of nonrenewable resources. It is important to factor these costs into business decisions, whether or not they are viewed as" environmental" costs.

EXHIBIT 2
Examples of Environmental Costs Incurred by Firms

Potentially Hidden Costs		
Regulatory	**Upfront**	**Voluntary (Beyond Compliance)**
Notification Reporting Monitoring/testing Studies/modeling Remediation Recordkeeping Plans Training Inspections Manifesting Labeling Preparedness Protective equipment Medical surveillance Environmental insurance Financial assurance Pollution control Spill response Stormwater management Waste management Taxes/fees	Site studies Site preparation Permitting R&D Engineering and procurement Installation **Conventional Costs** Capital equipment Materials Labor Supplies Utilities Structures Salvage value **Back-End** Closure/ decommissioning Disposal of inventory Post-closure care Site survey	Community relations/ outreach Monitoring/testing Training Audits Qualifying suppliers Reports (e.g., annual environmental reports) Insurance Planning Feasibility studies Remediation Recycling Environmental studies R & D Habitat and wetland protection Landscaping Other environmental projects Financial support to environmental groups and/or researchers
Contingent Costs		
Future compliance costs Penalties/fines Response to future releases	Remediation Property damage Personal injury damage	Legal expenses Natural resource damages Economic loss damages
Image and Relationship Costs		
Corporate image Relationship with customers Relationships with investors Relationship with insurers	Relationship with professional staff Relationship with workers Relationship with suppliers	Relationship with lenders Relationship with host communities Relationship with regulators

2. Potentially Hidden:

Exhibit 2 collects several types of environmental costs that may be potentially hidden from managers: first are upfront environmental costs, which are incurred prior to the operation of a process, system, or facility. These can include costs related to sitting, design of environmentally preferable products or processes, qualifications of suppliers, evaluation of alternative pollution control equipment, and so on. Whether classified as overhead or R&D, these costs can easily be forgotten when managers and analysts focus on operating costs of processes, systems, and facilities. Second are regulatory and voluntary environmental costs incurred in operating a process, system, or facility; because many companies traditionally have treated these costs as overhead, they may not receive appropriate attention from managers and analysts responsible for day-to-day operations and business decisions. The magnitude of these costs also may be more difficult to determine as a result of their being pooled in overhead accounts. Third, while upfront and current operating costs may be obscured by management accounting practices, back-end environmental costs may not be entered into management accounting system sat all. These environmental costs of current operations are prospective, meaning they will occur at more or less well defined points in the future. Examples include the future cost of decommissioning a laboratory that uses licensed nuclear materials, closing a landfill cell, replacing a storage tank used toehold petroleum or hazardous substances, and complying with regulations that are not yet in effect but have been promulgated. Such back-end environmental costs may be overlooked if they are not well documented or accrued in accounting systems. Exhibit 2 contains a lengthy list of "potentially hidden" environmental costs, including examples of the costs of upfront, operational, and back-end activities undertaken to (1) comply with environmental laws (i.e., regulatory costs) or (2) go beyond compliance (i.e., voluntary costs). In bringing these costs to light, it also may be useful to distinguish among costs incurred to respond to past pollution not related to ongoing operations; to control, clean up, or prevent pollution from ongoing operations; or to prevent or reduce pollution from future operations.

2. Contingent:

Penalties/fines, property liability, legal)Costs that may or may not be incurred at some point in the future — here termed "contingent costs" — can best be described in probabilistic terms: their expected value, their range, or the probability of their exceeding some dollar amount. Examples include the costs of remedying and compensating for future accidental releases of contaminants into the environment (e.g., oil spills), fines and penalties for future regulatory infractions, and future costs due to unexpected consequences of permitted or intentional releases. These costs may also be termed "contingent liabilities" or "contingent liability costs." Because these costs may not currently need to be recognized for other purposes, they may not receive adequate attention in internal management accounting systems and forward-looking decisions.

3. Image:

Some environmental costs are called "less tangible" or "intangible" because they are incurred to affect subjective (though measurable) perceptions of management, customers, employees, communities, and regulators. These costs have also been termed "corporate image" and "relationship" costs. This category can include the costs of annual environmental reports and community relations activities, costs incurred voluntarily for environmental activities (e.g., tree planting), and costs incurred for P2 award/recognition programs. The costs themselves are not "intangible," but the direct benefits that result from relationship/corporate image expenses often are. Relationship with employees, customers, suppliers, regulators and shareholders

Environmental Costs:

Costs incurred to comply with environmental laws are clearly environmental costs. Costs of environmental remediation, pollution control equipment, and noncompliance penalties are all unquestionably environmental costs. Other costs incurred for environmental protection are likewise clearly environmental costs, even if they are not explicitly required by regulations or go beyond regulatory compliance levels. There are other costs, however, that may fall into a gray zone in terms of being considered environmental costs. For example, should the costs of production equipment be considered "environmental" if it is a "clean technology?" Is an energy-efficient turbine an "environmental" cost? Should efforts to monitor the shelf life of raw materials and supplies in inventory be considered "environmental" costs (if discarded, they become waste and result in environmental costs)? It may also be difficult to distinguish some environmental costs from health and safety costs or from risk management costs. The success of environmental accounting does not depend on" correctly" classifying all the costs a firm incurs. Rather, its goal is to ensure that relevant information is made available to those who need or can use it. To handle costs in the gray zone, some firms use the following approaches: allowing a cost item to be treated as "environmental" for one purpose but not for another, treating part of the cost of an item or activity as" environmental," or treating costs as "environmental" for accounting purposes when a firm decides that a cost is more than50% environmental. There are many options. Companies can define what should constitute an "environmental cost" and how to classify it, based on their goals and intended uses for environmental accounting. For example, if a firm wants to encourage pollution prevention in capital budgeting, it might consider distinguishing (1) environmental costs that can be avoided by pollution prevention investments, from (2) environmental costs related to remedying contamination that has already occurred. But for product costing purposes, such a distinction might not be necessary because both are costs of producing the good or service.

Overview Summary of Environmental Accounting:-

Flexible tool to provide relevant data not ordinarily captured in traditional systems.

Successful application requires up-front understanding of scale and scope of application.

Once identified, information needs to be communicated/distributed to decision makers and considered as a component of management's decision making criteria

1.1 Environmental accounting system:-

Environmental Accounting systems typically fall into one of three categories:

Reactive

Proactive

Leadership

1. Reactive:-

Typically spread costs (capital and expense) across various overhead categories. Environmental costs typically not assigned to specific line/process or activity. Reactive system fails to provide indication or quantification of environmental costs. As a result it fails to identify cost drivers and minimizes opportunity to develop tactics to reduce these costs

2. Proactive:-

Costs are categorized and assigned to specific process and activities. Costs incurred can be identified, classified and quantified but are limited to discreet costs. Decisions typically focus on incremental activities (i.e. minimize waste, etc.).

3. Leadership:-

Includes both financial and non-financial issues in the relevant data used in the business decision process. Systems are designed to include value chain perspectives. Both the process as well as the product are evaluated for relationship between inputs and overall value provided to minimize "total costs".

How to Application Environmental Accounting System:-

Utilization of data generated from application of environmental accounting tool can be used for a variety of decision classes including:

Cost Allocation

Capital Budgeting

Product Design

1. Cost Allocation:

Goal - Bring environmental costs to attention of corporate stakeholders. Four steps in environmental cost allocation:

a. Determine scale and scope of the application

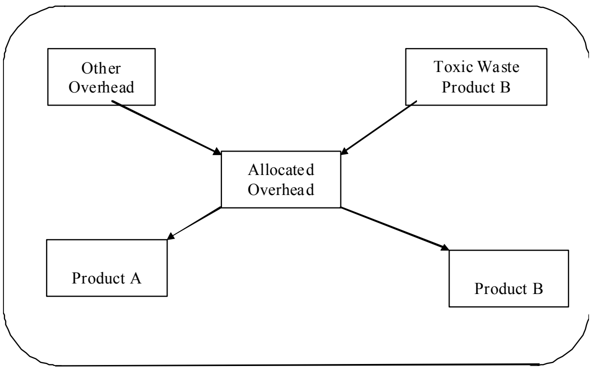
b. Identify environmental costs

c. Quantify those costs

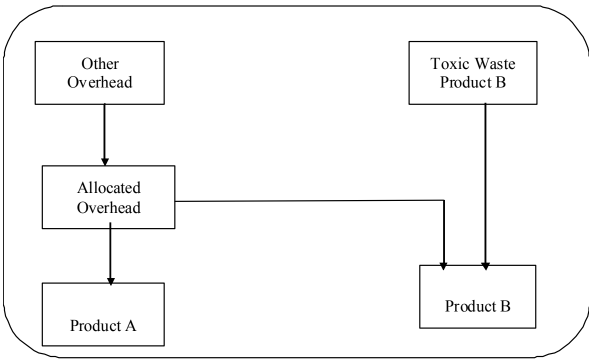
d. Allocate those costs to responsible product, process or system

Cost allocation can divide into two parts:-

1. Traditional cost system:-



2. Modified Allocation System:-



Application of Environmental Accounting typically used in conjunction with:

- Activity Based Costing (ABC)
- Total Quality Management (TQM)
- Business Process Re-engineering
- Balanced Score Card

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SCIENTIFIC MANAGEMENT

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Scientific management became increasingly popular in the early 1900s. In the early 19th century, scientific management was defined as "that kind of management which conducts a business or affairs by standards established, by facts or truths gained through systematic observation, experiment, or reasoning." In other words, it is a classical management approach that emphasizes the scientific study of work methods to improve the efficiency of the workers. Some of the earliest advocates of scientific management were Frederick W. Taylor (1856-1915), Frank Gilbreth (1868-1924), Lillian Gilbreth (1878-1972), and Henry Gantt (1861-1919).

Frederick Winslow Taylor

Frederick Winslow Taylor took up Henry Towne's challenge to develop principles of scientific management. Taylor, considered "father of scientific management", wrote The Principles of Scientific Management in 1911. An engineer and inventor, Taylor first began to experiment with new managerial concepts in 1878 while employed at the Midvale Steel Co. At Midvale, his rise from laborer to chief engineer within 6 years gave him the opportunity to tackle a grave issue faced by the organization – the soldiering problem. 'Soldiering' refers to the practice of employees deliberately working at a pace slower than their capabilities. According to Taylor, workers indulge in soldiering for three main reasons:

i. Workers feared that if they increased their productivity, other workers would lose their jobs.

ii. Faulty wage systems employed by the organization encouraged them to work at a slow pace.

Outdated methods of working handed down from generation to generation led to a great deal of wasted efforts.

Taylor felt that the soldiering problem could be eliminated by developing a science of management. Table 2.4 presents the steps in scientific management. The scientific management approach involved using scientific methods to determine how a task should be done instead of depending on the previous experiences of the concerned worker.

Four Steps in Scientific Management

Step	Description
Step 1	Develop a science for each element of the job to replace old rule of thumb methods.
Step 2	Scientifically select employees and then train them to do the job as described in Step 1.
Step 3	Supervise employees to make sure they follow the prescribed methods for performing their jobs.
Step 4	Continue to plan the work but use workers to actually get the work done.

Adapted from "Management Theory" Management Principles and Practice II, <http://jeeves.commerce.adelaide.edu.au/courses/mpp2/slides/Management_theory.pdf>

In essence, scientific management as propounded by Taylor emphasizes:

i. Need for developing a scientific way of performing each job.

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ii. Training and preparing workers to perform that particular job.

iii. Establishing harmonious relations between management and workers so that the job is performed in the desired way.

iv. Adapted from Peter F. Drucker, The Practice of Management (New York: Harper Business, 1986) 280-286.

The two major managerial practices that emerged from Taylor's approach to management are the piece-rate incentive system and the time-and-motion study.

Piece-rate incentive system

Taylor felt that the wage system was one of the major reasons for soldiering. To resolve this problem, he advocated the use of a piece-rate incentive system. The aim of this system was to reward the worker who produced the maximum output. Under this system, a worker who met the established standards of performance would earn the basic wage rate set by management. If the worker's output exceeded the set target, his wages would increase proportionately. The piece-rate system, according to Taylor, would motivate workers to produce more and thus help the organization perform better.

Time-and-motion study

Taylor tried to determine the best way to perform each and every job. To do so, he introduced a method called "time-and-motion" study. In a "time-and-motion" study, jobs are broken down into various small tasks or motions and unnecessary motions are removed to find out the best way of doing a job. Then each part of the job is studied to find out the expected amount of goods that can be produced each day. The objective of a time-and-motion analysis is to ascertain a simpler, easier and better way of performing a work or job.

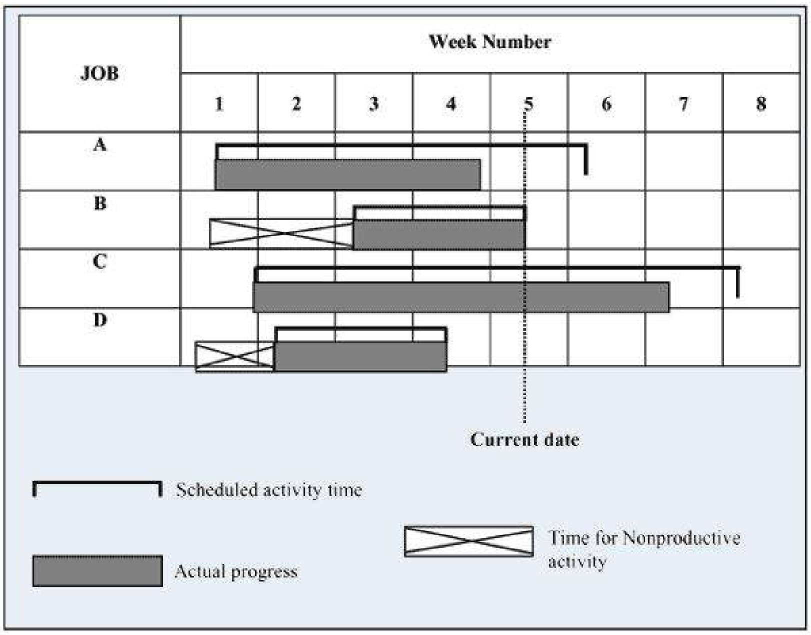
Adapted from joan Magretta and Nan Stone, What management is?(Newyork: Free press, 2002) 24-27 and Kathryn M.Bartol and David C. Martin, Management (USA: Irwin McGraw-Hill, Third edition, 1998) 41-42.

Frank and Lillian Gilbreth

After Taylor, Frank and Lillian Gilbreth made numerous contributions to the concept of scientific management. Frank Gilbreth (1868-1924) is considered the "father of motion study." Lillian Gilbreth (1878-1972) was associated with the research pertaining to motion studies. Motion study involves finding out the best sequence and minimum number of motions needed to complete a task. Frank and Lillian Gilbreth were mainly involved in exploring new ways for eliminating unnecessary motions and reducing work fatigue. The Gilbreths devised a classification scheme to label seventeen basic hand motions - such as "search," "select," "position," and "hold" - which they used to study tasks in a number of industries. These 17 motions, which they called therbligs (Gilbreth spelled backward with the't' and 'h' transposed), allowed them to analyze the exact elements of a worker's hand movements. Frank Gilbreth also developed the micromotion study. A motion picture camera and a clock marked off in hundredths of seconds was used to study motions made by workers as they performed their tasks. He is best known for his experiments in reducing the number of motions in bricklaying. By carefully analyzing the bricklayer's job, he was able to reduce the motions involved in bricklaying from 18 ½ to 4. Using his approach, workers increased the number of bricks laid per day from 1000 to 2700 (per hour it went up from 120 to 350 bricks) without exerting themselves.

Lillian's doctoral thesis (published in the early 1900s as The Psychology of Management) was one of the earliest works which applied the findings of psychology to the management of organizations. She had great interest in the human implications of scientific management and focused her attention on designing methods for improving the efficiency of workers. She continued her innovative work even after Frank's death in 1924, and became a professor of management at Purdue University. Lillian was the first woman to gain eminence as a major contributor to the development of management as a science. In recognition of her contributions to scientific management, she received twenty-two honorary degrees.

Gantt scheduling chart



Henry Laurence Gantt

Henry L. Gantt (1861-1919) was a close associate of Taylor at Midvale and Bethlehem Steel. Gantt later became an independent consultant and made several contributions to the field of management. He is probably best remembered for his work on the task-and-bonus system and the Gantt chart. Under Gantt's incentive plan, if the worker completed the work fast, i.e. in less than the standard time, he received a bonus. He also introduced an incentive plan for foremen, who would be paid a bonus for every worker who reached the daily standard. If all the workers under a foreman reached the daily standard, he would receive an extra bonus. Gantt felt that this system would motivate foremen to train workers to perform their tasks efficiently.

The Gantt Chart (see Figure 2.1) is still used today by many organizations. It is a simple chart that compares actual and planned performances. The Gantt chart was the first simple visual device to maintain production control. The chart indicates the progress of production in terms of time rather than quantity. Along the horizontal axis of the chart, time, work scheduled and work completed are shown. The vertical axis identifies the individuals and machines assigned to these work schedules. The Gantt chart in Figure 2.1 compares a firm's scheduled output and expected completion dates to what was actually produced during the year. Gantt's charting procedures were precursors of today's program evaluation and review techniques.

LIMITATIONS OF SCIENTIFIC MANAGEMENT

Scientific management has provided many valuable insights in the development of management thought. In spite of the numerous contributions it made, there are a few limitations of scientific management. They are:

· The principles of scientific management revolve round problems at the operational level and do not focus on the management of an organization from a manager's point of view. These principles focus on the solutions of problems from an engineering point of view.

· The proponents of scientific management were of the opinion that people were "rational" and were motivated primarily by the desire for material gain. Taylor and his followers overlooked the *social needs* of workers and overemphasized their *economic* and *physical* needs.

· Scientific management theorists also ignored the human desire for job satisfaction. Since workers are more likely to go on strike over factors like working conditions and job content (the job itself) rather than salary, principles of scientific management, which were based on the "rational worker" model, became increasingly ineffective.

09. Machinery spares that can be used only in conjunction of specific asset shall be capitalized.

AS 13 ACCOUNTING FOR INVESTMENTS:—

01. Current and long term investments shall be disclosed by proper classification.

02. Acquisition charges should be included in the cost of investment.

03. Current investments shall be disclosed at lower of cost and fair value.

04. Long term investments shall be disclosed at cost.

05. Provision for decline to be made.

06. Adopted accounting policy, classification, income, profit/ loss on disposal shall be disclosed properly.

07. Significant restrictions on right of ownership, realization of investment and remittance of income and proceeds of disposal thereof shall be disclosed.

AS- 16 BORROWING COSTS :-

01. Borrowing cost which is directly attributed shall be capitalized.

02. Borrowing cost that can be capitalized are interest and other cost that are directly attributable to the acquisition, construction and production of a qualifying asset.

03. Income on the temporary investment of the borrowed funds to be deducted from borrowing cost.

04. Capitalization of borrowing costs should be suspended during the extended periods in which the development is interrupted.

05. Capitalization should cease when completed substantially.

06. Actual or imputed cost of Owner's equity/ preference capital do not treated as borrowing costs.

07. Financial statements to disclose the accounting policy adopted for the borrowing cost and also the amount of such cost capitalized during the period.

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સહકારી પ્રવૃતિની ગઈકાલ,આજ અને આવતી કાલ

ડૉ. ભાવિની પંડયા *

સહકારી પ્રવૃતિ આર્થિક પ્રવૃતિ હોવા છતાં તે સામાજિક અને નૈતિક પ્રવૃતિ પણ કહી શકાય (ડૉ.એમ.કે.પટેલ 2004).આથી સહકારી પ્રવૃતિના ધ્યેયો, નિયમો, સિદ્ધાંતો, વ્યવસ્થાતંત્ર અને તેની કાર્ય પધ્ધતિ સમજવી જરૂરી બને છે.સહકાર એટલે શોષણ વિહોણી આર્થિક વ્યવસ્થા, એકબીજા સાથે મળીને કામ કરવું એ તેનો સર્વસામાન્ય અને સાદો અર્થ થાય છે. વૈદિક ગ્રંથોમાં પણ સહકાર જોવા મળે છે (સહકાર સમિતિ 1915 અને સહકાર આયોજન સમિતિ 1948).

1. સહકારી પ્રવૃતિની શરૂઆતઃ

સમગ્ર પ્રાણી જગતની જરૂરિયાતોમાંથી સહકારી પ્રવૃતિનો ઉદભવ થયો છે તેમ કહી શકાય. પ્રાણીજગતમાં પણ સહકારની ભાવના જોવા મળે છે. (ડૉ.મધુકાંન્ત પટેલ 1998,ઘનશયામભાઈ પટેલ, 2001). આથી જ ડાર્વિનના જીવનના સિધ્ધાંતને પડકારી પ્રિન્સ કોપોટકીએ પરસ્પર સહાયને સમજાવતો સહકારનો સિધ્ધાંત રજુ કર્યો છે. પ્રવર્તમાનમાં વિશ્વના બધા જ દેશોમાં સહકારી પ્રવૃતિનો નોંધપાત્ર વિકાસ થયો છે.

સમગ્ર વિશ્વમાં બ્રિટનમાં સર્વ પ્રથમ સહકારનો ઉદભવ વ્યાપારી સંગઠન સ્વરૂપે થયો તેમ કહી શકાય. ઔધોગિક ક્રાતિંના કારણે મજુરોનું શોષણ વધતા સહકારી પ્રવૃતિ માટેના પ્રયત્નો 1795થી શરૂ થયા હતા. જો કે વિશ્વમાં સહકારી પ્રવૃતિની શરૂઆત રોશડેલ ઈકવિટેબલ પાયોનિયર્સ સોસાયટી 21મી ડિસેમ્બર 1844મા સ્થાપી ત્યારથી થઈ છેતેમ કહી શકાય (કેલવર્ટ1959). બ્રિટનની આ ગ્રાહક સહકારી મંડળીનું પ્રેરણા સ્ત્રોત છે. એ જ રીતે **જર્મની** સહકારી ધિરાણ મંડળી માટેનું જન્મસ્થાન બને છે. હેર, ફ્રેન્ચ, શુલ્ઝ અને રેફીઝી વગેરે સહકારી પ્રવૃતિના વિકાસ માટેના પ્રયાસો કર્યા હતા. (શ્રી જેરામભાઈ પટેલ, 2001). **રશિયામાં** સહકારી પ્રવૃતિનો વિકાસ 1917 પછી થયો છે તેમ કહી શકાય.

1.1 ભારતમાં સહકારી પ્રવૃતિઃ

ભારતમાં ફેડરિક નિકોલ્સનની સહકારી તપાસ પંચના અહેવાલ(1897)માં ભારતમાં સહકારી પ્રવૃતિ કઈ રીતે લોકપ્રિય બની શકે તે માટેના મહત્વના સુચનો હતા. ઉતર પ્રદેશ અને બંગાળમાં સ્થપાયેલ નિધિઓ એ ભારતમાં ધિરાણ ક્ષેત્રે સહકારી પ્રવૃતિની શરૂઆતનો નિર્દેશ (વ્યાસ એમ.વી.,1997) છે. પંજાબના હોશિયારપુર જિલ્લાના પંજાવરમાં 1892માં સહકારી પ્રવૃતિની જે શરૂઆત થઈ હતી તે સહકારનો ઉત્તમ નમુનો ગણી શકાય. ખેત ધિરાણ માટે કૃષિ બેંકની સ્થાપના કરવાની વિલિયમ વેડરબર્નની ભલામણો હતી. ખેડુતોને જરૂરિયાત પ્રસંગે ધિરાણ મળી રહે તે ઘણું જ જરૂરી હોવાથી 1884માં ખેત ધિરાણ ધારો પસાર કરવામાં આવ્યો હતો. 1894માં મૈસુર પ્રાંતમાં જમીન માલિકોએ સહકારી પ્રવૃતિને વેગ મળે તે પ્રકારનું એક સંગઠન રચ્યું હતું. સહકારી પ્રવૃતિની જરૂરિયાતની મહત્તાના સંદર્ભ ભારત સરકારે એડવર્ડ લો સમિતિની ભલામણોના આધારે ભારતમાં Co-oprative credit societies Act - 1904 માં અમલમાં મુકવામાં આવ્યો. જેમાં ધિરાણ મંડળીઓની રજિસ્ટ્રેશંન કરવાની જોગવાઈ થઈ. આ પ્રકારની મંડળીઓનું શહેરી અને ગ્રામીણ એમ બે વિભાગમાં વર્ગીકરણ કરવામાં આવ્યું. આ રીતે ભારતમાં સહકારી પ્રવૃતિના કાનૂની સ્વરૂપની શરૂઆત થઈ. બદલાતા સમય સાથે આ ક્ષેત્રનો વ્યાપ વધતા સમસ્યાઓ પણ વધવા લાગી અને સહકારી ક્ષેત્રે નિરાશાના વાદળો ઘેરાવા લાગ્યા. આથી ભારતમાં 2004માં ગ્રામ્ય સહકારી કરજ ધિરાણ વ્યવસ્થા પુનઃ જીવિત કરવા પ્રો.વૈધનાથન સમિતિ રચના કરવામાં આવેલ જેને **ટાસ્ક ફોર્સ સમિતિ** તરીકે પણ ઓળ ખવામાં આવે છે. આ સમિતિની ભલામણોનો અમલ કરી સહાકારી ક્ષેત્રની પ્રવર્તમાન દયનિય સ્થિતિ સુધારવાના પ્રયત્ન હાથ ધરવામાં આવી રહયા છે.

1.2 સહકારી પ્રવતિના વિકાસ માટેના પ્રયત્નોઃ ભારતમાં આઝાદી પહેલા અને પછી મેકલેગન સમિતિ (1915) થી લઈ (2002) દરમ્યાન સહકારી ક્ષેત્રનો વિકાસ કરવા વિવિધ સમિતિઓ, પંચો, અભ્યાસના જુથો રચી, તેની ભલામણોનો અમલ કરવા વિવિધ કાયદા, નિયમો ધડી તેનો અમલ કરવામાં આવેલ અને સમયાંતરે તેમાં જરૂરિયાત પ્રમાણે ફેરફાર પણ કરવામાં આવેલ છે. પરીણામે આજે ભારતનું સહકારી માળખું વિશ્વસ્તરે નોંધનિય રહયું છે. એટલે જ I.L.O.એ 1965 માં કહયુ છે. કે ભારતમાં સહકારી પ્રવૃતિનો પ્રારંભ સરકાર પ્રેરિત રહયો છે. જો કે અહી સ્વીકારવું જોઈએ કે ભારતમાં સહકારી પ્રવૃતિ પ્રવર્તમાન સ્થિતિ માટે પણ સરકારની બિન જરૂરી સક્રિય સામેલગીરી અને હસ્તક્ષેપ પીડીત રહયો છે(ડૉ.બી.જી.પંડયા 1912).

1900-1930નો તબકકો (પ્રથમ): 19મી સદીના છેલ્લા

* વાણિજય ભવન, મહારાજા કૃષ્ણકુમારસિંહજી ભાવનગર યુનિવર્સીટી, ભાવનગર.

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વર્ષોમાં સહકારી મંડળીઓની પ્રથમ વખત રચના કરવામાં આવી. 1904નો કો–ઓપરેટિવ ક્રેડિટ સોસાયટી એકટ તેમજ 1912નો સર્વગ્રાહી કો–ઓપરેટિવ સોસાયટીઝ એકટથી સહકારી મંડળીઓને પ્રોત્સાહન આપવાની સરકારની નીતિની શરૂઆત હતી. ત્યારબાદ 1919થી સહકાર પ્રાંતીય વિષય બન્યો હતો. ફેડ્રિક નિકોલ્સન સમિતિ,એડવર્ડલો સમિતિ, મેકલેગન સમિતિ, રોયલ કમિશન ઓન એગ્રિકલ્ચર વગેરેએ ભારપુર્વક અનુરોધ કર્યો હતો કે દરેક ગામદીઠ એક સહકારી મંડળી હોવી જોઈએ અને દરેક ગામને સહકારી મંડળી દ્વારા આવરી લેવામાં આવવું જોઈએ. ગ્રામ્ય કરજ ધિરાણનો વિસ્તાર વધારવાનું કામ સહકારી પ્રવૃતિએ ચાલુ જ રાખવું જોઈએ. જો સહકારી પ્રવૃતિ બંધ થશે તો ગ્રામ્ય ભારતની સસ્તા દરની ધિરાણની એક માત્ર આશા નષ્ટ થઈ જશે.

1930-1950નો તબકકો (બીજો): 1930 થી 1950 દરમિયાન રીઝર્વ બેંક ઓફ ઈન્ડિયા દ્વારા સહકારી મંડળીઓના વિકાસમાં મહત્વની ભુમિકા નિભાવેલ. RBI એ 1934માં એગ્રિકલ્ચરલ ક્રેડિટ ડીપાર્ટમેન્ટ (ACD)ની તેમજ સહકારી કરજ ધિરાણ પધ્ધતિને પુનઃધિરાણની સગવડો પુરી પાડવાની જોગવાઈઓ કરવામાં આવી હતી. 1942થી RBIએ ખેતીવાડીના સીઝનલ કામકાજ માટે પ્રાંતિય સહકારી બેંકોને કરજ–ધિરાણ સવલતો પુરી પાડવાનો આદેશ કર્યો હતો. 1945 સુધી જો કે સહકારી ધિરાણ નીતિ મંદ રહી હતી. 1945માં એગ્રિકલ્ચરલ ફાયનાન્સ સબ સમિતિ અને કોઓપરેટિવ પ્લાનિંગ સમિતિની રચના કરવામાં આવી ત્યા સુધીમાં ભારતીય સહકારી પ્રવૃતિમાં માંદગીના ચિન્હો, નિદર્શો બહાર આવી ચુકયા હતા. સહકારી ક્ષેત્રની નિષ્ફળતા માટે પ્રાથમિક સહકારી મંડળીઓના કદ નાના હોવાથી તે સ્પર્ધામાં ટકી શકે નહી તેવું દર્શાવેલ. આ સમિતિએ સહકારી મંડળીઓને રક્ષણ આપવાની હિમાયત કરી હતી.

1950-1990 તબકકો (ત્રીજો): આઝાદી બાદ શરૂઆતના વર્ષોમાં ઝડપી અને ન્યાયી આર્થિક વિકાસ અને તરકકી થાય એ રાજયની નીતિનું કેન્દ્રસ્થ લક્ષ્ય રાખવામાં આવેલ. સહકારી મંડળીઓની નબળાઈઓને ધ્યાનમાં લઈને ઓલ ઈન્ડિયા રૂરલ ક્રેડિટ સર્વે (AIRCS) એ સરકારી સંસ્થામાં શેરમુડીમાં જ નહી પરંતુ તેના નિયમન, નિયંત્રણ, સંચાલન, અને વહીવટમાં પણ રાજયની ભાગીદારીની ભલામણ કરી હતી. જો સંસ્થાકીય ધિરાણો આપવાના હેતુથી સહકારી સંસ્થાઓ નિષ્ફળ જાય તો તેનું પુનઃગઠન કરવું જોઈએ અથવા નવા પ્રકારની સંસ્થાઓ ઉભી કરવી જોઈએ. વેપારી બેંકોના રાષ્ટ્રીયકરણ મારફતે વેપારી બેંકોના ગ્રામ્ય ક્ષેમાં પ્રવેશથી ગ્રામિણ ધિરાણ સુલભ બનવા પામેલ છે(ડૉ.બી.જી.પંડયા 1912). સહકારી મંડળીઓમાં સરકારનો હસ્તક્ષેપ વધતા સહકારી મંડળીઓને પોતાના સામાન્ય ધોરણોમાં બાંધ છોડ કરવાની પણ ફરજ પડી. જેની નીતિથી વિપરીત અસરો સહકારી મંડળીઓના નાણાકીય ભંડોળ પર થવા લાગી. રાજયએ સહકારી મંડળીઓની નબળાઈના કારણોને જાણવાને બદલે મુડી અને વ્યવસાયિક કર્મચારીઓ વધુ પુરા પાડવાની નીતિ અમલમાં મુકી બંન્નેએ નાણાકીય સુવિધાઓ પુરી પાડવાના બદલે આશ્રયદાતાઓ (પેટ્રન્સ) તરીકે વર્તવાનું શરૂ કર્યુ હતું.

1990 પછીનો તબકકો(ચોથો): સહકારી પ્રવૃતિના વિકાસમા પરાણે લાદવામાં આવેલ રાજય આશ્રિતતા, રાજદ્વાવારીકરણના પરિણામે સહકારી મંડળીઓની ધિરાણ ક્ષમતા નબળી પાડી દેતી અસરો સહકારી પ્રવૃતિને પુનઃજીવિત અને પુનઃ સશકત બનાવવાની તરફ દોરી ગયેલ છે. આ સમય દરમિયાન શ્રી ચૌધરી, જગદીશકપુર, વિખે પાટિલ, વી.એસ.વ્યાસ વગેરે સમિતિઓના સુચનોના અમલીકરણની ગતિ અત્યંત ધીમી હતી. જો કે આંધ્રપ્રદેશ સરકારના (1995માં) મ્યુચ્યુઅલ એઈડેડ કોઓપરેટિવ સોસાયટીઝ એકટમાં સુધારા પરત્વેનું એક નોધપાત્ર પગલું ભરી જુના કાયદા હેઠળ નોંધાયેલ સહકારી મંડળીઓ નવા કાયદા હેઠળ પરિવર્તીત થાય તે માટેની જોગવાઈ કરવામાં આવેલ. જે સહકારી મંડળીઓને નાણાકીય સ્વાયતા તરફ દોરે છે. આમ છતાં સહકારી ક્ષેત્રની સ્થિતિ જોતા કહી શકાય કે તેમાં સરકારના પ્રયત્નોની ખાસ અસર થવા પામેલ નથી. બલ્કે સહકારી પ્રવૃતિ ઉતરોતર નબળી પડતી જતી હોવાથી તેને પુનઃ સજીવન કરવાની તાતી આવશયકતા જણાતા 2004માં પ્રો. વૈધનાથન સમિતિની રચના કરવામાં આવેલ. આ સમિતિના સુધારાલક્ષી સૂચનોનું અમલીકરણ કરી શકાય તેવા એકશંન પ્લાનની કામગીરી હાથ ધરવામાં આવેલ.

1.3 ભારતીય બેંકિંગ માળખું: સહકારી પ્રવૃતિ પણ બેંકિંગ પ્રવૃતિ હોવાથી ભારતમાં તેની ભુમિકા ઘણી જ અગત્યની બને છે. ભારતમાં વૈધિક તેમજ અવૈધિક રીતે બેંકિંગ વ્યવસ્થા વિકસેલી જોવા મળે છે. વૈધિક બેંકિંગ વ્યવસ્થામાં રિઝર્વ બેંક ઓફ ઈન્ડિયા, સ્ટેટ બેંક ઓફ ઈન્ડિયા તથા તેની સહયોગી બેંકો, વેપારી બેંકો, સહકારી બેંકો, નાણાંકિય સંસ્થાઓ, જીવન વીમાં કોર્પોરેશન, સામાન્ય વીમા કોર્પોરેશન, વિદેશી બેંકો વગેરે તથા અવૈધિક નાણા બેંકિંગ વ્યવસ્થામાં દેશી શરાફો, ધિરધારો, શાહુકારો, વ્યાપારીઓ કરનારાઓ, ચીટફંડ, દેશીબેંકો વગેરેનો સમાવેશ થાય.

1.3.1 સહકારી બેંકો: ભારતના બેકિંગ માળખામાં સહકારી બેંકોનું કદ અને સંખ્યા વ્યાપારી બેંકો કરતાં ઘણું નાનું છે. છતાં, સહકારી બેંકોની પ્રવૃતિ ખેત ધિરાણ સાથે સંકળાયેલ હોવાથી તેનુ મહત્વ સવિશેષ રહયું છે. સામાન્ય રીતે ભારતમાં ટુંકાગાળાના સહકારી બેંકોનુ માળખું ત્રિસ્તરીય છે. જેમાં ટોચની સંસ્થા તરીકે રાજ્ય સહકારી બેંકો જે એપેક્ષ બેંક છે. મધ્યમ કક્ષાએ જિલ્લા મધ્યસ્થ સહકારી બેંકો અને પાયાની કક્ષાએ ખેતી વિષયક તેમજ બિન ખેતી વિષયક પ્રાથમિક સહકારી ધિરાણ મંડળીઓ છે. લાંબાગાળાના ધિરાણમાં દ્વિસ્તરીય માળખું અમલમાં છે. જેમાં મધ્યસ્થ જમીન વિકાસ બેંક અને પ્રાથમિક જમીન વિકાસ બેંક છે. સહકારી બેંકિંગ માળખું કાર્યો, શાખાઓ અને નિયમનની દ્રષ્ટિએ અન્ય બેંકો કરતાં અલગ પડે છે. પ્રાથમિક કક્ષાની સહકારી મંડળીથી રાજય સ્તરની સહકારી બેંકોને પ્રોત્સાહન પુરૂ પાડવા અને નિયમન જાળવવા રાષ્ટ્રીય કક્ષાએ નાબાર્ડ કાર્યરત છે.

1.3.2 ભારતમાં ગ્રામીણ સહકારી બેંકો: ભારતમાં સહકારી બેંકિંગ પ્રવૃતિએ ગ્રામિણ કક્ષાએ શાખ અને ધિરાણ પુરૂ પાડવાની બાબતમાં પાયારૂપ ભૂમિકા ભજવી છે. Review of committee Arrangements and Institutional Credit for Agricultural Rural Devlopment 1979 શ્રી બી.શિવરામ સમિતિની ભલામણના આધારે કેન્દ્ર સરકારે

1982માં નાબાર્ડની સ્થાપના કરેલ છે. (National Bank for Agriculture and Rural Development).આ બેંકનું કાર્યક્ષેત્ર સંકલિત ગ્રામ વિકાસના કાર્યક્રમોને ઉત્તેજન અને ગ્રામ વિકાસની સમૃદ્ધિમાં વધારવા માટે ખેતી અને બિનખેત પ્રવૃતિઓ માટે ધિરાણ સવલત પુરી પાડવાનું રહયું છે. ગ્રામિણ કક્ષાએ ઔધોગિક, વાણિજય, સેવા, ઉધોગ વગેરે ક્ષેત્રોને પણ સહકારી બેંકોએ આવરી લીધા છે.

ભારતમાં 2009માં ટુંકા અને મધ્યમગાળાનું ખેત ધિરાણ કરતી કુલ 96034 સહકારી સંસ્થાઓ હતી જેમાં 31 રાજ્ય સહકારી બેંકો, 370 જિલ્લા મધ્યસ્થ સહકારી બેંકો અને 95663 પ્રાથમિક ખેત ધિરાણ સહકારી મંડળીઓ હતી. આજ રીતે લાંબાગાળાનું ખેત ધિરાણ કરતી કુલ 717 સહકારી સંસ્થાઓ હતી. જેમાં 20 રાજ્ય સહકારી ખેત અને ગ્રામિણ વિકાસ બેંકો અને 697 પ્રાથમિક સહકારી ખેત અને ગ્રામિણ વિકાસ બેંકો હતી.

2. ગુજરાતમાં સહકારી પ્રવૃત્તિનો વિકાસઃ ભારતના સહકારના નકશામાં ગુજરાત મહારાષ્ટ્ર પછીના ક્રમે મહત્વનું સ્થાન ધરાવે છે. 1904ના સહકારી કાયદાના અમલ પહેલા બરોડામાં 1889મા રચાયેલ **અનોન્ય સહાયકારી** સહકારી મંડળીએ ગુજરાતને સર્વ પ્રથમ સહકારી મંડળીની રચવાનું ગૌરવ અપાવ્યું છે. ગુજરાતમાં સૌ પ્રથમ ખેતી વિષયક સહકારી મંડળી 1904માં અમદાવાદ જિલ્લાના **વિસલપુર** ગામમાં થયેલ ત્યારબાદ અનુક્રમે ભરૂચ જિલ્લામાં **જંબુસર પીપલ્સ કો–ઓપરેટિવ બેંક**, 1912માં અમરેલીના કડોદરા ગામમાં **વિવિધ કાર્યકારી સહકારી મંડળી,** 1921માં સુરતમા કપાસના વેચાણ માટે સહકારી મંડળી,1934-35માં સહકારી જમીન વિકાસ બેંક,1940માં ચોર્યાસી ગામમાં દૂધ મંડળી,અને 1946માં ખેડા જિલ્લાના આણંદ માં કો–ઓપરેટિવ મિલ્ક પ્રોડયુસર્સ યુનિયન લિ.એ શ્વેત ક્રાંતિ સર્જી આજે વિશ્વભરમાં **અમુલ** બની રહી છે. પ્રથમ **લેન્ડ મોરગેજ બેંક** 1951માં રાજકોટમાં શરૂ કરવામાં આવેલ. ગુજરાતમાં સૌ પ્રથમ **ખેડૂત સહકારી ખાંડ ઉધોગ મંડળી લિ.**1955માં બારડોલીમાં રચાયેલ. રાસાયણિક ખાતરના ક્ષેત્રે ક્રાંતિ કરનાર **ઈફકો** ની સ્થાપના 1974માં થઈ. તે જ રીતે 1979માં તેલિબિયા ક્ષેત્રે **ગ્રોફેડ'** સંસ્થાની સ્થાપના કરવામાં આવી અને 1985માં રાસાયણિક ખાતરની **ક્રિભકો** સંસ્થાની સ્થાપના થઈ. આમ 1889–1985 દરમ્યાન લાંબા ભુતકાળ ગુજરાતમાં પણ અનેક પ્રકારની સહકારી પ્રવૃતિઓનો વિકાસ થવા પામ્યો છે.

આપણાં દેશમાં લોકશાહી શાસન વ્યવસ્થાએ આર્થિક–સામાજિક ક્ષેત્રે વિકાસ સાધવામાં જે મહત્વનો ફાળો આપ્યો છે તેવો મહત્વનો ફાળો સહકારી ક્ષેત્રેનો રહયો છે. 1960માં ગુજરાતમાં કુલ 20 લાખ 53 હજાર સભાસદો સાથે વિવિધ પ્રકારની અને સ્તરની 13,959 સહકારી મંડળીઓ કાર્યરત હતી. તે વધીને 2008-09માં કુલ 1 કરોડ 30 લાખ જેટલા સભાસદો અને 63,433 સહકારી મંડળીઓ થઈ છે. ગુજરાતમાં ખેત ધિરાણ માટે સહકારી ક્ષેત્ર દ્વારા ત્રિ–સ્તરીય માળખામાં ટોચમાં સહકારી શિડયુલ બેંક – ગુજરાત રાજ્ય સહકારી બેંક, જિલ્લા સ્તરે 18 જિલ્લા મધ્યસ્થ સહકારી બેંકો અને ગ્રામીણ કક્ષાએ 8240 પ્રાથમિક ખેત ધિરાણ સહકારી મંડળીઓ કાર્યરત છે. ખેતીમાં લાંબી મુદતના રોકાણ માટે ગુજરાત સ્ટેટ કો–ઓપરેટીવ એગ્રીકલ્ચર એન્ડ રૂરલ ડેવલપમેન્ટ બેંક 18 જિલ્લા ઓફિસો અને તાલુકા શાખાઓ સાથે કાર્યરત છે. શહેરી, અર્ધ શહેરી ક્ષેત્રે 280 નાગરિક સહકારી બેંકો અને તેની શાખાઓ તેમજ 5,000 જેટલી શહેરી સહકારી ધિરાણ મંડળીઓ મહત્વની ભુમિકા અદા કરી રહી છે. ખેતી સાથે પાંગરેલી 12,160 દૂધ અને પશુધન સહકારી મંડળીઓએ ગ્રામ્ય અર્થકરણને ગતિશીલ રાખવામાં નોધપાત્ર ફાળો આપે છે. ગુજરાતમાં ખાંડ ઉધોગ સંપૂર્ણ રીતે સહકારી ક્ષેત્રને આભારી છે વર્તમાનમાં 418 સહકારી ખાંડ મંડળીઓ કાર્યરત જોવા મળે છે. 4458 કુટિર ઉધોગ સહકારી મંડળીઓ અર્થકારણને મજબૂત બનાવવામાં ઊપયોગી બની રહેલ છે. સાથે જ 3265 જેટલી મજૂર કામદાર સહકારી મંડળીઓ આમ આદમીને રોજગારી પૂરી પાડે છે. શહેરક્ષેત્રે આવાસની સમસ્યાના ઉકેલમાં જોઈએ તો 17370 સહકારી ગૃહનિર્માણ મંડળીઓએ મહત્વની ભૂમિકા નિભાવે છે. નીચેના કોષ્ટક પરથી સ્પષ્ટ થાય છે કે છેલ્લા દશ વર્ષમાં બધા જ પ્રકારની સહકારી મંડળીઓ વતાઓછા પંમાણમાં વધારો થયેલ છે.

ગુજરાત સહકારી પ્રવૃતિએ વિકાસ અને પ્રગતિમાં ઉચ્ચ સોપાનો સિદ્ધ કરી એક મહત્વના આર્થિક પરિબળ તરીકે તેનું સ્થાન લીધું છે જે ઉપરોક્ત આંકડાકીય માહિતી પરથી સ્પષ્ટ થાય છે. અમદાવાદ,બનાસકાઠાં, રાજકોટ અને સાબરકાઠાં દરેક જિલ્લા મધ્યસ્થસહકારી બેંકોને 100 કરતા વિશેષ શાખાઓ છે. જયારે કોડીનાર, કચ્છ અને સુરેન્દ્રનગર જેવી જિલ્લા મધ્યસ્થ સહકારી બેંકોને ૨૫ થી પણ ઓછી શાખાઓ છે. રાજકોટ,અમરેલી, અમદાવાદ, મહેસાણા, સુરત જેવી જિલ્લા મધ્યસ્થ સહકારી બેંકોની કાર્યક્ષમતા ઉચી જોવા મળે છે. મોટાભાગની જિલ્લા મધ્યસ્થ સહકરી બેંકોમાં રોકાણો, હાથ પર રોકડ, બેંક સિલક, લોન, ધિરાણ વગેરેમા ભિન્નતા જોવા મળે છે.

2.5.3 પ્રાથમિક ખેત ધિરાણ સહકારી મંડળીઓઃ પ્રાથમિક ખેત ધિરાણ સહકારી મંડળીઓ ગ્રામીણ વિસ્તારની જનતાની ખેત ધિરાણની જરૂરિયાતને સંતોષવાની જવાબદારી પોતાના શિરે લે છે. તે સહકારી ધિરાણ માળખાનું પાયાનું અને આવશયક એકમ છે. ભારતમાં કેન્દ્ર સરકાર તથા રાજય સરકારોએ 1904 થી શરૂ થયેલી ધિરાણ સહકારી મંડળીઓની કાર્યદક્ષતા અને અસરકારકતા વધારવા માટે અનેક પગલાંઓ લીધેલાં છે. આવી મંડળીઓ ખેડુતોને શાહુકારોના દેવાની પકડમાંથી છોડાવવાના શરૂઆતનાં મુખ્ય આશય સાથે નબળા ખેડુત વર્ગમાં ઉત્કર્ષ અને સ્થાનિક વિકાસ કરવાનો પણ રહયો છે. ગુજરાતમાં પ્રાથમિક ખેત ધિરાણ સહકારી મંડળીઓની સંખ્યામાં ક્રમશઃ વધારો થવાથી તેની સભ્યસંખ્યા, મૂડીભંડોળ, ધિરાણ ભંડોળ પણ વધવા પામ્યું છે. પરંતુ ધિરાણનો વૃદ્ધિદર ઘણો ધીમો જોવા મળે છે તો બીજી બાજુ મુદતવીતી બાકી લોનનું પ્રમાણ પણ સતત વધી રહ્યું છે, જે ચિંતાજનક બાબત છે. છતા સહકારી પ્રવૃતિ ગ્રામીણ કક્ષાએ આર્થિક – સામાજિક ક્ષેત્રને ઉચું લાવવામાં નોધનીથ ફાળો નોંધાવી રહી છે. જે નોંધવું રહયું.

ગુજરાતમાં 16,259 ગામોને આવરી લેતી પ્રાથમિક ખેત ધિરાણ સહકારી મંડળીઓની સંખ્યા 2009-10 દરમ્યાન 7763, સભ્યસંખ્યા 2861.33, શેરમૂડી રૂ. 48167 લાખ, રિઝર્વ ફંડ

રૂ. 45690 લાખ, ડીપોઝીટ રૂ. 24121 લાખ, કરજ રૂ.387043 લાખ, કાર્યશીલ મૂડી રૂ.574105 લાખ, લોન/ધિરાણ રૂ.752792 લાખ અને લોન–વસૂલાત બાકી રૂ.676560 લાખ, લોન–વસુલાત માંગ 435360.56 અને લોન–વસુલાત 292590.20 બેલેન્સ (ઓવર ડયુ)રૂ.142770.36 વર્ષના અંતે 4786 મંડળીઓ રૂ.861577 નફો કમાતી જોવા મળે છે. ગુજરાતની કુલ પ્રાથમિક ખેત ધિરાણ સહકારી મંડળીઓમાંથી 6014 મંડળીના મંત્રી / કારોબારી સભાસદો તાલીમ પામેલા જાણવા મળ્યા છે

3. ગુજરાતમાં સહકારી પ્રવૃતિની આજ: અમોએ અમરેલી અને ભાવનગર જિલ્લાના હાથ ધરેલ સર્વેક્ષણ દરમ્યાન PACS અંગેની સહકારી વ્યવસ્થા અને તેની કામગીરી અંતર્ગત કેટલીક વાસ્તવિકતાઓ અને હકીકતો જાણવા મળેલ છે. જેના પરથી સહકારી તંત્રના પાયાના આ એકમોની આજની તાસીર ઉપસી આવે છે. જેમ કે

1) મોટા ભાગની PACS મહદઅંશે પ્રણાલિગત આર્થિક પ્રવ઼તિઓ કરે છે જેમાં ધિરાણ, થાપણ, ખાતર બિયારણ તેમજ ખેત આનુષંગિક અન્ય ચીજવસ્તુઓનું વેચાણ જ કહી શકાય. અહીં નોંધવું જોઈએ કે 80% જેટલી PACS થાપણ પ્રવૃતિ કોઈપણ કારણોસર કરતી નથી. એ જ રીતે ખેત વિષયક સાધન સામગ્રીનું વેચાણ વિતરણ વ્યવસ્થા તથા સ્થાનિક કક્ષાએ વ્યાપારીક પ્રવૃતિ દ્વારા અતિરિક્ત આવક મેળવવાની તકો હોવા છતાં, લગભગ 75% PACS આવી પ્રવૃતિઓ કરવામાં પણ નિરસ જણાય છે. થાપણ સ્વીકારતી PACSs વચ્ચે થાપણ પરના વ્યાજદરમાં એક સુત્રતા જોવા મળતી નથી જેમ કે ભાવનગર જિલ્લામાં થાપણ પર વ્યાજ 30% PACS 5 થી 6% ના દરે, 13% PACS 7 થી 8% ના દરે ચુકવે છે. જયારે બાકીની 53% PACS થાપણ પર વ્યાજ ચુકવતી જ નથી અમરેલી જિલ્લામાં થાપણ પર 7 થી 8% લેખે મોટા ભાગની PACS વ્યાજ ચુકવે છે. જો કે અમરેલી જિલ્લાની પણ કેટલીક PACS થાપણ પર વ્યાજ ચુકવતી નથી. એટલું જ નહી આ પ્રકારના તફાવતી વ્યાજદરની અસમાનતાના કારણે PACSમાં થાપણ જમાં કરાવામાં સભ્યો રસ દાખવતા નથી.

2) PACSની મુખ્ય પ્રવૃતિ ખેત ધિરાણ પુરુ પાડવાની હોય છે. છતા પણ અભ્યાસમાંથી પ્રાપ્ત થતી માહિતી પ્રમાણે દરેક PACSsના 20 થી 25% સભાસદો અન્ય નાણાકીય સંસ્થાઓ (રાષ્ટ્રીયકૃત બેંકો)માંથી ધિરાણ મેળવતા જોવા મળે છે કારણ કે તેઓને નિયત સમયે અને પર્યાપ્ત પ્રમાણમાં PACSs માંથી ધિરાણ ઉપલબ્ધ થતું નથી. આ ઉપરાંત PACSsના અને બેંકોના ધિરાણના વ્યાજદરોમાં તફાવત રહયો છે જેમ કે PACSs દ્વારા 7 થી 10% ના વ્યાજદરે ખેત ધિરાણ ઉપલબ્ધ કરવામાં આવે છે જયારે તેની સામે બેકિંગ ક્ષેત્રના આ પ્રકારના ધિરાણોનો વ્યાજદર એક સમાન હોય છે. દા.ત. KCC માટેનો ધિરાણનો વ્યાજદર 7% છે.

3) સહકારી પ્રવૃતિના વિકાસની દ્રષ્ટિએ જોઈએ કેટલાક જિલ્લામાં સહકારી પ્રવૃતિની શરૂઆત ઘણી લાંબા સમયથી થઈ હોવા છતા તેનો વિકાસ ધીમો રહયો હોય છે.

4) ગુજરાતમાં ઘણા લાંબા સમયથી મોટાભાગની સહકારી પ્રવૃતિએ PACSની રચના થઈ હોવા છતા આજદિન સુધી 30% જેટલી PACS પોતાની માલિકીનું મકાન (ઓફિસ,ગોડાઉન) ઉભુ કરી શકી નથી અને આવી PACSએ ભાડાના મકાનમાં (આ મકાન પંચાયત પ્રમુખનું, મંત્રીનું રહેઠાણ પણ હોઈ શકે)પોતાનો વહીવટ રાખવો પડે છે પરીણામે ભાડારૂપે ચુકવાતી રકમ જેટલી આવક PACS એ ગુમાવી પડતી હોય છે.

5) વૈધનાથન સમિતિની ભલામણો પ્રમાણે PACSના મંત્રીઓ, પ્રમુખો અને સભાસદોને નાણાકીય, વહીવટીય અને વિકાસકીય અને સુધારાત્મક પરિબળો અન્વયે વર્ષ 2006-07 દરમ્યાન તાલીમ આપવામાં આવેલ. જેમાં હિસાબી પધ્ધતિમાં અને વહીવટમાં કોમપ્યુટરાઈઝેશંનને મહત્વ આપવામાં આવેલ. એટલું જ નહિં આ માટે દરેક PACSને સરકારશ્રી તરફથી એક કોમ્પ્યુટર પણ ફાળવવામાં આવેલ છે. પરંતું મોટા ભાગના મંત્રીઓ કોમપ્યુટરનો ઉપયોગ કરતા શીખ્યા જ ન હોવાથી કે કોમપ્યુંટરની મદદથી વહીવટી કામગીરી કરવામાં ઉત્સુકતા દાખવતા ન હોવાથી PACSની નાણાકીય અને બિન નાણાકીય સ્વરૂપની માહિતીની એકરૂપતા, સંગ્રહ, ચિવટતા કે સ્પષ્ટીકરણની બાબતમાં પ્રણાલિકાગત મર્યાદાઓ આજે પણ અબાધીત રીતે જોવા મળે છે. પરીણામે આ હેતું પાછળ કરવામાં આવેલ ખર્ચ બિનઉત્પાદક અને બિનઉપયોગી બનતા મુડીનો વ્યય થતો હોય છે. કોમપ્યુંટર દ્વારા નવી પધ્ધતિ મુજબ હિસાબો તૈયાર કરી રાષ્ટ્રીય સ્તરે એક સમાન હિસાબી પધ્ધતિ (દ્વિનોંધી હિસાબી પધ્ધતિ) મુજબ હિસાબોમાં પારદર્શિતા અને સરળતાના ધ્યેય અન્વયે જાણવા મળે છે કે PACSના સંચાલકોમાં તેમને કોમપ્યુટરનું જ્ઞાન હજું પણ નથી કે અધકચરું છે.

6) PACSની કાર્યક્ષમતા અને ઉત્પાદકતાનું માપદંડ સભ્યોને વહેચવામાં આવતું ડિવિડંન્ડ ગણી શકાય. આ સંદર્ભમાં જોઈએ તો ભાવનગર જિલ્લાની 50% PACS 10% થી નીચા દરે ડિવિડંન્ડ ચુકવી શકે છે. જયારે અમરેલીમાં આ ચુકવણી પ્રમાણ 62% જેટલી PACSમાં રહયું છે. અહી નોંધવું જોઈએ કે ભાવનગર જિલ્લાની PACS આર્થિક રીતે નબળી અને ખાદ્ય વહોરતી, અને અમરેલી જિલ્લાની PACS આર્થિક રીતે સધ્ધર અને નફાકારકતા ધરાવતી જોવા મળે છે.

7) સામાન્ય રીતે રાજય અને કેન્દ્ર સરકાર દ્વારા વર્ષ દરમ્યાન જે PACSની કામગીરી ઉતમ રહી હોય તેને ઈનામ કે એવોર્ડ આપી સન્માનિત કરવામાં આવે છે. આ પ્રકારના ઈનામ કે એવોર્ડ મેળ વેલ PACSનું પ્રમાણ જોઈએ તો જુદા જુદા વર્ષેમાં જુદી જુદી સંસ્થાઓનું પ્રમાણ માત્ર 25 થી 30% આસપાસ જોવા મળ્યું છે. અલબત, 70% જેટલી PACS કયારેક પણ હરીફાઈમાં જોડાયેલ નથી કે નથી કોઈ પણ કામગીરી બદલ પુરસ્કાર મેળવવાની લાયકાત કે કાર્યક્ષમતા ધરાવતી તેવું સાબિત થાય છે.

8) ભાવનગર અને અમરેલી જિલ્લાના સંદર્ભમાં લઈએ તો મોટા ભાગના PACSs એટલે કે 70 થી 80% PACSના મંત્રીઓ દેવામાફીમાં માનતા નથી. પરંતું જે 30% જેટલા સભાસદો–પ્રમુખો દેવામાંફીને ઈસ્છે છે જે તેની મનોવૃતિ દર્શાવે છે.

9) PACSને વાણિજય અને બેંકિંગ પ્રવૃતિ કરવા પ્રોત્સાહિત અને માર્ગદર્શન પુરૂ પાડેલ છે. પણ તેમાં પણ ખાસ હકારાત્મક

પ્રતિભાવ જોવા મળેલ નથી.

આમ ઉપરોક્ત બાબતો સ્પષ્ટ કરે છે. કે સરકાર દ્વારા સહકારી પ્રવૃતિ અને PACSsનું પુનઃગઠન કરી સહકારી ક્ષેત્રને બેંકિંગ ક્ષેત્રની હરીફ બનાવવાના પ્રયત્નો છે.

4 સહકારી પ્રવૃતિની આવતી કાલ: અભ્યાસમાંથી પ્રાપ્ત થતા ઉપરોક્ત પ્રકારના તારણો પરથી સ્પષ્ટ થાય છે કે વૈધનાથન સમિતિની સહકારી ક્ષેત્રની 1) વહીવટી અને કાનૂની સુધારા 2) ધંધાકીય વિકાસ અંગેની તાલીમ 3) વહીવટ અને સંચાલનમાં ઈલેકટ્રોનીક ડિવાઈસીસનો ઉપયોગ અને 4) અનુદાન વગેરે પ્રકારે આ તળિયાની સંસ્થાઓને પુનઃ ગઠિત કરવા તાલીમ અને ખર્ચ અનુદાન આપવામા આવેલ છતા ઉપરોક્ત પ્રકારનું ચિત્ર લગભગ પુર્વવ્રત સ્થિતિમાં જ જોવા મળે છે. તેથી હવે જો PACSs ને આપવામા આવેલ ધંધાકીય વિકાસ અન્વયેની તાલીમમાં PACSsએ માત્ર પ્રણાલીકાગત એકલ દોકલ પ્રવૃતિ જ ન રાખતા ગ્રામીણ ક્ષેત્રની વ્યપારીક પ્રવૃતિઓ આદરીને આવક ઉપાર્જનના સ્ત્રોતો વિકસાવી શકે તેમ છે. દા.ત. કરયાણા – પ્રોવિજન સ્ટોરની સાધન સામગ્રી ચીજ વસ્તું કીચન વેર, કાપડ વગેરેનું ખરીદ –વેચાણ હાથ ધરવું. આ ઉપરાંત કેટલીક સેવાકીય પ્રવૃતિ હાથ ધરીને તેમાંથી કમિશન કે ભાડું પણ મેળવી શકાય છે. જેમ કે ગામના લોકોના વીમાના પ્રિમીયમ તેમના વતી ભરપાઈ કરવાની સેવા આપવી, લાઈટ બિલ, ટેલિફોન બિલ ભરપાઈ કરવાની સેવા હાથ ધરવી આ પ્રકારની પ્રવૃતિ દ્વારા વટાવ રૂપી આવક ઉભી કરી શકે છે. પોતાના ભંડોળ કે બેંક ભંડોળનો ધિરાણ સ્વરૂપે ઉપયોગ કરી ખેતી ક્ષેત્રે વપરાતા સાધનો અને યંત્રો વસાવવા અને તે જરૂરીયાત ખેડુતોને ભાડું આપીને ભાડારૂપી આવક મેળ વી શકાય. એ જ રીતે ગામમાં ગોડાઉન કે માલ સંગ્રહ વ્યવસ્થા ઉભી કરીને તેમાંથી આવક સ્ત્રોત ઉભું કરી શકાય.

બેંકિંગ ક્ષેત્રે નફાકારકતા જણાતા છેલ્લા દોઢેક દાયકાથી ખાનગી ક્ષેત્રપણ આ વ્યવસાયમાં જડપી ગતિએ પ્રવેશી રહયું છે. ત્યારે વૈધનાથનના સુચન પ્રમાણે સહકારી મંડળીઓ પણ પોતાના કાયદામાં આવશયક ફેરફાર કરીને બેંકિંગ પ્રવૃતિ કરી શકે. જો ઉપરોક્ત પ્રમાણે આવકના અતિરિક્ત સ્ત્રોતો ઉભા કરવા હોય તો મંડળીની કારોબારીએ પહેલ વૃતિ દાખવવી પડે અને તો જ આ ક્ષેત્રની સધ્ધરતા અને ઉપયોગીતા પુનઃ સ્થાપીત કરવા અને વધારવા માટે હવે વધું લાંબા સમયની રાહ જોવાની જણાતી નથી. અલબત આ પ્રમાણે PACSને પોતાની પ્રવૃતિઓ વધારે અને વિકસાવે તો તેની આવતી કાલ ઘણી આશા ભરેલી આવશે.

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DIRECT TAX CODE – STEPING TOWARDS REFORMS IN INDIA

Dr. N.S.Thoriya *

The present Income Tax Act was enacted in 1961 to replace the earlier act which had been legislated in 1922, before independence. About 50 years have been elapsed since the enactment of present Income Tax Act. It has been seen that the present Income Tax Act-1961 is very complicated and complex due to large numbers of sections and sub-sections. So, there is a need of drastic change in the Act. Keeping this in a view, there has been proposal to replace the existing Income Tax Act-1961. The Finance Minister Pranab Mukherjee on Wednesday 12 august 2009 released the draft of Direct Tax Code 2009 (DTC) for public opinion and debate. The basic objective of this tax code is to broad base the tax umbrella and to bring a horizontal equity among different classes of tax payers in line with best international practices.

In this paper, an attempt has been made to specify the objectives of DTC and also highlights the different provisions of the DTC.

Key words: enactment, income tax, sections,

INTRODUCTION –

The taxation structure of the country can play a very important role in the working of our economy. While designing the taxation structure, it has been seen that it is in conformity with our economic and social objectives. It should not impair the incentives to personal savings and investment flow and on the other hand it should not result into decrease in revenue for the state. The present Income Tax Act was enacted in 1961 to replace the earlier act which had been legislated in 1922, before independence. About 50 years have been elapsed since the enactment of present Income Tax Act. It has been seen that the present Income Tax Act-1961 is very complicated and complex due to large numbers of sections and sub-sections. So, there is a need of drastic change in the Act. Keeping this in a view, there has been proposal to replace the existing Income Tax Act-1961.

The Finance Minister Pranab Mukherjee on Wednesday 12 august 2009 released the draft of Direct Tax Code 2009 (DTC) for public opinion and debate. The basic objective of this tax code is to broad base the tax umbrella and to bring a horizontal equity among different classes of tax payers in line with best international practices.

OBJECTIVES OF DTC-

To reduce the scope for dispute and minimize litigation.

To establish an economically, efficient, effective and equitable direct system.

To reduce the tax burden at all levels.

To introduce moderate levels of taxation and to expand the tax base.

To increase in the tax GDP ratio.

To cope up with international practices.

HIGHLIGHTS OF THE DIRECT TAX CODE-

Ø All Direct Taxes integrated in one Act.

Ø 16 chapters, 285 sections, 18 schedules.

Ø The separate concept of **"Previous Year"** and **"Assessment Year"** will be replaced by a unified concept of **"Financial Year".**

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Ø **Classification of source of income has been replaced as under-**

a. Income from Special Sources-

Items listed in the table in rule 3 of the first schedule shall be considered as income from special sources.

b. Income from Ordinary Sources-

All the income accruing from a source other than the special sources, shall be classified under the following heads of income-

· Income from Employment
· Income from House Property
· Income from Business
· Income from Capital Gain
· Income from Residuary Sources

Ø Definition of **"Person"** to include **"An office or establishment** of the Central or the State Government".

Ø A **"foreign company"** will be treated as **"resident"** in India, if at any time in the financial year, it is controlled partly in India (as against wholly in the present act)

Ø The concept of Resident but not Ordinary Resident **(R but not OR)** done away with, but their taxation remains the same.

Ø **"Personal taxation"** reduced drastically in increasing the slab ranges, though the basic exemption limit remains same.

Ø **"Saving limit"** eligible for deduction increased to **"Rs.3 lakhs"** (existing limit Rs.1 lakh)

Ø **"Corporate tax rate"** reduced and proposed to be @ **"25%"**.

Ø **No surcharge, no cess** to be levied.

Ø Advance tax installments and due dates remain the same.

Ø Tax Deduction at Source (TDS) rates largely remain the same.

Ø All expenditures to be disallowed for TDS defaults.

Ø Tax audit ceiling remains the same.

Ø Depreciation rates largely remain the same.

Ø Non-compete fees specially made eligible for depreciation @25%.

Ø Lease premium specially made eligible for depreciation @25%.

Ø Books to be maintained for notified professionals and for business if income exceeds Rs.2 lakhs and turnover exceeds Rs.10 lakhs.

Ø Definition of **"Books of Account"** to include **"Data stored in Pc."**

Ø Minimum Alternative Tax **(MAT)** calculation changes it is now proposed @ **2%** of **Gross Assets** and for **banking companies** it is proposed @**0.5%**. (existing calculated on **Book Profit**)

Ø MAT will be considered as a final tax so **No carry forward** of **MAT credit**.

Ø Dividend Distribution Tax (**DDT**) @**15%**.

Ø **No wealth tax** for **companies**. Wealth tax only **for individual, HUF and private discretionary trust**, if wealth tax exceeds Rs.**50 crores**.

Ø Wealth tax rate @ **0.25%** on above Rs.50 crores.

Ø Capital asset to exclude only stock-in-trade, consumable stores and raw materials in business. Even personal effects etc. not liable to Capital Gain.

Ø Only capital loss and speculation loss not allowed against other heads. Other losses to be aggregated and identified carry forward. So even business loss carry forward can be set off against other heads.

Ø VRS, gratuity and commuted pension, will be taxable on withdrawal if not invested in specified saving.

Ø Standard deduction of **30% of NAV** (Net Annual Value), now made **20% of Gross Rent.**

Ø Annual Value linked to rateable value.

Ø Housing loan interest not allowed for self occupied house.

Ø Composite letting (with machinery etc) included in IFHP.

Ø Profits on business assets (old sections 50, 50A, 50B etc) to be business income and not capital gain.

Ø Radical changes in computation of business income, though the substance obviously remains the same.

Ø Business expenditure classified in three groups-

· Operating Expenditure
· Permitted Financial Charges
· Capital Allowances

Ø Differences between Long Term Capital Gain (LTCG) and Short Term Capital Gain (STCG) abolished. However, indexation allowed if held for more than 1 year.

Ø Base year for indexation shall be revised and year 2000-01 to considered as a base year.

Ø Security Transaction Tax (STT) to be abolished. So, share profit taxable as usual.

Ø Capital gains reinvested only in agricultural land and in one residential house.

Ø Interest income to be considered under residuary head (earlier known as income from other sources).

Ø Savings to be taxable on withdrawals (EET), except pure life policies and provident funds.

Ø Exempt – Exempt- Taxation (EET) only for new investments and not for the existing ones.

Ø Any amount exceeding Rs.20000 taken or accepted or repaid as loan or deposit otherwise than by A/c payee cheque or draft shall be now treated as Income from Residuary Source.

Ø Tuition fee for children allowed to individuals and HUF.

Ø Deductions like 80D, 80DD, 80DDB, 80U, 80E, and 80GG retained.

Ø Profit based incentives like section 80 IA etc. changed to investment based incentives.

Ø Co-operative society's deduction, royalty for copyright, patents etc. retained.

Ø Limits on remuneration and interest to partners removed.

Ø "Charitable purpose" renamed as "Permitted Welfare Activities" but definition largely remains the same.

Ø Various exemptions to charitable entitles clubbed together for simplification.

Ø Charitable entities liable to tax @15% of the surplus as calculated in a prescribed manner and under cash system.

Ø Due dates for filing return 30th June and 31st August for non-business income of non-corporate assesses and for other assesses respectively.

Ø The time limit for filing revised return will be limited to 21 months from the end of the relevant financial year.

Ø Foreign companies liable to pay branch profit tax @15%.

CONCLUSION-

The Direct Tax Code is a bit of a mixed bag for individuals, companies and others. There are few proposals which are beneficial for tax payers and they have to pay less tax whereas few proposals are headache for tax payers. The tax code makes radical changes in all areas of taxation. It lowers the incidence of tax on corporate and individual incomes but reintroduces wealth tax and capital gain tax. It also brings a uniform pattern of taxation on all long term savings in the form of EET. Let's see whether the new DTC will prove as a "BOON" or "BANE".

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ON INCOMPLETE BLOCK DESIGN

Prof. Pratik Trivedi *

The modern foundations of design of experiments were laid by R. A. Fisher during the early part of the 20th century. Since then, this area has seen a phenomenal growth. Design of experiments has for long been an integral part of almost all scientific investigations and continues to be so. It has therefore played a fundamental role in statistical practice and research. Statistical training also has always emphasized the role of design of experiments in extracting correct information and making valid inference on the underlying problem and thus, design of experiments is an essential component of most statistics curriculum.

Introduction:

Experimental design is a set of techniques which allow structuring and designing the conditions, the type and the amount of data involved in an experiment, leading to the maximum precision in the answer, always seeking the lowest cost. An experiment may involve varying several factors and observing the value of a response at setting of combinations of values of these factors. The challenge is which setting to choose in order to obtain the maximum amount of information from the resulting data, for a given experimental effort, allowing comparisons between treatments and the control for sources of random variability. Block designs are used to control such sources.

Design of experiment has very broad application across all the natural and social sciences. In experimental design, balanced incomplete block design and partially balanced incomplete block design establishes an important interface between theoretical results and statistical applications in several fields like agriculture, business, industry, biology, genetics, medicine, education sciences, cryptography and coding theory.

R. A. Fisher and F. Yates had done very much work in the field of design of experiments in 1930's. They were motivated by questions of design of field experiments in agricultural. In an agricultural experiment, we may have access to a number of plots on experimental farms in different parts of the country. We expect that fertility, drainage, etc. will vary from one plot to another, but that plots on the same farm will be more alike than plots on different farms. In allocating treatments to plots, we have to take account of this, so that plots receiving the same treatment are spread over the different farms suitably, if this is not done, the effect of the treatments can't be disentangled efficiently from the effect of the different farms. Thus, in statistics a set of plots which carries a partition into blocks and being an intelligent statistician, we wish to impose another partition into treatments.

If no treatment occurs more than once in a block then t such design is called binary design, each block can be identified with a subset of the set of all treatment and the design is a family of subset is called "blocks" of the set of points. If any two treatments occur together in a constant number of blocks then such design is called balanced block design.

If the plots are grouped in one-way (block-design), then the design is called one-way design or block-design. If the plots are grouped in two-way i.e. row-wise and column-wise, then the design is called row-column design or two-way design.

PRINCIPLES OF THE DESIGN OF EXPERIMENT

There are 3 main principals of experimental design named:

Randomization: [The experiment must be free from bias]

The experiment must be planned in such a way that it gives unbiased estimate of the value which we wish to measure. The experimenters should design the experiment in such a way that no bias can enter in the results and this is done by randomization.

After the treatments and the experimental units are decided, the treatments are allotted to the experimental units at random to avoid any type of personal and subjective bias which may be conscious or unconscious. This ensures the validity of the results. It helps to have an objective comparison among treatments. It also ensures independence of the observations which is necessary for drawing valid inference from the observations by applying appropriate statistical techniques.

Replication: [The experiment should have sufficient accuracy to carry out the results]

Accuracy in an experiment can be increased by eliminating the technical errors and increasing the number of repetitions and replications in the experiments. The replication of the experiment increases the accuracy of experiment. It controls the inherent variability among the experimental units. Of course, replication does not overcome all types of technical errors.

If a treatment is allotted to r experimental units in an experiment, it is said to be replicated r times. If in a design each of the treatments is replicated r times, the design is said to have r replications. Replication is necessary to increase the accuracy of estimates of the treatment effects. It also provides an estimate of the error variance which is a function of the difference among observations from experimental units under identical treatments, though the more number of replications is better, so far as precision of estimates is concerned, it can't be increased indefinitely as it increases cost of experimentation. Moreover, due to limited availability of experimental resources too many replications cannot be taken. The number of replications is, therefore, decided keeping in view the permissible expenditure and the required degree of precision.

Local control: [Error control-To reduce the error]

Randomization and replication increases the efficiency of the experiment but one should also try to reduce the error in the experiment. The local control can partially by selecting a proper size and shape of the plots and careful selection of the experimental material. We can reduce the experimental error by putting restrictions over the allocation of the treatments among the experimental units. This can be done by single grouping or double grouping in which we divide heterogeneous data into homogeneous sub-groups.

A considerable amount of research work has been done to divide the treatments into suitable groups for allotment to groups of experimental units so that the treatment effects can be estimated more precisely.

In this study we concentrate on only the construction of block designs. This objective finally led to the study of properties of C-matrix, also called as coefficient matrix of reduced normal equations of block designs D (v, b, r, k) under the homosecdastic fixed effect model.

We therefore discuss below properties of C – matrix leading to special characterization of block designs.

Definition 1.1: A design is said to be connected if all elementary contrasts are estimable. Otherwise, it is called a disconnected design.

Definition 1.2: A design is said to be connected if, given any two treatments è and 5Ø'ß it is possible to construct a chain of treatments è = è$_0$, è$_1$, è$_2$, —, è$_n$ = 5Ø'ß such that every consecutive pair of treatments in the chain occurs together in a block.

An incomplete block design $D(v, b, \underline{r}, \underline{k})$ is connected if and only if the rank of its C – matrix is exactly $v-1$.

In a connected design the diagonal elements of the C – matrix are all positive.

Definition 1.3: A design is said to be variance balanced (VB) if all the elementary contrasts are estimated with the same precision.

The definition of balanced design as given above will not hold for disconnected designs because all the elementary contrasts are not estimable. Vartak (1963) has modified the definition of balanced design to hold for disconnected as well as connected design as follows:

Definition 1.4: A design is said to be balanced if every normalized estimable linear function of the treatment effects of the design can be estimated with the same variance.

It has been proved by V. R. Rao (1958) that a connected design is VB if and only if all the non-zero characteristic roots of its C – matrix are equal.

An equivalent condition (John (1971), p.246) is:

A necessary and sufficient condition for a design to be balanced is that C – matrix shall have its diagonal elements equal and its off-diagonal elements equal.

The form of C – matrix for a VB design is given by

$C = \theta\left(I_v - v^{-1}J_{vv}\right)$

Where θ is a non-zero characteristic root of C, I_v the identity matrix and J_{vv} is a matrix of ones.

The most important binary, equireplicate and proper VB designs are the balanced incomplete block (BIB) designs introduced by Yates (1936). These are defined as follows:

Definition 1.5: A BIB design is an arrangement of v treatments in b blocks each containing $k < v$ treatments such that

(i) every treatment occurs at most once in a block,

(ii) every treatment occurs in exactly r blocks,

(iii) Every pair of treatments occurs together in exactly λ blocks.

The integers v, b, r, k, λ are called parameters of the BIB design.

Definition 1.6: (By Das (1958), p. 74). Let v, b, r, k, etc., be the parameters of any incomplete block design. If α e" 1, new treatments are now introduced and all included in each of the blocks of the incomplete block design together with β e" 0 new blocks each having all the $v+\alpha$ treatments in it, then the new design thus built around the incomplete block design can be called a reinforced incomplete block design with $t = v+\alpha$ treatments, $b+\beta$ blocks of sizes $k+\alpha$ and $v+\alpha$ and with two types of replications, viz., $r+\beta$ and $b+\beta$.

Supplementary block designs play a very significant role in the construction of VB designs. The definition of these designs as included in Nigam et al. (1988) is as follows:

Definition 1.7: Consider a connected block design $D_1(v_1, b_1, \underline{r}_1, \underline{k}_1)$ with incidence matrix N_1 such that $\underline{r}_1' \underline{1} = \underline{k}_1' \underline{1} = n_1$, and design $D_2(v_2, b_2, \underline{r}_2, \underline{k}_2)$ with incidence matrix N_2 such that $\underline{r}_2'$ = = , where . The matrix defined below $N = \begin{bmatrix} N_1 \\ N_2 \end{bmatrix}$

Is incidence matrix of a design? Is called supplemented block design and has parameters

$v_1 + v_2, b, \left(\underline{r}_1' : \underline{r}_2' \right)', \underline{k}_1 + \underline{k}_2$.

Definition 1.8: An existing block design used for the construction of balanced bipartite block designs and EB designs is called as basic design.

We give below standard basic designs, which are used in the construction procedure in the dissertation:

(i) BIB design, whose treatment-block incidence matrix satisfies

$$NN' = (r - \lambda) I_v + \lambda J_{vv}$$

(ii) Symmetrical BIB design whose parameters are. $v = b, r = k, \lambda$

(iii) Randomized (complete) block design (RBD), whose treatment-block incidence matrix is$_{vh}$.

(iv) Trivial BIB design , whose incidence matrix is$_v$.

Das and Ghosh (1985) introduced the concept of general efficiency balanced (GEB) designs.

Let be an incomplete block design with treatment replication numbers $r_1, r_2, ---, r_v$ and block sizes. $k_1, k_2, ---, k_b$ Let $= N_{nj}$ be the incidence matrix of the design D and let $=_r^1$ $(r_1, r_2, ---, r_v)$ $= (k_1, k_2, ---, k_b)$

R = diag $(r_1, r_2, ---, r_v)$, K = diag $(k_1, k_2, ---, k_b)$. Let be $C = R - N K^{-1} N'$ the – matrix of the design . The design will be called generalized efficiency balanced (GEB) design , if for some positive numbers $a, s_1, s_2, ---, s_v$, the matrix is of the form

$$C = a\left(S - g^{-1} ss'\right)$$

where g =, and. From above equation, it follows that is a GEB design if and only if

$$\sum_{j=1}^{b} n_{ij}\, n_{mj} / k_j = c\, s_i\, s_m \ , i \neq m = 1, 2, ---, v.$$

where .The efficiency of design relative to completely randomized design (CRD) with replication numbers is given by

$$E = cg = c \sum_{i=1}^{v} s_i$$

If all, , then the design is called EB design; and if then the design is called VB design.

This dissertation consists of six chapters. Different methods of construction of block designs are discussed in chapters 2 to 6.

In this dissertation we have concentrated on the theory and techniques of construction of various types of block designs. This provides a wider scope for the construction of block designs as availability of choice is made possible.

A complete bibliography of the books and research papers referred for the preparation of the present dissertation is given at the end.

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PROFITABILITY AND FINANCIAL SOUNDNESS OF INDIAN STEEL COMPANIES: A COMPARATIVE STUDY

Dr. Shailesh N. Ransariya *

Steel is crucial to the development of any modern economy and is considered to be the backbone of human civilization. It is a product of a large and technologically complex industry having strong forward and backward linkages in terms of material flows and income generation. All major industrial economies are characterized by the existence of a strong steel industry and the growth of many of these economies has been largely shaped by the strength of their steel industries in their initial stages of development. Steel industry was in the vanguard in the liberalization of the industrial Sector and has made rapid strides since then. In this paper an attempt is made to know the profitability and financial position of selected steel companies, for accomplishment of the objective, the data collected from the annual reports from 2007-08 to 2011-12 from the selected two steel companies in India, the collected data is analyzed and computed to fit for drawing inferences, this study utilizes various ratios among them Operating profit ratio, Gross profit ratio, Net profit ratio, Return on capital employed ratio, Return on net worth ratio, Mean ,Standard Deviation ,T test. The analysis revealed that the profitability of the SAIL is sounder than the TISCO.

Key words: *Profitability, Financial Soundness, Global Scenario*

INTRODUCTION:

Business is conducted primarily to earn profits. The amount of profit earned measures the efficiency of a business. The greater the volume of profit, the higher is the efficiency of the concern. The profit of a business may be measured and analyzed by studying the profitability of investments attained by the business. In a financial sense, the term Profitability describes the financial health of an organization. Profitability can be interpreted several ways, but profitability can generally be described as how well a company can get a return on the investments they make. Profitability can also be labeled as a measurement of business success. Basically, it is the amount of profit generated by the company as a percent of the sales generated. The objective of margin analysis is to detect consistency or positive/negative trends in a company's earnings. Positive profit margin analysis translates into positive investment quality. To a large degree, it is the quality, and growth, of a company's earnings that drive its stock price.

STEEL INDUSTRY: GLOBAL SCENARIO

The current global steel industry is in its best position in comparing to last decades. The price has been rising continuously. The demand expectations for steel products are rapidly growing for coming years. The shares of steel industries are also in a high pace. The steel industry is enjoying its 7th consecutive years of growth in supply and demand. And there is many more merger and acquisitions which overall buoyed the industry and showed some good results. The supreme crisis has lead to the

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recession in economy of different countries, which may lead to have a negative effect on whole steel industry in coming years. However steel production and consumption will be supported by continuous economic growth.

WORLD CRUDE STEEL PRODUCTION IN 2011

Rank	Country	Production (in thousand tonnes)
1	China	683,265
2	Japan	107,595
3	USA	86,247
4	India	72,200
5	Russia	68,743
6	South Korea	68,471
7	Germany	44,288
8	Ukraine	35,332
9	Brazil	35,162
10	Turkey	34,103

(Source: World Steel Association; Annual Reports 2011)

China was the first crude steel producer in the world with production reaching 683.265 million tonne, a growth of 8.30% over 2010. India emerged as the 4th largest producer in 2011, in 2010 India was 5th largest producer and recorded a growth of 7.48% as compared to 2010.

REVIEW OF LITERATURE:

There are numerous empirical studies conducted on Profitability analysis and financial soundness in India as well as abroad. Present review deals with the comparative study of Indian steel companies. Some of the notable studies in this field are as following:

- **DR SANJAY BHAYANI** published a book in (**2003)**, "Practical financial statement analysis" The study covered 16 public limited cement companies in private sector. He made study of analysis of profitability, working capital, capital structure and activity of Indian cement industry. In his research he revealed various problems of cement industries and suggested remedies for the problems .He also suggested for the improvement of profitability and techniques of cost control.
- **NAIB, (2003)** compared efficiency of 26 enterprises (13 public and 13 private) for a 12 year period from 1988-89 to 1999- 2000. The results indicated that both public and private firms experienced modest positive average annual growth rate during this period. Thus this study also revealed that at the enterprise level there is little empirical justification for general presumption in favour of either type of ownership and a case by case examination may be more revealing. Thus for the present study case study method has been taken. The present study is a case of Bharat Heavy Electricals Limited (BHEL), which is a multi-product, multi division, Public Sector Company operating in highly competitive environment.
- **SAMILOGLU & DAMIRGUNES (2008)** said that even though the profitability is constantly positive, inaccurate working capital management procedures may lead to bankruptcy of the firm. They suggest that current, acid test, and cash ratios as traditional measures of liquidity are incompetent and static balance sheet measures that cannot provide detailed and accurate information about working capital management effectiveness. In their research formulas used for calculating them consider both liquid and operating assets in common and traditional ratios are not meaningful in terms of cash flow.
- **AUBRY LYIMO, DR.REUBENJ.L MWAMAKIMBULLAH KIKO F.S.HAMZA, (2010)** they found costs resulting from poles being rejected, reworked or down-graded were the highest at the study mill. The cost of quality were so high and as a result they negatively affect the financial performance of the mill.-cost of quality and its effect on company's profitability, the amount accrued from costs of quality was too high to reject the null hypothesis which claimed that costs of quality impacts negatively the profitability of the company.
- **NANDI (2011)** made an attempt to examine the influence of working capital management on corporate profitability. For assessing impact of working capital management on profitability of National Thermal Power Corporation Ltd. during the period of 10 years i.e., from 1999-2000 to 2008-09 Pearson s coefficient of correlation and multiple regression analysis between some ratios relating to working capital management and the impact

measure relating to profitability ratio (ROI) had been computed and applied. An attempt had been undertaken for measuring the sensitivity of return of investment (ROI) to changes in the level of working capital leverage (WCL) of the studying company.

➢ **KARADUMAN, AKBAS & CALISKAN (2011)** have tried to shed light on the empirical relationship between efficiency of working capital management and corporate profitability of selected companies in the Istanbul Stock Exchange for the period of 2005-2009. The companies should focus on working capital management in order to increase their profitability by seriously and professionally considering the issues on their cash conversion cycle which was derived from the number of day's accounts payable, the number of day,s accounts receivable and the number of days of inventories. The findings suggested that it may be possible to increase profitability by improving efficiency of working capital.

➢ **ASHA SHARMA AND R.B. SHARMA (2011),** these attempts identify and study the movement of key financial parameters and their relationship with profitability of textile industry. It is an attempt to and the study whether the key identified parameters move in a synchronous way going up and coming down with basic profitability parameters. All three comparably profit-making companies have been taken as the sample for the study for the period of 2006to2010.

STATEMENT OF PROBLEM:

The primary objective of a business undertaking is to earn profits. Profit earning is considered essential for the survival of the business in this competitive era. A business needs profits not only for its existence, but also for expansion and diversification the investors want an adequate return on their investment as well as workers, creditors. And a business enterprise can discharge its obligation to various segments of the society only through earning of profit. The statement of problem is:

PROFITABILITY AND FINANCIAL SOUNDNESS OF INDIAN STEEL COMPANIES: A COMPARATIVE STUDY PERIOD OF THE STUDY:

The present study is mainly based on secondary data. This study is mainly intended to evaluate the profitability and financial soundness of Indian steel companies. The period of the study is five years 2007-08 to 2011-12.

SELECTION OF SAMPLE:

The study has been carried out on the micro-level. The population of the study consists steel companies of India. the researcher has selected 2 leading steel companies as mentioned below:

1. Tata Steel Ltd.
2. Steel Authority of India Ltd. (SAIL)

OBJECTIVES OF THE STUDY:

The present study is based upon the micro approach to analyze the profitability and financial soundness of Indian steel companies, specifically the objectives of the study are:

1. To ascertain the overall earnings performance of selected steel companies in India
2. To evaluate global scenario of steel industry.
3. To make comparison of profitability of selected units.
4. To make suggestions for improvement of the profitability position of selected units.

HYPOTHESES OF THE STUDY:

In conformity with the above objectives, the following hypotheses have been framed:

1. The profitability is equal in the selected units (Ho)
2. The financial soundness is equal in selected units (Ho)

DATA COLLECTION:

The study is analytical in nature, and the present study uses the latest available published secondary data for the years 2007-08 to 2011-12. The sources of data for this research include the literature published by the World Steel Association. Also the various magazines dealing with the current banking scenario and research paper have also been a source of information. The data related to company is collected from the annual reports of the selected steel companies, www.moneycontrol.com, and www.money.rediff.com.

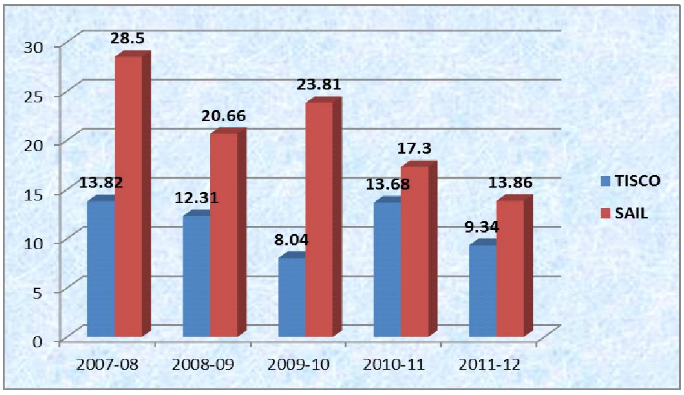
TOOLS OF ANALYSIS:

Profitability ratios show a company's overall efficiency and performance. We can divide profitability ratios into two types: margins and returns. Ratios that show margins represent the firm's ability to translate sales dollars into profits at various stages of measurement. Ratios that show returns represent the firm's ability to measure the overall efficiency of the firm in generating returns for its shareholders. For the purpose of analysis the author has used profitability ratios, mean, standard deviation and student t test.

PROFITABILITY AND FINANCIAL SOUNDNESS:

(1) Operating profit ratio:

Year	TISCO	SAIL
2007-08	13.82	28.50
2008-09	12.31	20.66
2009-10	8.04	23.81
2010-11	13.68	17.30
2011-12	9.34	13.86
Average	11.44	20.83
Variance	6.85	32.19
t – test result	Cal. Val.	-3.36
	Tab. Val.	2.31

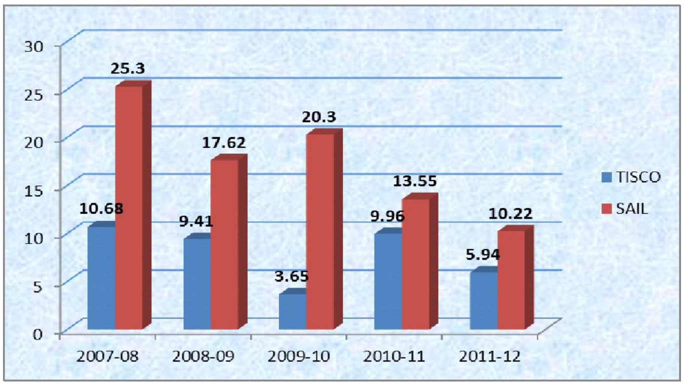


Interpretation:

The above tabular chart shows the operating profit ratio of selected units during the study period. The average operating profit ratio is 11.44% and 20.83% respectively. The profitability of SAIL is sounder than TISCO as per this ratio. In SAIL it is the highest in 2007-08 with 28.5% while in TISCO it is highest in 2007-08 with 13.82%. The calculated value of t is -3.36 and table value is 2.31 as per 5% level of significant, so null hypothesis is rejected. It means ***there is significant difference in means score of operating profit ratio.***

(2) Gross profit ratio:

Year	TISCO	SAIL
2007-08	10.68	25.30
2008-09	9.41	17.62
2009-10	3.65	20.30
2010-11	9.96	13.55
2011-12	5.94	10.22
Average	7.93	17.40
Variance	9.04	34.31
t – test result	Cal. Val.	-3.22
	Tab. Val.	2.31

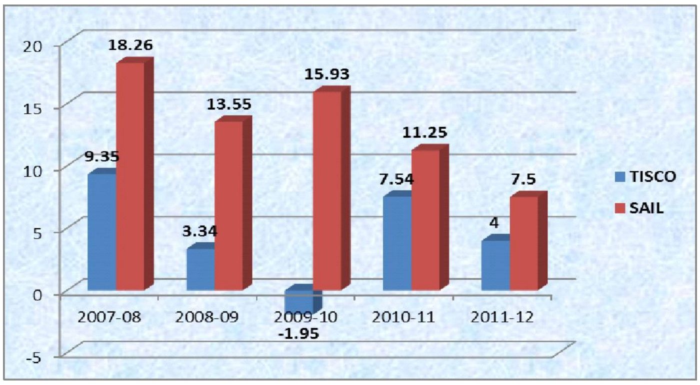


Interpretation:

The above table shows the gross profit ratio of selected units during the study period. The average gross profit ratio is 7.93% and 17.40% respectively. TISCO shows the mixed trend during the study period while SAIL shows the decreasing trend during the study period except the year 2009-10. The highest ratio of SAIL is 25.3% in 2007-08 and of TISCO is 10.63% in 2007-08. The calculated value of t is -3.22 and table value of t is 2.31 as per 5% level of significant, so null hypothesis is rejected. It means ***there is significant difference in means score of gross profit ratio during the study period.***

(3) Net Profit Ratio:

Year	TISCO	SAIL
2007-08	9.35	18.26
2008-09	3.34	13.55
2009-10	-1.95	15.93
2010-11	7.54	11.25
2011-12	4.00	7.50
Average	4.46	13.30
Variance	15.19	13.30
t – test result	Cal. Val.	-4.02
	Tab. Val.	2.31

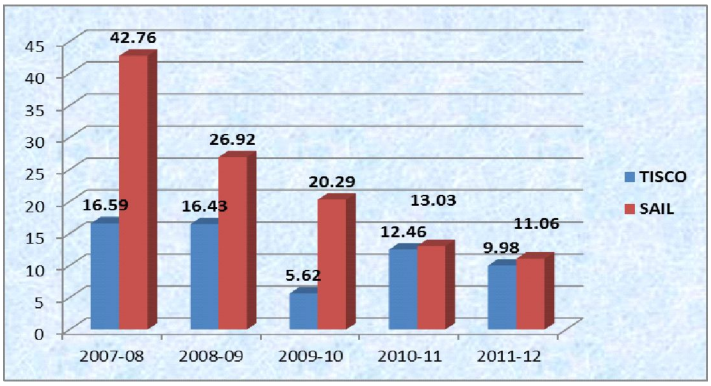


Interpretation:

The above table shows the net profit ratio of selected units during the study period. The average net profit ratio is 4.46% and 13.30% respectively. TISCO shows the mixed trend during the study period including ***negative ratio (-1.95%)*** in 2009-10 while SAIL shows the decreasing trend during the study period except the year 2009-10. The highest ratio of SAIL is 18.26% in 2007-08 and of TISCO is 9.35% in 2007-08. The calculated value of t is -4.02 and table value of t is 2.31 as per 5% level of significant, so null hypothesis is rejected. It means ***there is significant difference in means score of net profit ratio during the study period.***

(4) Return on capital employed Ratio:

Year	TISCO	SAIL
2007-08	16.59	42.76
2008-09	16.43	26.92
2009-10	5.62	20.29
2010-11	12.46	13.03
2011-12	9.98	11.06
Average	12.22	22.81
Variance	21.36	163.74
t – test result	Cal. Val.	-1.74
	Tab. Val.	2.31

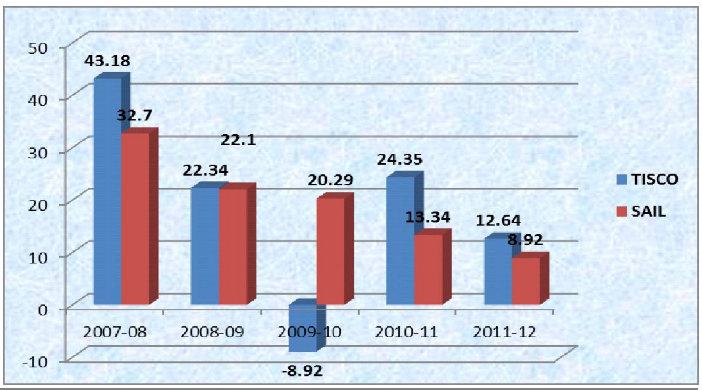


Interpretation:

The above table shows the return on capital employed ratio of selected units during the study period. The average ratio is 12.22% and 22.81% respectively. TISCO shows the mixed trend during the study period including the lowest of 5.62% in 2009-10 while SAIL shows the decreasing trend during the study period. The highest ratio of SAIL is 42.76% in 2007-08 and of TISCO is 16.59% in 2007-08. The calculated value of t is -1.74 and table value of t is 2.31 as per 5% level of significant, so null hypothesis is accepted. It means ***there is no significant difference in means score of return on capital employed ratio during the study period.***

(5) Return on net worth Ratio:

Year	TISCO	SAIL
2007-08	43.18	32.70
2008-09	22.34	22.10
2009-10	-8.92	20.29
2010-11	24.35	13.34
2011-12	12.64	8.92
Average	18.72	19.47
Variance	361.01	82.88
t – test result	Cal. Val.	-0.08
	Tab. Val.	2.31



Interpretation:

The above table shows the return on net worth ratio of selected units during the study period. The average ratio is 18.72% and 19.47% respectively. TISCO shows the mixed trend during the study period including negative of -8.92% in 2009-10 while SAIL shows the decreasing trend during the study period. The highest ratio of SAIL is 32.70% in 2007-08 and of TISCO is 43.18% in 2007-08. According to this ratio the profitability of TISCO is much sound than SAIL except the year 2009-10. The calculated value of t is -1.74 and table value of t is 2.31 as per 5% level of significant, so null hypothesis is accepted. It means ***there is no significant difference in means score of return on capital employed ratio during the study period.***

SUGGESTIONS:

The primary objective of a business undertaking is to earn profits. Profit earning is considered essential for the survival of the business in this competitive era. At the end of this research following suggestions can be drawn:

- The profitability of TISCO is very poor than SAIL. So TISCO requires concentrating on cost reduction system.
- The return on net worth ratio of SAIL is lower than TISCO, so SAIL requires concentrating on proper use of leverage.
- The net profit ratio of TISCO is much lower than SAIL during the study period, so TISCO should try to control operating expenses.

LIMITATIONS OF THE STUDY:

The major limitations of this study are as under:

1. This study is based on secondary data taken from published annual reports of selected steel companies.
2. The different views have been applied in the calculation of different ratios.
3. The present study is largely based on ratio analysis. It has its own limitations.
4. The study is limited to five years only.

CONCLUSION:

The Indian steel industry is among the upcoming industries of the world. It has a number of iron ores, which means that it has plenty of resources from which to draw its raw material. The rate of production of steel in India has been going up at a steady rate in the last few years. The amount of profit earned measures the efficiency of a business. The greater the volume of profit, the higher is the efficiency of the concern. The profit of a business may be measured and analyzed by studying the profitability of investments attained by the business. The study investigates the profitability of the selected steel companies in India. The study uses various profitability ratios for analysis of profitability of selected steel companies. It is inferred from the results profitability performance of SAIL is sounder than TISCO during the study period.

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"A STUDY ON CUSTUMERS PERCEPTION" (WITH REFERENCE TO KOTAK MAHINDRA BANK)

Mr. J.B. Bhatt *

The main aims of this research paper is to find customers satisfactions with relations to some variables like individual visit, age group, family income,etc.in this study researcher used private bank MAHINDRA KOTAK and research is carried out by primary data analysis tools like Correlation, . Likert scale, frequency, study indicates an average satisfactions of customers toward MAHINDRA KOTAK BANK.

Key words: - *MAHINDRA KOTAK, Correlation, Liker scale,*

INTRODUCTION:- Today, many businesses such as banks, insurance companies, and other service providers realize the importance of Customer Relationship Management (CRM) and its potential to help them acquire new customers retain existing ones and maximize their lifetime value. At this point, close relationship with customers will require a strong coordination between IT and marketing departments to provide a long-term retention of customers. This study deals with the role Customer Relationship Management, to measure the customer perception of Kotak Mahindra Bank. The introduction of liberalization in service sector changed the Indian consumer's perception a lot... With the economic reforms by the Government of India the operational environment of financial sector has changed drastically. The growth of service sector in 20th centaury gave a new dimension to uplift of Indian economy. Regulating and technological improvements are responsible for the vast majority of innovation in banking over the past quarter century. The continuing evolution of the banking and financial markets has created opportunities both for providers and for users of the financial products, and this evolution has proven beneficial to the economy. The introduction of liberalization in service sector changed the Indian consumer's perception a lot. The volatility of global equity markets over the past few years has turned the tables on institutional finance firms in the capital markets, wealth management, and commercial banking sectors, wealth management clients, tired of looking at dwindling account balances, are demanding from financial advisors long-term strategies to boost their assets. Schemes for the customer.

LITERATURE REVIEW

· **Christopher Lovelock and Jochen Wirtz (2006)** explained the relationship between service quality and service productivity. A key challenge for any service business is to deliver satisfactory outcomes to its customers in ways that are cost-effective for the company. If customers are dissatisfied with the quality of a service, they won't be willing to pay very much for it or even to buy it at all if competitors offer better quality. Low sales volumes and/or low prices mean less productive assets.

· **According to Valarie A Zeithaml, Mary Jo Bitner, Dwayne D Gremler and Ajay Pandit (2008)** customers hold different types of service expectations: (1) desired service, which reflects

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the customers want; (2) adequate service, what customers are willing to accept; and (3) predicted service, what customers believe they are likely to get. While service quality, the customer's perception of the service component of a product, is a critical determinant of customer satisfaction, in case of a pure service, service quality may be the most critical determinant of satisfaction. They mentioned the service encounters or "moments of truth" as the building blocks for both satisfaction and quality. Service encounter is an opportunity to build perceptions of quality and satisfaction. So it is important to manage the evidence of service in each and every encounter.

· **Harsh V. Verma (2009)** also confirmed that in services, quality is not objective, rather it is perceived. Quality in services is based on customer's judgment of superiority on intangible dimensions. He describes a framework which views quality in services as made up of two dimensions of technical and functional quality. Technical quality refers to the outcome while functional or process quality refers to the quality of process through which the outcomes are transferred to the customer.

· **Parasurman, Zeithaml and Berry (1985)** however listed ten determinants of service quality, which were further regrouped into five dimensions: reliability, responsiveness, tangibles, assurance and empathy In the process of evaluation of customer satisfaction. **RESEARCH METODOLOGY:-**

In this research study researcher has used following methodology for depth research in this field. Where in following objectives are formulated by the researchers.

1. Objectives

· To know is there any relationship between visit frequency & satisfaction level.

· To know is there any relationship between family income & satisfaction level

· To know the level of satisfaction of the customer from the services offered by the bank.

· To know relationship between the age group and the satisfaction level.

· To know relationship between satisfaction level & association with other bank.

2. Data collection

The search to answer the research questions is called collection of data. Both primary & secondary data is been collected for the purpose of research.

3. Sample size:

The sample size is 200. This sample size is decided by taking into consideration time & cost available to the researcher. Also the parameters like family income, age occupation etc has also been taken into consideration while deciding the sample size

4. Statistical tools used for the research:

Structured Questionnaires and other statistical tools used for the research are, frequency: to know the visit ***frequency*** of the respondents and to know which service/s is mostly used by the respondents, ***Correlation*** to know the is there any correlation between the satisfaction level and the association with the secondary bank. ***Likert scale:*** Five point Likert scale were used to know the responses about the service & product offering of the bank. (5=Very Good, 4=Good, 3=neutral, 2=Poor, 1=Very Poor).

DATA ANALSIS ANS DISCUSSION:

A Cleanliness, Layout, Access to entrance, visibility of signboards

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Poor	25	16.8	16.8	16.8
	Average	51	34.2	34.2	51.0
	Good	73	49.0	49.0	100.0
	Total	149	100.0	100.0	

B, Compliance of standing instructions

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very Poor	4	2.7	2.7	2.7
	Poor	58	38.9	38.9	41.6
	Average	65	43.6	43.6	85.2
	Good	22	14.8	14.8	100.0
	Total	149	100.0	100.0	

The above analysis clearly shows that 73 percent of the respondents are satisfied with the cleanliness, layout, access to entrants, and visibility of signboards whereas 51 percent of the respondent say that it's average similarly for the space availability for sitting & waiting 80 percent of the respondent say it is average means the bank has to make necessary adjustments to provide the appropriate space for the sitting while the customer is waiting for their turn to come.

C. Correlations with Overall satisfaction level with Kotak Mahindra bank and number of accounts in secondary bank.

		Q5	Q8
Q5	Pearson Correlation	1	-.074
	Sig. (2-tailed)	.	.371
	N	149	149
Q8	Pearson Correlation	-.074	1
	Sig. (2-tailed)	.371	.
	N	149	149

The above analysis shows the negative correlation means the respondents who have more account with the secondary bank they are not satisfied with the current bank.

D.Correlations with Overall satisfaction level with Kotak Mahindra bank and Overall satisfaction of secondary bank**.**

		Q5	Q9
Q5	Pearson Correlation	1	.106
	Sig. (2-tailed)	.	.199
	N	149	149
Q9	Pearson Correlation	.106	1
	Sig. (2-tailed)	.199	.
	N	149	149

This table shows the positive correlation. It means the respondents who are satisfied with the secondary bank they are equally satisfied with the current bank.

E. Correlations With the overall satisfaction level with the Kotak Mahindra bank and the sex of respondents

		Q5	Q10
Q5	Pearson Correlation	1	-.033
	Sig. (2-tailed)	.	.693
	N	149	149
Q10	Pearson Correlation	-.033	1
	Sig. (2-tailed)	.693	.
	N	149	149

The above table shows the negative correlation it means that the overall satisfaction level and sex of respondents are not related with each other means the banks give the same services irrespective of the gender difference.

F.Correlations With the overall satisfaction level with the Kotak Mahindra bank and age group

		Q5	Q11
Q5	Pearson Correlation	1	.068
	Sig. (2-tailed)	.	.410
	N	149	149
Q11	Pearson Correlation	.068	1
	Sig. (2-tailed)	.410	.
	N	149	149

This table shows the positive correlation between the overall satisfaction level and the different age groups of the respondents. It means higher the age is more they are satisfied.

Findings and Recommendation

Form the analysis of data the researcher has found the following facts. The analysis of customers visit frequency and the overall level of satisfaction clearly reveals that the level of satisfaction and the visit frequency both are independent variable it means that the number of visit to bank does not affect the customers' perception Another important fact which the researcher had found is that the majority of the customer is not satisfied with the general behavior of the staff, compliance of the standing instruction and the locker facility. It is also found that the customers with higher income group are more satisfied with the bank compared to the low income customer. It is also found that the gender and the overall satisfaction level both are independent variable. One of the important fact fond by the researcher is that majority of the respondents are natural when they have been about the overall satisfaction level of the bank. It means that they are finding it difficult to rate the bank service in comparison with other banks. They perceive that there is not much difference between the services provided by the Kotak bank and the other secondary bank. As it was found that all the respondents have the account in secondary bank and those who are satisfied with the secondary bank they are equally satisfied with the Kotak Mahindra bank. Form the above facts the researcher has recommend following solution As it was found in the research that majority of the respondents are not satisfied with the general behavior of the staff, compliance of standing instruction and locker facility. So the bank has to improve the service quality by imparting training to the staff, they should also ensure that the customer should not have any complaint for compliance of standing instruction and the locker facility. The important fact that was found in the research is that the customer with higher age group is more satisfied than the low are customer. And we have found that the majority of the banks' customers are in the age group of 26-35 and they are neutral when they have been asked about their overall satisfaction level with the bank. It was also found that 83.2 percent of the respondents are using Pro saving A/c but rest of the other products and services of the bank are not utilized much. So the bank has to promote these products and services to the customers so that they are more satisfied with the bank.

CONCLUSION:-

Customers are the key to maintain a competitive advantage in today's market. Banking institutions should be aware of who their customers are, which customer groups produce higher profits and what factors influence their loyalty and keep them happy. Customers affect a bank's success and the winners will be those institutions that succeed in managing their relationship with customers in an effective manner and in quick time

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"LEVERAGE" – AND ITS IMPACT ON PROFITABILITY WITH REFERENCE TO SELECTED TEXTILE COMPANIES IN INDIA

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The major objective of this paper is to analyze and understand the impact of leverage on the profitability of the firm. This paper investigates the relationship between the leverage (financial leverage, operating leverage and combined leverage) and the earning per share. And it aims to describe how the earning capacity of the firm is influenced by the fixed operating costs and the fixed financial charges. In this study, selected Textile companies are taken for analysis and hypothesis are examined with the help of one way ANOVA and t-test. Apart from that, other tools like skewness and kurtosis are applied to examine "Lack of symmetry" used to understand the distribution of data and 'Flatness or peakedness'. The results suggest that the leverage and profitability and growth are related and the leverage is having impact on the profitability of the firm.

KEY WORDS : *(DOL: Degree of Operating Leverage), (DFL: Degree of Financial Leverage), (DCL: Degree of Combined Leverage), (DER: Debt equity ratio), and (EPS: Earning Per share)*

INTRODUCTION:

Financial Decision (FD) plays a crucial role in the survival of a firm. Business decisions of the firms in general and strategies in particular are moulded by the business environment. Every businessman has to face tough competitions, uncertainty and risk prevailing in the trade. External factors like the economic, political/ regulatory, social, demographic, technological and natural factors which make up the opportunities for and threats to business, and internal factors like the resources, capabilities and goodwill of the organization, internal power relationships etc., which decide the strength and weakness of the firm. The firm's capital structure (CS), which is the mix of debt and equity is considered to be optimum when the market value of the share is maximized. When the shareholders' return is maximized with minimum risk the market value per share will be maximized and the firm's capital structure would be considered optimum. Once the financial manager is able to determine the best combination of debt and equity, he must generate the appropriate capital through the best available sources. Hence, debt equity ratio (DER) is determined to ascertain soundness of the long-term financial policies of the firm.

INDIAN TEXTILE INDUSTRY:

The Indian textile industry is estimated to be around USD 52 billion and is likely to reach USD 115 billion by 2012. The domestic market is likely to increase from USD 34.6 billion to USD 60 billion by 2012. It is expected that India's share of exports to the world would also increase from the current four per cent to around seven per cent during this period. India has overtaken the US to become the world's 2nd largest cotton producing country, after China, as per a study by International Service for the Acquisition of Agra-biotech Application. India is the largest exporter of yarn in the international market and has a share of 25 per cent in world cotton yarn exports and accounts for 12 per cent of the world's

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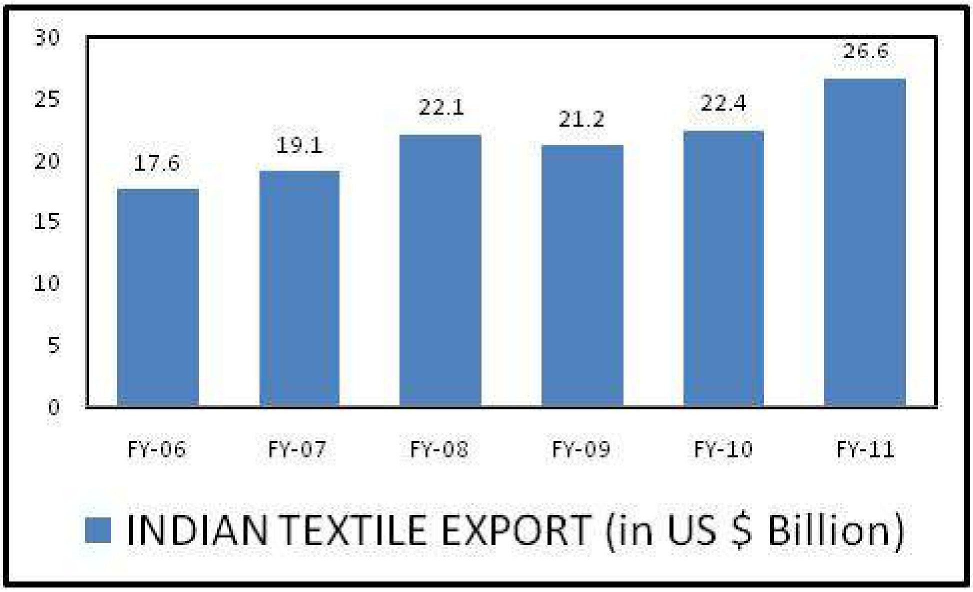
production of textile fibers and yarn. The country (India) has the highest loom capacity, including handlooms, with a share of 61 per cent in world loom age. India is the largest producer of jute in the world. It is the second largest producer of silk and the only country to produce all four varieties of silk – Mulberry, Tsar, Ere and Muga. The primary contribution of the Textile Industry is export earnings for the country; the textile industry occupies 16%of the country's export earnings. Industrial output sums up to 14% of total industrial production and contributes to approximately 30% of total export products. In an effort to increase India's share in the world textile market, the Government of India has introduced a number of progressive steps. The Indian textile industry is striving to realize its full potential and face the emerging challenges of globalization and liberalization. Thus leveraging firms lead to borrowing, which leads to debt. The Debt-equity ratio is a long run risk measure. Debt to equity compares debt to the owner's investment in the business. An increase in the debt-equity ratio increases the firm's financial Leverage, because this makes additional debt financing available.

Figure: 1 Indian Textile Export



LITERATURE REVIEW:

Prior empirical research on leverage shows that leverage can constrain investment (Lang, Ofek, and Stulz 1996; Denis and Denis 1993). **Merton (1974)** suggested for highly leveraged firms, contingent claims. He predicted that almost all firms' value is in the hands of the debt holders. A small increase in cash reserves goes largely to increase the value of debt (and not equity value) and implies that the probability of bankruptcy decreases. **Jensen and Meckling (1976)** proposed that managerial ownership reduces their incentives to engage in non-optimal behavior. Firms with higher investment in intangible assets tend to use less debt in their Capital Structure to reduce the agency costs associated with risky debt **(Myers 1977).** For low-growth firms, this means that growth adds value to the firm, which increases borrowing capacity. Operating fixed costs (in effect a capacity constraint) could have an impact on the choice of fl **(Huffman 1983)**. **Mandelker and Rhee (1984**) found a positive relationship between both degree of financial leverage (DFL), degree of operating leverage (DOL) and systematic risk (SR).

Ang (1992) argued that the relationship between size and leverage is rather complex, and enough reasons can be found to justify both lower or higher leverage in (privately held) small firms when compared with larger firms. Indeed, empirical evidence does not provide support for a clear and monotone relationship between size and leverage, although small firms generally show higher leverage ratios and make greater use of short-term financing than the larger firms.

Whited (1992) found that firms with high leverage display a higher sensitivity of investment to cash flow. **John (1993)** presented evidence for firm-level determinants of cash holdings, indicating that firms with higher costs of financial distress and higher cash flow volatility hold significantly more cash, while firms with higher leverage, higher growth rates, a longer cash conversion cycle, and more tangible assets hold less cash. **Raad and Wu (1994)** found that stockholders of mergers financed with stocks suffer significant losses.

Vogt (1994) found that the relationship between cash flows and investment spending differs significantly between small and large firms. Smaller growth firms conform more to the pecking order behavior. **Lord (1996)** inferred that dol, the ratio of net profits to firm value, and the variability of unit output are all found to be positively correlated with each of the three risk measures. The DFL, while positively related to total and unsystematic risk (ur), does not appear to be related to sr. **Honohan (1997)** advocated 'speed limits' to restrict the rate of growth of banks' loan portfolios. **Kim, Mauer and Sherman (1998)** inferred that cash holdings increase with a higher market-to-book ratio and higher cash flow volatility, revealing that cash holdings decrease with firm size, leverage, the length of the cash conversion cycle, and the probability of financial distress.

Gelb and Siegel (2000) found that firms with high levels of intangible assets are more likely to emphasize dividend increase and stock repurchase (which are generally perceived as signalling favourable investment opportunities), instead of traditional accounting disclosures, as a means of overcoming adverse selection**.** **Benito and Whitley (2003)** found evidence that the external finance premium postulated by the 'pecking order hypothesis' has a non-linear relation with firms' capital leverage, where changes in leverage only affect the premium at high levels of leverage.

Ruland and Zhou (2005) revealed a strong positive association between leverage and the values of diversified firms. The values of specialized firms do not increase with leverage. **Faulkender and Wang (2006)** inferred that the average marginal value of cash across all firms declines with larger cash holdings, and higher leverage. **Moon and Tandon (2007)** found that the association between equity ownership and leverage is significant for low-growth firms, but not for high-growth firms. **Drobetz and Gruninger (2007)** found that themarket to book ratio is a proxy for both growth opportunities and/or the importance of adverse selection costs, leading to competing hypotheses in a pecking order framework. **Jugurnath, Stewart and Brooks (2008)** provided evidence that DER was positive and significant in the US only; they also provided evidence that DFL influences cci in the US.

The overall effect of leverage recapitalizations is to improve firm's value, as supported by the prior literature. However, the evidence also points to a straightforward indirect cost of fl that has received relatively little attention in the literature. High leverage generates interest payments that may be high relative to current levels of cash flow. When managers face substantial personal costs of financial distress, this can create incentives to emphasize investments that maximize the cash flow of the firm, possibly at the expense of undertaking investments with the highest net present value. This effect of high leverage is likely to influence the divisional allocation of investment within a firm. The estimates suggest that the increase in firm's value around the recapitalization would be larger in the absence of such changes in divisional allocation. In this regard, the study adds to a wide literature emphasizing the indirect costs of debt financing.

LEVERAGE:

The employment of asset or source of funds for which the firm has to pay fixed cost or fixed return is termed as leverage. The asset or source of fund is act as force to boost up the firm's ability to increase the profitability. The higher leverage obviously implies higher outside borrowings and hence it is riskier if the firms earning capacity is reduced. In other words, only when the Return on Investment is higher than the cost of outside borrowing, the effect of leverage will be favourable.

Operating Leverage:

Operating leverage is caused due to fixed operating expenses in a firm. It is the firm's ability to use fixed operating costs to magnify the effects of changes in sales on its earnings before interest and taxes. Operating leverage occurs at any time a firm has fixed costs that must be met regardless of volume.

Financial Leverage:

Financial Leverage is caused due to fixed financial costs in firm. It is the ability of a firm to use fixed financial charges to magnify the effects of changes in EBIT on the earning per share. It involves the use of funds obtained at a fixed cost in the hope of increasing the return to the shareholders. The financial leverage employed by a company is intended to earn more return on the fixed-charge funds than their costs. The surplus (or deficit) will increase (or decrease) the return on the owner's equity. The rate of return on the owner's equity is levered above or below the rate of return on total assets.

Combined Leverage:

Operating and financial leverages together cause wide fluctuation in EPS for a given change in sales. It can be done by multiplying the operating leverage and financial leverage. The operating leverage affects the EBIT and the financial leverage affects the EPS. The management has to devise a right combination of the operating and financial leverage. A company whose sales fluctuate widely and erratically should avoid use of high leverage since it will be exposed to a very high degree of risk.

OBJECTIVES OF THE STUDY:

1) To understand and analyze the leverage effects of the selected Textile companies.

2) To analyze the impact of leverage on profitability

3) To assess the relationship between the financing mix and earnings per share.

HYPOTHESIS OF THE STUDY:

1) There is no significant relationship between DOL and EPS.

2) There is no significant relationship between DFL and EPS.

3) There is no significant relationship between DCL and EPS.

METHODOLOGY

The present study adopts an analytical and descriptive research design. The data of the sample companies has been collected from the annual reports and the balance sheet published by the companies and the websites of the companies.

A finite a sample size of Seven Textile companies' listed on the Bombay stock exchange has been selected for the purpose of the study. They are Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun.

The variables used in the analysis are earning per share (EPS), Degree of Operating leverage (DOL), Degree of Financial Leverage (DFL), Degree of Combine Leverage (DCL), Earnings Before Interest and Taxes (EBIT) Earnings Before Taxes (EBT), Debt Equity Ratio (DER) and Contribution Margin.

SAMPLE DESIGN

Sampling Techniques: The technique of Convenient Sampling is being adopted for the study.

Sample size: Seven Indian Textile companies are chosen as sample size for the Study.

DATA COLLECTION

Financial statements are the raw data collected from various websites like www.capitalline.com , www.Moneycontrol.com and other company websites.

TOOLS USED FOR ANALYSIS:

· Leverage analysis.

· Mean,

· Standard Deviation,

· Skewness: "Lack of symmetry" used to understand the distribution of data

· Kurtosis: 'Flatness or peakedness' of the frequency curve. It is the convexity of frequency curve.

· Correlation analysis and test of significance.

· Analysis of variance (ANOVA): The statistical tool that is used for testing hypothesis is one way Analysis of Variance.

LIMITATIONS OF THE STUDY

1) The study is based on secondary data and only the period of 5 years is taken for analysis.

2) The pertaining to the analysis is collected from

Capitaline and corporate databases.

RESULTS AND DISCUSSIONS:

DEGREE OF OPERATING LEVERAGE (DOL):

The degree of Operating leverage is defined as the percentage change in earning before interest and taxes (EBIT) that results from a given percentage change in sales. Operating leverage occurs at any time a firm has fixed costs that must be met regardless of volume.

DOL = Contribution/EBIT

Table 1: Degree of Operating Leverage (DOL)

DOL	Alok	Digjam	Oswal	Raymond	Shree Dinesh	Siyaram	Welspun
Mar '11	**1.34**	**0.50**	**1.44**	**2.89**	**1.68**	**0.66**	**-5.77**
Mar '10	**1.11**	**0.06**	**0.52**	**5.27**	**1.67**	**1.29**	**1.27**
Mar '09	**0.60**	**-56.18**	**0.72**	**-1.76**	**1.16**	**1.79**	**1.92**
Mar '08	**0.90**	**-4.61**	**2.06**	**0.78**	**1.16**	**-0.01**	**1.07**
Mar '07	**1.07**	**0.27**	**0.57**	**0.79**	**1.31**	**1.25**	**1.20**
Mean	1.00	-11.99	1.06	1.59	1.40	1.00	-0.06
Standard Deviation	0.28	24.79	0.67	2.64	0.26	0.69	3.21
Kurtosis	0.69	4.85	-0.68	0.12	-3.12	-0.05	4.80
Skewness	-0.55	-2.20	1.02	0.30	0.39	-0.65	-2.18

(Source: computed from the annual reports of the company. (Money Control)**)**

Inference: Analysis in table 1 shows that the DOL of Raymond was high as 1.59 and DOL of Digjam was Low as (-11.99). The standard deviation value of Shree Dinesh was low which indicates that it has low variations in fixed cost expenditures. The standard deviation value of Digjam was high which indicates that it has high variations in fixed cost expenditures. The DOL is positively skewed in Oswal, Raymond and Shree Dinesh, while the DOL is negatively skewed for other remaining company. Kurtosis values indicates that Operating leverage of all the sample companies except Alok, Oswal, Raymond and Siyaram are leptokurtic as they are more peaked than the normal curve. The kurtosis values of Alok, Oswal, Raymond and Siyaram are flatter than the normal curve so that they are platykurtic.

ANOVA Analysis:

Ho: The DOL position of the Textile companies does not differ significantly.

Ha: The DOL position of the Textile companies differs significantly.

Table 2: Test of Significance (DOL)

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	731.5886	6	121.9	1.34844	0.269473	2.44526
Within Groups	2531.869	28	90.42			
Total	3263.457	34				

(Note: One-way ANOVA has been performed in MS Excel)

Inference: Since the calculated significance level 0.269, which is greater than 0.05, **the null hypothesis is accepted**. Hence, it is concluded that the DOL position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does not differ significantly

DEGREE OF FINANCIAL LEVERAGE:

The degree of financial leverage is defined as the percentage change in earning per share (EPS) that results from a given percentage change in earnings before interest and taxes (EBIT). **DFL = EBIT/**

EBT

Table 3: Degree of Financial Leverage (DFL)

DFL	Alok	Digjam	Oswal	Raymond	Shree Dinesh	Siyaram	Welspun
Mar '11	2.48	2.29	10.62	-8.47	1.29	1.18	0.14
Mar '10	2.99	1.30	5.65	-0.86	1.28	1.24	1.82
Mar '09	2.79	0.01	2.25	0.49	1.17	2.15	7.48
Mar '08	1.88	-0.15	-0.87	4.29	1.18	1.89	2.78
Mar '07	1.62	0.57	1.61	1.38	1.13	1.30	1.62
Mean	2.35	0.80	3.85	-0.63	1.21	1.55	2.77
Std.Deviation	0.59	1.01	4.44	4.77	0.07	0.44	2.80
Kurtosis	-2.28	-0.51	0.47	2.56	-2.69	-2.13	3.06
Skewness	-0.32	0.82	0.93	-1.35	0.26	0.77	1.60

(Source: computed from the annual reports of the company. (Money Control)**)**

Inference: From Table No-3 it is clear that the DFL shows a fluctuating trend and the calculated mean and standard deviation values of Oswal was highest when compare to other sample companies while Raymond has higher standard deviation of 4.77, it indicates company has high financial risk. The standard deviation of Shree Dinesh is comparatively low which indicates that the company is less risky in terms of the financial risk. The DFL is positively skewed in Digjam, Oswal, Shree Dinesh and Siyaram, while the DFL is negatively skewed for other remaining company. Kurtosis values indicates that financial leverage of all the sample companies except Digjam and Oswal are leptokurtic as they are more peaked than the normal curve. The kurtosis values of Digjam and Oswal are flatter than the normal curve so that they are platykurtic.

ANOVA Analysis:

Ho: The DFL position of the Textile companies does not differ significantly.

Ha: The DFL position of the Textile companies differs significantly.

Table 4: Test of Significance (DFL)

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	63.4786	6	10.58	1.42794	0.2392	2.44526
Within Groups	207.456	28	7.4091			
Total	270.934	34				

(Note: One-way ANOVA has been performed in MS Excel)

Inference: Since the calculated significance level 0.239, which is greater than 0.05, **the null hypothesis is accepted**. Hence, it is concluded that the DFL position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does not differ significantly.

DEGREE OF COMBINED LEVERAGE:

The combined leverage is simply expressed as financial leverage multiplied by operating leverage. The operating leverage has its effect on operating risk and is measured by the percentage change in sales. The financial leverage has its effects on financial risk and is measured by the percentage change in EPS due to percentage change in EBIT. The risk associated with the combined leverage is known as total risk.

DCL = (Contribution/EBIT) * (EBIT/EBT)

Table 5: Degree of Combined Leverage (DCL)

DCL	Alok indu	Digjam	Oswal	Raymond	Shree Dinesh	Siyaram	Welspun
Mar'11	3.32	1.14	15.26	-24.49	2.16	0.78	-0.80
Mar'10	3.32	0.07	2.95	-4.56	2.14	1.61	2.30
Mar'09	1.67	-0.52	1.63	-0.86	1.35	3.85	14.33
Mar'08	1.69	0.70	-1.80	3.34	1.37	-0.02	2.98
Mar'07	1.72	0.15	0.91	1.09	1.48	1.62	1.94
Mean	2.35	0.31	3.79	-5.10	1.70	1.57	4.15
Standard Deviation	0.89	0.64	6.64	11.22	0.41	1.45	5.87
Kurtosis	-3.33	-0.49	3.80	3.69	-3.26	1.70	3.98
Skewness	0.61	0.06	1.85	-1.88	0.55	1.02	1.89

(Source: computed from the annual reports of the company (Money Control)**)**

Inference: From Table No-5 it is clear that the DCL shows a fluctuating trend. Calculated Mean of Welspun was high and Raymond was very low. The Standard deviation of Raymond was high (11.22) it indicates company has high financial risk. The DCL is positively skewed in Alok Industries, Digjam, Oswal, Shree Dinesh, Siyaram and Welspun, while the DCL is negatively skewed for other remaining company. Kurtosis values indicates that Combined leverage of all the sample companies except Digjam and Siyaram are leptokurtic as they are more peaked than the normal curve. The kurtosis values of Digjam and Siyaram are flatter than the normal curve so that they are platykurtic.

ANOVA Analysis:

Ho: The DCL position of the Textile companies does not differ significantly.

Ha: The DCL position of the Textile companies differs significantly.

Table 6: Test of Significance (DCL)

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	287.7315	6	47.95524	1.61397	0.180272	2.445259
Within Groups	831.9528	28	29.7126			
Total	1119.684	34				

(Note: One-way ANOVA has been performed in MS Excel)

Inference: Since the calculated significance level 0.180, which is greater than 0.05, **the null hypothesis is accepted**. Hence, it is concluded that the DCL position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does not differ significantly

DEBT – EQUITY RATIO:

The ratio between the borrowed funds and owner's funds is called dent equity ratio. It indicates the proportion of debt is used in the capitals structure. Higher debt equity ratio reveals that the financial risk of the firm is higher and leads to increased cost of capital i.e. higher return is required by both owners and lenders. **(Debt - Equity Ratio = Borrowed funds/Shareholder's Funds)**

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Table 7: Debt – Equity Ratio (DER)

Debt-eq ratio	Alok indu	Digjam	Oswal	Raymond	Shree Dinesh	Siyaram	Welspun
Mar '11	4.28	0.99	1.88	1.34	0.41	1.21	2.63
Mar '10	3.86	1.08	1.90	1.44	0.58	0.99	2.71
Mar '09	4.4	2.10	1.76	1.52	0.5	1.5	3
Mar '08	4.42	2.33	8.35	1.09	0.49	1.86	2.79
Mar '07	3.26	2.37	8.41	0.93	0.44	1.36	2.62
Mean	4.04	1.77	4.46	1.26	0.48	1.38	2.75
Standard Deviation	0.49	0.69	3.58	0.25	0.07	0.33	0.16
Kurtosis	0.84	-3.16	-3.33	-1.74	0.29	0.43	1.36
Skewness	-1.31	-0.52	0.61	-0.55	0.60	0.51	1.29

(Source: computed from the annual reports of the company (Money Control)**)**

Inference: It is found from the table 7 that the mean debt equity ratio of Alok industry and Oswal are highest as 4.04 and 4.46 during study period. Higher debt equity ratio reveals that the financial risk of the firm is higher and leads to increased cost of capital. The mean debt equity ratio of Shree Dinesh is lowest as 0.48, it reveals that the financial risk of the firm is lower. The standard deviation value of Oswal has highest as 3.58; it reveals that firm was modifying its capital mix frequently. Among the sample Companies, Alok industry, Shree Dinesh, Siyaram and Welspun are positively skewed while other companies are negatively skewed. The kurtosis value of the entire sample is flatter than the normal curve and is known as platykurtic.

ANOVA Analysis:

Ho: The DER position of the Textile companies does not differ significantly.

Ha: The DER position of the Textile companies differs significantly.

Table 8: Test of Significance (DER)

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	66.99976	6	11.16663	5.699271	0.000568	2.445259
Within Groups	54.86061	28	1.959308			
Total	121.8604	34				

(Note: One-way ANOVA has been performed in MS Excel)

Inference: Since the calculated significance level 0.005, which is lower than 0.05, **the null hypothesis is rejected and alternative hypothesis is accepted.** Hence, it is concluded that the DER position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does differ significantly.

EARNING PER SHARE (EPS):

Earning per share measures the profit available to the equity shareholders on a per share basis, that is, the amount that they can get on every share held. It is the rupee earnings available to each share of the owners. This can be calculated by the following formula which is expressed in rupee terms:

EPS= (Net profit available to equity Shareholders / Number of Ordinary shares Outstanding)

Table 9: Earning Per Share (EPS)

EPS (Rs)	Alok indu	Digjam	Oswal	Raymond	Shree Dinesh	Siyaram	Welspun
Mar '11	4.1	0.59	0.11	6.94	14.79	61.38	-11.21
Mar '10	2	6.42	0.17	-8.17	13.94	35.91	15.5
Mar '09	6.93	-1.68	0.17	-37.43	16.58	12.21	4.23
Mar '08	9.99	-1.18	-0.34	1.73	131.14	10.14	3.59
Mar '07	9.63	-3.3	0.1	22.32	181.62	20.83	7.13
Mean	6.53	0.17	0.04	-2.92	71.61	28.09	3.85
Standard Deviation	3.47	3.76	0.22	22.22	79.42	21.19	9.66
Sample Variance	12.04	14.13	0.05	493.60	6307.17	449.12	93.37
Kurtosis	-2.04	2.55	4.55	1.41	-2.04	0.69	2.03
Skewness	-0.36	1.52	-2.11	-0.92	0.83	1.19	-0.83

(Source: computed from the annual reports of the company (Money Control)**)**

Inference: From the table it is inferred that the EPS of Shree Dinesh (Rs. 71.61) is substantially higher than that of other sample firm. EPS of Raymond, Oswal and Digjam is Very low. The standard deviation of Shree Dinesh is very high; it indicates more fluctuation in earning of the company. Among the sample Companies, Digjam, Oswal, Raymond, Siyaram and Welspun are positively skewed while other companies are negatively skewed. The kurtosis value of the entire sample is flatter than the normal curve and is known as platykurtic.

ANOVA Analysis:

Ho: The EPS position of the Textile companies does not differ significantly.

Ha: The EPS position of the Textile companies differs significantly.

Table 10: Test of Significance (EPS)

Source of Variation	SS	Df	MS	F	P-value	F crit
Between Groups	21683.84	6	3613.973	3.432784	0.011462	2.445259
Within Groups	29477.9	28	1052.782			
Total	51161.74	34				

(Note: One-way ANOVA has been performed in MS Excel)

Inference: Since the calculated significance level 0.01, which is lower than 0.05, **the null hypothesis is rejected and alternative hypothesis is accepted.** Hence, it is concluded that the EPS position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does differ significantly.

CORRELATION ANALYSIS:

Correlation analysis is an important statistical tool which helps in determining the relationship between two or more variables. The degree of relationship is measured by the correlation co-efficient which is denoted by 'r".

Test of Significance

Table value of D.f = (5-1) = 4 degrees of freedom at 5% level of significance is 2.776 for two tailed test.

[CORRELATION BETWEEN DOL & EPS]:

(H0): There is no significant relationship between operating leverage and EPS.

Table 11: Correlation and 't' Test Results for Operating Leverage and EPS

Company Name	r value	Correlation result	t' Value	Hypothesis result
Alok indu	-0.425	Negative	0.812	Accepted
Digjam	0.294	Positive	0.534	Accepted
Oswal	-0.860	Negative	2.917	Rejected
Raymond	0.364	Positive	0.676	Accepted
Shree Dinesh	-0.514	Negative	1.038	Accepted
Siyaram	-0.090	Negative	0.156	Accepted
Welspun	0.856	Positive	2.863	Rejected

(**Note:** Correlation has been performed in MS Excel)

Inference: Table 11 shows that the correlation between the operating leverage and EPS is negative for Alok industry, Oswal, Shree Dinesh and Siyaram and it is positive for the remaining sample companies. As per the 't' test results, it is clear that the table value is less than the calculated value for Oswal and Welspun. Therefore, null hypothesis is rejected. Hence, there exists a relationship between operating leverage and EPS. In case of Alok industry, Digjam, Raymond, Shree Dinesh and Siyaram the null hypothesis is accepted therefore, there is no relationship between operating leverage and EPS.

[CORRELATION BETWEEN DFL & EPS]:

(H0): There is no significant relationship between financial leverage and EPS.

Table 12: Correlation and 't' Test Results for financial Leverage and EPS

Company Name	r value	Correlation result	t' Value	Hypothesis result
Alok indu	-0.849	Negative	2.782	Rejected
Digjam	0.483	Positive	0.955	Accepted
Oswal	0.563	Positive	1.178	Accepted
Raymond	-0.096	Negative	0.168	Accepted
Shree Dinesh	-0.732	Negative	1.860	Accepted
Siyaram	-0.766	Negative	2.063	Accepted
Welspun	0.245	Positive	0.438	Accepted

(**Note:** Correlation has been performed in MS Excel)

Inference: Table 12 shows that the correlation between the financial leverage and EPS is negative for Alok industry, Raymond, Shree Dinesh and Siyaram and it is positive for the remaining sample companies. As per the 't' test results, it is clear that the table value is less than the calculated value for Alok industry. Therefore, null hypothesis is rejected. Hence, there exists a relationship between financial leverage and EPS. In case of Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun the null hypothesis is accepted therefore, there is no relationship between financial leverage and EPS.

[CORRELATION BETWEEN DCL & EPS]:

(H0): There is no significant relationship between combined leverage and EPS.

Table 13: Correlation and 't' Test Results for combined Leverage and EPS

Company Name	r value	Correlation result	t' Value	Hypothesis result
Alok indu	-0.910	Negative	3.801	Rejected
Digjam	0.044	Positive	0.076	Accepted
Oswal	0.412	Positive	0.783	Accepted
Raymond	-0.145	Positive	0.255	Accepted
Shree Dinesh	-0.583	Negative	1.243	Accepted
Siyaram	-0.278	Negative	0.501	Accepted
Welspun	0.220	Positive	0.391	Accepted

(Note: Correlation has been performed in MS Excel)

Inference: Table 13 shows that the correlation between the combined leverage and EPS is negative for Alok industry, Shree Dinesh and Siyaram and it is positive for the remaining sample companies. As per the 't' test results, it is clear that the table value is less than the calculated value for Alok industry. Therefore, null hypothesis is rejected. Hence, there exists a relationship between combined leverage and EPS. In case of Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun the null hypothesis is accepted therefore, there is no relationship between combined leverage and EPS.

MAJOR FINDINGS:

Degree of Operating Leverage: (DOL)

· The DOL of Raymond was high as 1.59 and DOL of Digjam was Low as (-11.99). The standard deviation value of Digjam was high which indicates that it has high variations in fixed cost expenditures.

· The DOL is positively skewed in Oswal, Raymond and Shree Dinesh, while the DOL is negatively skewed for other remaining company. The kurtosis values of Alok, Oswal, Raymond and Siyaram are flatter than the normal curve so that they are platykurtic.

· DOL position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does not differ significantly

Degree of Financial Leverage: (DFL)

· The calculated mean and standard deviation values of Oswal was highest

· The DFL is positively skewed in Digjam, Oswal, Shree Dinesh and Siyaram. The kurtosis values of Digjam and Oswal are flatter than the normal curve so that they are platykurtic.

· DFL position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does not differ significantly.

Degree of Combined Leverage: (DCL)

· The DCL shows a fluctuating trend. Calculated Mean of Welspun was high and Raymond was very low. The Standard deviation of Raymond was high (11.22) it indicates company has high financial risk.

· The DCL is positively skewed in Alok Industries, Digjam, Oswal, Shree Dinesh, Siyaram and Welspun. The kurtosis values of Digjam and Siyaram are flatter than the normal curve so that they are platykurtic.

· The DCL position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does not differ significantly.

Debt Equity Ratio: (DRR)

· The mean debt equity ratio of Alok industry and Oswal are highest as 4.04 and 4.46 during study period. Higher debt equity ratio reveals that the financial risk of the firm is higher and leads to increased cost of capital.

· Among the sample Companies, Alok industry, Shree Dinesh, Siyaram and Welspun are positively skewed. The kurtosis value of the entire sample is flatter than the normal curve and is known as platykurtic.

· The DER position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does differ significantly.

Earning Per Share (EPS)

· The EPS of Shree Dinesh (Rs. 71.61) is substantially higher than that of other sample firm. EPS of Raymond, Oswal and Digjam is Very low.

· Among the sample Companies, Digjam, Oswal, Raymond, Siyaram and Welspun are positively skewed. The kurtosis value of the entire sample is flatter than the normal curve and is known as platykurtic.

· The EPS position of Alok Industries, Digjam, Oswal, Raymond, Shree Dinesh, Siyaram, and Welspun does differ significantly.

Correlation Analysis:

· The correlation between the operating leverage and EPS is negative for Alok industry, Oswal, Shree Dinesh and Siyaram. In case of Oswal and Welspun the null hypothesis is rejected, therefore, there is a relationship between operating leverage and EPS.

· The correlation between the financial leverage and EPS is negative for Alok industry, Raymond, Shree Dinesh and Siyaram and it is positive for the remaining sample companies. In case of Alok industry the null hypothesis is rejected, therefore, there is a relationship between financial leverage and EPS.

· The correlation between the combined leverage and EPS is negative for Alok industry, Shree Dinesh and Siyaram and it is positive for the remaining sample companies. In case of Alok industry the null hypothesis is rejected, therefore, there is a relationship between combined leverage and EPS.

CONCLUSIONS:

From the study it is found that there is a significant relationship between DOL and EPS, DFL and EPS, and DCL and EPS. Thus, fixed operating expenses and the financing mix decisions of the firm are significantly influencing the earning capacity of the firm. The leverage effect is positive when the earnings of the firm is higher than the fixed financial charges to be paid for the lenders. The leverage is an important factor which is having impact on the profitability of the firm and the wealth of the shareholders can be maximized when the firm is able to employ more debt.

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BUDGET FOR SPORTS

Mr. Chetan Dhanani *

The most important pre-requisite for success of any institution is the faith of the top management and departmental heads in planning, translated into budgets and objective evaluation of results. Such a faith should be reinforced by a readiness to accept criticism and to take corrective action in the light of information that becomes available. The budgeting and budgetary controls will be discussed in details so that the sports administrators/coaches/physical education teachers get an insight into the vital area.

The Institute of Cost and Management Accountant of England defines a budget as 'A financial and/or quantitative statement, prepared prior to a defined period of time, of the policing to be pursued during that period for the purpose of attaining a given objective'. Budgetary control has been defined as 'the establishment of budgets relating the responsibilities of executive to the requirements of a policy and the continuous comparison of actual with budgeted results either to secure by individual action the objective of that policy or provide a basis for its revision.

Budgetary control consists of the following :

a. Determination of the objective to be achieved. The objective may be higher profits, better financial position better position in the market etc.

b. Knowing the steps necessary to achieve the objective, that is to say, laying down an exact and detailed course of action, month by month and over the whole period.

c. Translation of the course of action into quantitative and monetary terms.

d. Constant comparison of the actual with the budget (again both physical achievements and money values involved), noting discrepancies and their reasons and taking steps to remove causes of shortcomings, wastage losses etc., and to consolidate reasons leading to good results.

ADVANTAGE :

A system of budgetary control leads to the following advantages :

a. Maximizes efficiency by eliminating all wastages and losses.

b. There is no delay in execution, since budgets operate as a sanction to proceed with the work.

c. Expenditure beyond what is included in the budget is not incurred without prior sanction; thus it can be scrutinized before it is incurred.

d. Everyone knows what exactly he has to do. This means that there will be no overlapping and that there will be nothing that will be left undone.

e. Budgetary control ensures coordination and centralized control but not at the cost of delegation of authority.

f. Management by exception is possible : comparison of actual and budgeted performance will show up sports where supervision is needed.

ESSENTIALS :

a. The objective to be achieved must be determined.

b. The budget period should be properly fixed. Normally the budget is to be drawn up for a year.

c. Key (or limiting) factors must be located. in sports availability of sports equipment may be the determining factor for the entire activity.

d. persons concerned at various level of the management must be consulted and their consent should be obtained for the budgets that are adopted.

e. Budget must have flexibility. This is to say that if actual work conditions differ from what were

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expected, it should be possible to recast the budget quickly.

f. There must be a person to watch and control the budget.

FUNCTIONAL BUDGETS :

Functional budgets are budgets for different functions to be carried out for achievement of the objectives. For a sport organization the following budgets can be drawn depending on the basis of the quantity of budgeted output.

PURCHASE BUDGET :

This will lay down what quantities of materials have to be purchased from month to month so that the materials and stores required to carry on the activities are procured in time. It is essential to draw up the materials equipments and other store items while planning a programme for sports. Purchase budgets also require a decision on part of the management as to what should be the size of the inventories. Also requirements on month-wise basis should be determined.

LABOUR BUDGET :

In sports programmes labour is required time and again for preparation of grounds etc., it is important to determine at which point of time labour will be required and the number of such labour required. The field management staff should be asked to give this estimate of the cost of the labour that will be required to do the various activities. This would help in drawing the estimate for the labour cost that would help in planning the budget.

CAPITAL BUDGET :

This is more required in the commercial ventures, however, for sports planning also this is essential so that the budget for implementation of the sports programmes can be drawn and there is no problem of finance at the implementation stages.

WORKS EXPENSES BUDGET :

The labour budget indicates how much will be spent on direct wages. Other expenses to be incurred in the implementation process, can be divided in the following categories :

(i) Fixed expenses

(ii) Variable expenses

(iii) Semi-Variable expenses

OFFICE AND ADMINISTRATIVE EXPENSES BUDGET :

The expenses to be incurred on this account also need to be taken into consideration while making the budgetary provision for the period of the plan.

RESEARCH AND DEVELOPMENT BUDGET :

This budget is drawn up keeping in view the research projects going on in the organization of the research that is being planned during the period for which the budget is being made. This budget does not depend upon the return that the organization gets from the money invested. It depends upon the inclination and the will of the management to take up research projects.

FINANCE BUDGET :

It would be essential to know in advance the amount and kind of finances that will be needed and the anticipated time of this requirement. Though the capital budget can be planned quite accurately, the working capital which is equally important is difficult to estimate.

FLEXIBLE BUDGET :

It is quite likely that the some unforeseen circumstances come up and there is a need for more finances than planned. It is, therefore, necessary to have a system of budgeting which enables the budgets to be changed and recasted quickly to suit actual conditions. Such a system of budgeting is known as 'flexible budgets'. In its essence, however, flexible budgets mean new budgets to suit actual condifions.

ZERO BUDGETING :

This type of budgeting emphasise the need to examine each budget involving costs and expenses very thoroughly to cut out all unnecessary expenses and costs. One has to proceed from the capital from the point where the amount to be allowed is nil or zero, then each essential activity is thought of and justified and cost that would be necessary for carrying out the activity is allowed in the budget. This process will avoid the danger of allowing an expense to be included in budgets simply because it was allowed in the previous year even though the concerned activity is redundant and unnecessary. This essence of 'zero budgeting' therefore, is a careful scrutiny of all activities to see whether they are at all necessary and to allow only the essential expenditure.

PERFORMANCE BUDGETING :

Performance budgeting is the name given to budgeting and appraisal techniques specially in government. Where, previously, budgets merely set out the expenditure to be incurred without correlating it with results. The budgets merely set out the amounts to be spent under various heads – salaries, stationary, rent etc. Performance budgeting requires the estimates to be drawn up for various activities to be undertaken, Instead of considering only expenditure, expenditure as well as results should be in focus; this requires analysis of each broad activity. It also requires appraisal on the basis of results rather than merely on the basis of the amount of money spent.

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GIRLS WRESTLING GAINS ACCEPTANCE

Mr. P. K. Chauhan *

High School Girls Grapple with Male-Dominated Contact Sports

A local newspaper dubbed her "The Gritty Grappler," and with good reason. At 112 pounds, Katrina Betts, a senior at Milan High School in Ann Arbor, Michigan, had defeated 18 of her 24 opponents in one season, with 11 pins. Her victories were remarkable for several reasons: She not only came back to the mat after life-threatening injuries suffered in a car accident two years before; she also managed to hold her own in a sport where the presence of females is often only grudgingly accepted.

"I'd say the parents are the worst," Betts commented after one tournament. "Actually, I think the mothers are a lot worse than the fathers. I don't think they like it when a girl beats one of their sons."

According to the National Federation of High School Associations, the numbers of girls who compete in wrestling are up dramatically. With the growth in girls' interest in the sport, many schools find themselves literally wrestling with the question of how to accommodate both sexes in a traditionally male sport. Title IX requires any school receiving federal funds to allow girls to try out for and, if qualified, participate on a boys' team if no comparable girls' team is available. Although contact sports — such as football, ice hockey, and wrestling — are specifically exempt from the Title IX mandate, most coaches seem inclined to accommodate girls, even if they aren't required to do so by law.

A Level Playing Field?

"At first, it's like, 'Ooo, there's a girl on the team,' but after a week it's no big deal," says Lance Lomano, wrestling coach at Northeast High School in St. Petersburg, Florida, where senior Alix Lauer is the sole female member of the school team. "She's kind of a tomboy, so most of us treat her equally. The guys don't take it easy on her." Lauer must wait outside the weigh-in room while other teammates take their turns on the scale. She removes more jewelry before a match than other players. Other than that, her presence on the team has become almost unremarkable, Lomano says. Unlike football, basketball, or hockey, where adolescent boys' height or physical strength often makes it impossible for girls to compete on a "level playing field," wrestlers are matched according to weight.

"You're competing against someone in the same ball park, because weight is a leveler," notes Jim Thompson, director of the Positive Coaching Alliance based at Stanford University. "For girls who want to play at the highest level in any sport, playing against boys toughens them up."

"I Got Beat by a Girl"

But what makes for an exciting and challenging opportunity for girls may provide a different sort of challenge for boys, observers note.

"They say, 'Oh, if I ever lost to a girl I'd be so embarrassed,'" coach Lomano says of the boys on his wrestling team. "And the girls know, if a guy loses to them he's going to take a lot of ridicule."

"Thinking about the adolescent boy's psyche, they have so much anxiety and insecurity,"

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says Thompson. "'I got beat by a girl' can be turned inward in a negative way, with negative self-talk, or outward in misogynistic, anti-female vocabulary and behavior."

Lomano has observed no inappropriate behavior on the mat when girls and boys wrestle each other, precisely because, he believes, boys are reluctant to compete with girls in the first place. Despite that, some schools would rather "pay than play."

"We will forfeit a match if a girl is on the opposing team," vows John Herzog, superintendent of Detroit's Lutheran High School Association representing five private high schools. "The opening hold is obscene. They've got the hands on the crotch. You have to draw the line somewhere, and we would say there are ample opportunities for girls in other sports."

A League of Their Own?

Others argue that denying girls a chance to compete in the sport of their choice constitutes social, if not legal, discrimination. The short-term answer, Thompson believes, is sensitivity training for coaches, so they know how to deal with both boys' fear of ridicule and girls' feelings about being ostracized. In the long term, all observers agree, the best scenario is for girls to wrestle other girls on teams of their own. In fact, women's wrestling has gained acceptance worldwide.

In the meantime, a growing number of young women seem determined to take their place on the mat, despite the obstacles. "The guys are so much stronger," wrestler Alix Lauer told the*St. Petersburg Times*, "but I try not to think about that. It's like running. I say to myself, 'What's stopping me from putting one leg in front of the other? Nothing.'"

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આણંદ જિલ્લાના વ્યાયામ શિક્ષકો અને અન્ય વિષયના શિક્ષક ભાઈઓના વ્યવસાયિક સંતોષનો તુલનાત્મક અભ્યાસ

* AShok J. Zala

આ સંશોધન અભ્યાસનો હેતુ આણંદ જિલ્લાના વ્યાયામ શિક્ષકો અને અન્ય વિષયના શિક્ષક ભાઈઓના વ્યવસાયિક સંતોષનો તુલનાત્મક અભ્યાસ કરવાનો હતો આ સંશોધન અભ્યાસ માટે આણંદ જિલ્લાના 50 વ્યાયામ શિક્ષકો અને 50 અન્ય વિષયના શિક્ષક ભાઈઓને વિષયપાત્રો તરીકે પસંદ કરવામાં આવ્યા હતા. આ સંશોધન અભ્યાસ માટે 21 થી 50 વર્ષની વયજૂથ ધરાવતા શિક્ષક ભાઈઓને વિષયપાત્રો તરીકે પસંદ કરવામાં આવ્યા હતા. આ સંશોધન અભ્યાસમાં વ્યવસાયિક સંતોષ માટે ડૉ અમરસિંહ અને ટી. આર. શર્મા દ્વારા રચિત પ્રશ્નાવલિનો ઉપયોગ કરવામાં આવ્યો હતો. આ સંશોધન અભ્યાસમાં પસંદ કરેલ વ્યાયામ શિક્ષક જૂથ અને અન્ય વિષય શિક્ષક જૂથના ભાઈઓના વ્યવસાયિક સંતોષના મધ્યકોની તુલના કરવા માટે *'t'* રેશિયો લાગુ પાડવામાં આવ્યો હતો જેના પરિણામો જોતાં માલુમ પડે છે કે આણંદ જિલ્લાના અન્ય વિષયના શિક્ષક ભાઈઓ કરતાં વ્યાયામ શિક્ષક ભાઈઓ વ્યવસાયિક સંતોષમાં ચઢિયાતા જોવા મળ્યા હતા.

'વ્યવસાયિક સંતોષ' શબ્દનો અર્થ એ છે કે જરૂરિયાતો અને અપેક્ષાઓ કેટલી હદે સંતોષાય છે અને તેના સમગ્ર વ્યવસાયિક સંતોષમાંથી કેટલી હદે સંતોષ જન્મે છે એમ વ્યક્તિ સમજે છે.

કોઈપણ વ્યક્તિની વ્યવસાય પ્રત્યે જે પ્રતિક્રિયા વ્યક્ત થાય તેને વ્યવસાયિક સંતોષ કે અસંતોષ કહેવાય છે વ્યક્તિ વ્યવસાય પ્રત્યે કેટલે અંશે સંતોષ વ્યક્ત કરે છે અથવા વ્યવસાય પ્રત્યે કેટલે અંશે આનંદદાયક કે હકારાત્મક લાગણી અનુભવે છે તેનો આધાર માણસની જરૂરિયાતોને કેટલા અંશે પૂર્ણ કરે છે અથવા પૂર્ણ કરવા તરફ દોરી જાય છે તેના ઉપર છે.

માણસ દુનિયારૂપી પરિવારનો સભ્ય છે. (વસુધૈવ કુટુંબકમ્) આવી સમજ વિશ્વ શાંતિને વધારે છે. દુનિયા આજે 'ગ્લોબલ વિલેજ' બની ગઈ છે. દરેક વ્યક્તિ આનો નાગરિક હોય તેવું ઈચ્છે છે. શારીરિક શિક્ષણ અને રમતગમત તમામ દેશોને સ્પર્ધા, શારીરિક પ્રવૃત્તિઓનું પ્રદર્શન વગેરે દ્વારા નજીક લાવે છે જેનાથી વિશ્વ એકતા કાયમી બને છે. આ પ્રવૃત્તિથી વિવિધ દેશો વચ્ચે પ્રેમભાવ દોસ્તી બંધાય છે અને ભેદભાવ દૂર થઈ ભાઈચારો અને સહનશીલતાનું નિર્માણ થાય છે આંતરરાષ્ટ્રીય એકતા મજબૂત કરવા માટે હવે એક કરતાં વધારે રાષ્ટ્રોના ખેલાડીઓના સંયુક્ત રમતગમતની

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શિબિરોનું આયોજન થાય છે. તેમજ અન્ય દેશ કે રાષ્ટ્રો સાથે રમતની અદલા-બદલી કરવામાં આવે છે. જેનાથી વિશ્વ શાંતિ, ભાઈચારો વધારવામાં સહાય મળે છે.

અભ્યાસનો હેતુઃ

આ સંશોધન અભ્યાસનો હેતુ આણંદ જિલ્લાના વ્યાયામ શિક્ષકો અને અન્ય વિષયના શિક્ષક ભાઈઓના વ્યવસાયિક સંતોષનો તુલનાત્મક અભ્યાસ કરવાનો હતો

વિષયપાત્રોની પસંદગીઃ

આ સંશોધન અભ્યાસ માટે આણંદ જિલ્લાના 50 વ્યાયામ શિક્ષકો અને 50 અન્ય વિષયના શિક્ષક ભાઈઓને વિષયપાત્રો તરીકે પસંદ કરવામાં આવ્યા હતા. આ સંશોધન અભ્યાસ માટે 21 થી 50 વર્ષની વયજૂથ ધરાવતા શિક્ષક ભાઈઓને વિષયપાત્રો તરીકે પસંદ કરવામાં આવ્યા હતા

માપનના ધોરણોઃ

વ્યવસાયિક સંતોષ માટે ડૉ અમરસિંહ અને ટી. આર. શર્મા દ્વારા રચિત પ્રશ્નાવલિનો ઉપયોગ કરવામાં આવ્યો હતો

આંકડાકીય પ્રક્રિયાઃ

આ સંશોધન અભ્યાસમાં પસંદ કરેલ વ્યાયામ શિક્ષકો અને અન્ય વિષયના શિક્ષક ભાઈઓના વ્યવસાયિક સંતોષના મધ્યકોની તુલના કરવા માટે *'t'* રેશિયો લાગુ પાડવામાં આવ્યો હતો.

અભ્યાસના પરિણામોઃ

સારણી – 1

વ્યાયામ શિક્ષકો અને અન્ય વિષયના શિક્ષક ભાઈઓના વ્યવસાયિક સંતોષનો *'t'* રેશિયો દર્શાવતી સારણી

જૂથ	વિષયપાત્રોની સંખ્યા	મધ્યક	પ્રમાણિત વિચલન	મધ્યક તફાવત	*'t'* રેશિયો
વ્યાયામ શિક્ષકો	50	81.32	8.52	4.58	2.402*
અન્ય વિષય શિક્ષકો	50	76.74	10.44		

*સાર્થકતાનું ધોરણ 0.05 કક્ષાએ *'t'* કક્ષાએ (98) 1.98

સારણી-1 પરથી માલુમ પડે છે કે વ્યવસાયિક સંતોષમાં વ્યાયામ શિક્ષકોના જૂથનો મધ્યક 81.32 અને અન્ય વિષય શિક્ષકોના જૂથનો મધ્યક 76.74 બંને વચ્ચેનો મધ્યક તફાવત 4.58 જોવા મળ્યો હતો. જ્યારે વ્યાયામ શિક્ષક જૂથનું પ્રમાણિત વિચલન 8.52 અને અન્ય વિષય શિક્ષક જૂથનું પ્રમાણિત વિચલન 10.44 જોવા મળેલ હતું. જ્યારે *'t'* રેશિયો 2.402 જોવા મળેલ હતો. જેને 0.05 કક્ષાએ (98) 1.98 એ ચકાસતા બંને જૂથો વચ્ચે સાર્થક તફાવત જોવા મળેલ હતો

તારણો:

- આણંદ જિલ્લાના અન્ય વિષયના શિક્ષક ભાઈઓ કરતાં વ્યાયામ શિક્ષક ભાઈઓ વ્યવસાયિક સંતોષમાં ચઢિયાતા જોવા મળ્યા હતા

સંદર્ભગ્રંથઃ

લવીંગિયા,કે. વી., "શાળાના શિક્ષકોમાં વ્યવસાયિક સંતોષનો અભ્યાસ ", ઈન્ડિયન ડિઝર્ટેશન એબ્સ્ટ્રેક્ટ, 1-2, જાન્યુ. જૂન-77.

લોકે, એડવિન એ., "વ્યવસાયિક સંતોષનું સ્વરૂપ અને કારણો', ઈનમાર્વિન ડી. ડ્યુનોટ, શિક્ષણ,હેન્ડ બુક ઓફ ઈન્ડસ્ટ્રીયલ એન્ડ ઓર્ગેનાઈઝેશનલ સાયકોલોજી ચિકાગોઃ આર. એન્ડ મેક નેલી, 1976.

વર્મા, પ્રકાશ જે., એ ટેક્ષબુક ઓન સ્પોર્ટસ સ્ટેટેસ્ટીક્સ , ગ્વાલિયરઃ વિનસ પબ્લિકેશન , 2000.

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ભારતમાં શિક્ષણ આર્થિક વિકાસમાં સાધક કે બાધક ?

Chunilal M.Chudhari

દરેક વ્યકિત જન્મે છે ત્યારે ક્ષમતા અને બુધ્ધિમતા સાથે જ જન્મે છે.પરંતુ શિક્ષણ તેમની ક્ષમતા અને બુધ્ધિમતાને આકાર આપે, વિકસાવે અને બહાર લાવે છે. આથી જ કેટલાક નિષ્ણાતો શિક્ષણને માનસિક ખેતી તરીકે ઓળખાવે છે. ભારતના આર્થિક વિકાસમાં શિક્ષણનું અનેરૂ મહત્વ છે. શિક્ષણ એ તો માનવ નિર્માણની પ્રક્રિયા છે.શિક્ષણ દ્વારા વ્યકિત સાચા અર્થમાં માનવ બને છે. વિનોબા ભાવે એ જણાવ્યું છે કે સફળ શિક્ષણ સફળ જીવનનો પાયો છે. શિક્ષણ દ્વારા જ વ્યકિતમાં સદવિચારો અને માનવીય ગુણોનો વિકાસ થાય છે તથા સંસ્કારોનું સિચન થાય છે. શિક્ષણને કારણે વ્યકિતની વૈચારિક શકિત અને વિચારશરણીમાં અનન્ય બદલાવ આવે છે.

ચીનમાં એક કહેવત છે કે જયારે તમે એક વર્ષનું આયોજન કરો છો ત્યારે બીજ વાવો, જયારે દશ વર્ષનું આયોજન કરો છો ત્યારે વૃક્ષ વાવો અને સો વર્ષનું આયોજન કરો છો ત્યારે લોકોને શિક્ષણ આપો. આ કહેવત શિક્ષણની મહત્તા સિધ્ધ કરે છે. ભારત જેવા વિકસતા દેશમાં શિક્ષણનું અનેરૂ મહત્વ છે.

ભારતનાં આર્થિક વિકાસમાં શિક્ષણ સાધક કે બાધક છે તે વિશે પ્રસ્તુત લેખમાં ચર્ચા કરવામાં આવી છે. આર્થિક વિકાસમાં શિક્ષણની અનિવાર્યતા અને અગત્યતા નીચેના મુદ્દાઓ પરથી ફલિત થાય છે.

૧. શિક્ષણ એ આર્થિક વૃધ્ધિનું અગત્યનું સાધન:- શિક્ષણથી નવા વિચારો, સ્પર્ધાત્મકતા, પ્રગતિશીલતા અને શિસ્તબધ્ધતાના ગુણો વિકસે છે. આ બાબતો ઉત્પાદકતા અને ઉત્પાદનને સીધી રીતે અસર કરે છે. શિક્ષિત વ્યકિતમાં કાર્યનિષ્ઠા, સહનશીલતા, આત્મવિશ્વાસ, સામાજીક અને નાગરિક જવાબદારી નિષ્ઠા વગેરે ગુણો વિકસે છે. જે આર્થિક વૃધ્ધિને સહાયક છે.

૨. તાલીમ પામેલ વ્યકિત એ વિકાસની ચાવી :- સરકાર દ્ગારા પ્રાથમિક શિક્ષણ માટે વધારે રકમ ફાળવવામાં આવે છે. કારણકે જેવી રીતે મકાનનો પાયો મજબૂત હોયતો મકાન ધરતીકંપના ગમે તેવા આંચકા સામે ટકી શકે છે.તેવી રીતે જો પ્રાથમિક શિક્ષણ યોગ્ય અને ગુણવત્તાવાળું આપવામાં આવે તો વ્યકિત ગમે તેવા કપરાં સંજોગોમાં અને સ્પર્ધાઓમાં ટકી શકે છે. આમ, પ્રાથમિક શિક્ષણને આર્થિક વૃધ્ધિના અગત્યના પરિબળ તરીકે માનવામાં આવે છે.

૩.ચિલ્ડ્રન યુનિવર્સિટીની સ્થાપના :- ભારતીય સંસ્કૃતિ બહુ પુરાણી છે. આપણે છેલ્લા ૨૦૦ વર્ષમાં વિકાસમાં પાછળ રહી ગયા છીએ પરંતુ આપણા ધઉનદઅમઈનતઅલ છહઅરઅચતઈરાસતાચસ શતરદ્ઘનગ છે. આપણું વિઝન પાયાથી છે. પ્રાથમિક શિક્ષણને આગળ લઈ જવા અને બાળકનો શૈક્ષણિક વિકાસ કરવા માટે ભારતમાં છહાલદરઈન ઊનાવઈરસાતય ની સ્થાપના ગાંધીનગરમાં કરવામાં આવી છે, જેમાં બાળકના સર્વાંગી વિકાસને મહત્વ આપવામાં આવ્યું છે.

૪.શિક્ષણ મેળવવાના અધિકાર માટે બંધારણમાં ૯૩ મો સુધારો:-

ભારતીથ બંધારણના ૯૩ મો સુધારો કરતું વિધેયક ૧૨ ડિસેમ્બર ૨૦૦૨ના રોજ સંસદમાં પસાર કરવામાં આવ્યું છે. જેનાથી દેશના બધાંજ બાળકોને શિક્ષણ મેળવવાનો અધિકાર મળે છે. તેથી દરેક બાળક માટે શિક્ષણ સુલભ થશે.

૫. ભેદભાવ વગર શિક્ષણ મેળવવાનો અધિકાર:- પ્રત્યેક વ્યકિતને કોઈપણ જાતના લિંગ, ધર્મ, આર્થિક સંપત્તિ, સામજીક દરજજો વગેરેના ભેદભાવ વગર શિક્ષણ મેળવવાનો અધિકાર બંધારણમાં આપેલ છે. રાજનીતિના માર્ગદર્શક સિધ્ધાંતોમાં રાજયોને માર્ગદર્શન આપવામાં આવ્યું છે કે, સમાજના નબળા વર્ગોને અને ખાસ કરીને અનુસૂચિત જાતિઓ,અનુસૂચિત જનજાતિઓ અને કન્યાઓના શિક્ષણ માટે પ્રોત્સાહન આપવામાં આવે, જેથી પછાત અને નબળા વર્ગો પણ શિક્ષણ પ્રાપ્ત કરી આર્થિક વિકાસમાં સહાયભૂત બની શકે.

૬.શિક્ષણ માનવશકિત જરૂરિયાતોને સંતોષવાનું સાધન:- પ્રાથમિક શિક્ષણ બાદ જો વ્યકિતને માધ્યમિક અને ઉચ્ચ માધ્યમિક શિક્ષણ આપવામાં આવે તો સોનામાં સુગંધ ભળે છે. માધ્યમિક અને ઉચ્ચ માધ્યમિક શિક્ષણ આધુનિક ક્ષેત્રોની માનવશકિત જરૂરિયાતોને સંતોષવાનું કામ કરે છે.

૭. માનવીય અને આર્થિક વિકાસ માટે :- પૂરતા પ્રમાણમાં માધ્યમિક શિક્ષણ,ઉચ્ચ શિક્ષણ અને તાલિમને ટોચની અગ્રતા આપવામાં આવે તો માનવીય અને આર્થિક વિકાસ શકય બને છે. પ્રાથમિક શિક્ષણને વિશ્વસ્તરે અધિક મહત્વ આપવામાં આવેલ છે. આથી જ વિશ્વના ૨૨૫ દેશો વધતા-ઓછા પ્રમાણમાં શિક્ષણ પાછળ વિપુલ ખર્ચ કરી રહયા છે, અને તેના દ્વારા આર્થિક વિકાસ અને આર્થિક વૃધ્ધિમાં અગ્રતા પણ હાંસલ કરેલ છે.

૮. વિદ્યા જ સાચું રત્ન:- જે વ્યકિત પાસે વિદ્યા રૂપી ધન છે તો કયારેય હિન નથી હોતો. વિદ્ગાન વ્યકિત દરિદ્ર હોય તો પણ પોતાનાં ગુણોથી શોભે છે. વધા જ સાચું રત્ન છે. અને જેની પાસે તે નથી તેઓ દરેક રીતે હીન હોય છે.

૯.પ્રોગ્રામ ઓફ સપોર્ટ ટ્રેઈનિંગ એન્ડ એમ્પ્લોયમેન્ટ ફોર વુમન :- પ્રોગ્રામ ઓફ સપોર્ટ ટ્રેઈનિંગ એન્ડ એમ્પ્લોયમેન્ટ ફોર વુમન દ્વારા સ્ત્રીઓને ખેતી, પશુપાલન, ડેરી, બાગાયત,મત્સ્ય ઉદ્યોગ, હસ્તકલા, હેન્ડલુમ વગેરેમાં આધુનિક ટેકનોલોજી તથા તાલિમ આપવામાં આવે છે.

૧૦.જહોન કેનેથ ગ્રેલબેથનો અભિપ્રાય :- અર્થશાસ્ત્રી જહોન કેનેથ ગ્રેલબેથે એમ કહ્યું હતું કે, એવું બહુ પ્રચલિત નથી કે સૈા શિક્ષિત વ્યકિત ગરીબ હોય અને એટલું પણ એ સાંચું છે કે અશિક્ષિત વ્યકિત ગરીબ સિવાય બીજુ કાંઈ હોય, આ વિધાન શિક્ષણનું મહત્વ અને તેની વ્યકિત, કુટુંબ, સમાજ અને રાષ્ટ્ર પર થતી અસર સમજાવે છે.

૧૧. શિક્ષણને કારણે વ્યકિતની રોજગાર ક્ષમતા વધારો :- રોજગારી માટે જરૂરી લાયકાતો તે શિક્ષણ દ્વારા પ્રાપ્ત કરે છે. અને તે પોતાની લાયકાતને અનુરૂપ નોકરી પ્રાપ્ત કરે છે. આમ, શિક્ષણને કારણે વ્યકિતની આવકમાં વધારો થતાં તેના જીવનધોરણમાં પણ સુધારો થાય છે.

૧૨.શિક્ષણની વ્યકિત અને કુંટુંબ પર સારી અસર:- જે કુટુંબમાં શિક્ષિત વ્યકિત વધુ હોય ત્યાં કમાનારની સંખ્યાં પણ વધારે હોય છે. અને તેને પરિણામે કુટૂંબની આવકમાં પણ વધારો થાય છે. શિક્ષિત કુટુંબનો આર્થિક માનમેભો અને પ્રતિષ્ઠા માં પણ વધારો થાય છે.

૧૩.મહાન થવા શિક્ષણની જરૂર:- કેવળ ઉચ્ચકુળમા જન્મ લેવાથી કોઈ માનવી મહાન નથી થતો મહાન બનવા માટે તેને શિક્ષણની જરૂર હોય છે. માનવી ભલે નીચા કુળમાં જન્મયો હોય, નિર્ધન હોય, પરંતુ તે શિક્ષણ પ્રાપ્ય કરી તે બુધ્ધિમાન અને મહાન બની શકે છે. તેમાં આશ્ચર્યની વાત નથી.

૧૪. શિક્ષણથી પ્રજાની પહેલ કરવાની વૃત્તિ ાિનાતાઅતાવઈી નું સ્તર ઊંચું જાય :- પ્રજાની શોધક શકિત વધે છે. આર્થિક અને સામાજીક ગતિશીલતાનો ઉત્કર્ષ થાય છે. શિક્ષણને લીધે સમાજને જરૂરી નેતાઓ, સાહસવીરો, ડોકટરો, એન્જિનિયરો અને માનવ સંશોધન રૂપી અમુલ્ય મૂડી પ્રાપ્ત થાય છે.

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૧૫. સાક્ષરતાનાં દરમાં વધારોઃ- ભારત સરકારના શિક્ષણ અંગેના અથાગ પ્રયત્નોને કારણે ભારતમાં સાક્ષરતાનાં દરમાં વધારો થયો છે. ભારતમાં આયોજનની પ્રથમ યોજનાથી શિક્ષણ પાછળ મૂડીરોકાણ કરવામાં આવેલ છે. આમ, ભારત સરકારના પ્રયાસોથી સાક્ષરતાનાં દરમાં વધારો થયો છે. જે નીચેના ટેબલ પરથી માલુમ પડશે. સાક્ષરતાનાં દરમાં વધારો થવાથી સમાજમાં પણ અનેરૂ પરિવર્તન આવેલ છે. આઝાદી પહેલાં આપણો ભારત દેશ ટાંકણીનું પણ ઉત્પાદન કરી શકતો ન હતો તે આજે શિક્ષણ ને કારણે કોમ્પ્યુંટરના સાધનો, તમામ પ્રકારની યંત્ર સામગ્રી, ઇન્ફોર્મેશન ટેકનોલોજીના સાધનો ઉત્પાદન કરી શકે છે અને ચંદ્ર ઉપર પણ પહોંચવાની સિધ્ધિ હાંસલ કરી છે તે શિક્ષણને જ આભારી છે.

૧. અન્ન ક્ષેત્રે પગભર :- આપણે જે ધાન્યની આયાત કરતા હતા, શિક્ષણ દ્વારા આજે તેની નિકાસ કરી રહયા છીએ. હરિયાળી ક્રાંતિ, શ્વેતક્રાંતિને કારણે આપણે ધાન્ય અને દૂધની નિકાસ કરી રહયા છીએ.

ભારતમાં શિક્ષણ આર્થિક વિકાસમાં બાધક

ભારત અને ભારત જેવા વિકાસશીલ અને અલ્પવિકસિત દેશમાં શિક્ષણ દ્વારા કેટલાક ક્ષેત્રમાં આર્થિક વૃધ્ધિ અને વિકાસમાં વધારો થયો નથી તે માટે આપણા શિક્ષણમાં રહેલી કેટલીક ખામીઓ જવાબદાર છે. આજે પણ આપણે અંગ્રેજોએઅપનાવેલી શિક્ષણ પધ્ધતિને વળગી રહયા છીએ. કયા પ્રકારના શિક્ષણની આપણા દેશને આવશ્યકતા છે તે આપણે સમજી શકયા નથી. અંગ્રેજોના ગયા પછી પણ આપણે શિક્ષણના માળખામાં અને શિક્ષણ પધ્ધતિમાં કોઇ મોટો ફેરફાર કરી શકેલ નથી તેમાનીં કેટલીક મર્યાદાઓ નીચે મુજબ છે.

૧. શિક્ષણક્ષેત્રે ભારતનું સ્થાન સૈાથી નીચેઃ- જાન્યુઆરી ૨૦૦૫ માં યુનેસ્કો દ્વારા એજયુકેશન ફોર ઓલ ગ્લોબલ મોનીટરી રીપાર્ટ માં જણાવવામાં આવ્યું છે કે, શિક્ષણની રીતે ૧૨૭ વિકસતા દેશોનો અભ્યાસ કરવામાં આવ્યો હતો.અને તેઓને શિક્ષણની કામગીરીમાં ક્રમબધ્ધ રીતે ગોઠવવામાં આવ્યા હતા. તેમાં ભારતનું સ્થાન ૧૦૫ મું એટલેકે સૈાથી નીચે હતું.

૨. શિક્ષણને સીધી રીતે ખેતી ઉદ્યોગ સાથે જોડવામાં નિષ્ફળતાઃ- શિક્ષણ દ્વારા ખેતી અને ઉદ્યોગમાં ઉત્પાદકતા વધારી શકવાની ક્ષમતાં હોવા છતા આપણને શિક્ષણને સીધી રીતે ખેતી ઉદ્યોગ સાથે જોડી શકયા નથી. અને એગ્રીકલ્ચર સાયન્સ ભણનાર વ્યકિત ખેતીમાં જોડાઇને ખેતીનું ઉત્પાદન વધારવાને બદલે તે નોકરી કરવાનું પસંદ કરે છે. આમ ખેતીમાં કયા બિયારણનો ઉપયોગ કરવો જોઇએ. તેમાં કઇ ટેકનીક દ્વારા વધુ ઉત્પાદન મેળવી શકાય, તેમાં રાસાયણીક ખાતર, જંતુનાશક દવાઓ અને અન્ય આધુનિક પધ્ધતિઓનો કેવી રીતે ઉપયોગ કરી શકાય તે ભણનાર વ્યકિત ખેતી કરવામાં શરમ અનુભવે છે.

૩. બિન અરકારક સરકારની નીતીઃ- આ ઉપરાંત સરકારની નીતી પણ તે માટે જવાબદાર છે. આપણા દેશમાં સિંચાઇ માટે અબજો રૂપિયા ખર્ચવામાં આવે છે. પરંતુ પાણીના કરકસરભર્યા, ઉત્પાદક અને ઇષ્ટતમ ઉપયોગની ખેડૂતોને શિક્ષણ અને તાલિમ આપવામાં આવતી નથી. ઈજિપ્તમાં ખેતીમાં ટપક પધ્ધતિનો ઉપયોગ કરવામાં આવે છે. જેના દ્વારા પાણીનો મહત્તમ ઉપયોગ કરી શકાય છે. જો ભારતમાં પણ ટપક પધ્ધતિનો વધુ ઉપયોગ કરવા માટે સઘન તાલિમ આપવી જોઇએ, તો પાણીનો બચાવ કરી વધારે પાક લઇ શકાય એમ છે.

૪. આધુનિક ખેતીના યોગ્ય શિક્ષણનો અભાવઃ-સરકાર દ્વારા આધુનિક ખેતી માટે અબજો રૂપિયા ખર્ચવામાં આવે છે, પરંતુ આધુનિક ખેતી કઇ રીતે કરવી તેનું યોગ્ય શિક્ષણ ખેડૂતોને આપવામાં આવતું નથી. સરકાર દ્વારા ખેતીના વિકાસ માટે ખેત-વિસ્તરણ, શિક્ષણ અને તાલીમની જોગાવઇ કરવામાં આવી છે. પરંતુ છેવાડાની વ્યકિત સુધિ તેનો લાભ મળતો નથી. આમ, સરકારની ખેત શિક્ષણ અને તાલીમની વ્યવસ્થા પણ સાર્થક થઇ નથી.

૫. કૃષિ ઉત્સવ અને કૃષિ મેળાનો લાભ બધા ખેડૂતોને મળ્યો નથીઃ- સરકાર દ્વારા કૃષિ ઉત્સવ અને કૃષિ મેળાનું આયોજન કરવામાં આવે છે. ગુજરાતના મુખ્યમંત્રી નરેન્દ્ર મોદીએ ૨૦૦૩ની વસંત પંચમીએ સૌપ્રથમવાર કૃષિમેળાનું ગુજરાતમાં આયોજન કરેલું હતું અને ત્યારબાદ દર વર્ષે કૃષિમેળા ગુજરાતના વિવિધ સ્થળોએ મુખ્યમંત્રી અને કૃષિમંત્રી દ્વારા કરવામાં આવે છે. પરંતુ તેનો લાભ મોટા ખેડૂતોને જ મળ્યો છે. નાના અને સીમાંત ખેડૂતો સુધિ તેનો લાભ મળ્યો નથી.

૬. ખેતી-ઉદ્યોગની તાલીમ લેનાર તેમાં જોડાવા માંગતો નથીઃ- એજ રીતે ઉદ્યોગની તાલિમ લેનાર અને એમ.બી.એ. થનાર વ્યકિત ધંધા - ઉદ્યોગોમાં જોડાવાને બદલે વ્હાઇટ કોલર જોબ શોધે છે. જો ઉદ્યોગોની તાલિમ લેનાર વ્યકિત ઉદ્યોગોમાં જોડાય તો ઉત્પાદકતા, કાર્યક્ષમતામાં વધારો થાય. પરંતું ઉદ્યોગોની તાલિમ લેનાર તેમાં જોડાવાનું પસંદ કરતા નથી. ખેતીનું શિક્ષણ મેળવેલ વ્યકિત ખેતી કરવાને બદલે શહેરોમાં નોકરી શોધે છે, જે ઘણીજ શરમજનક બાબત છે. આમ, ઉચ્ચ અને કેળવાયેલ શ્રમ અન્ય ક્ષેત્રો તરફ વળવાથી તમનું શિક્ષણ આર્થિક વિકાસમાં મદદરૂપ થઇ શકતું નથી.

૭. ચોકકસ વિઝનનો અભાવઃ- આજના વિદ્યાર્થીઓમાં ચોકકસ વિઝનનો અભાવ જોવા મળે છે. તેઓ ટદ્બપ ચલઅસસ ડઇગરઇઇ તો મેળવે છે, પરંતુ શિક્ષણથી તેનામાં પરિવર્તન આવશે કે કેમ ? તે તેને ખબર નથી. આમ, આજનું શિક્ષણ વિદ્યાર્થીનો સર્વાંગી વિકાસ સાધવાને બદલે માત્ર ડીગ્રીલક્ષી બની ગયું છે.

૮. યોગ્ય પ્રકારના શિક્ષણના અભાવઃ- યોગ્ય પ્રકારના શિક્ષણના અભાવે વ્યકિતમાં કામચોરી, કામ પ્રત્યે સુગ, ઓછું કામ કરી વધું વળતર મેળવવાની અપેક્ષા, કામમાંથી છટકવાની વૃત્તિ, પોતાના કામ પ્રત્યે પ્રેમ અને સમર્પણનો અભાવ, દેશપ્રેમ અને દેશદાઝનો અભાવ જોવા મળે છે. શિક્ષણના પ્રભાવથી વ્યકિતના સ્વભાવ, હાવભાવ, કાર્યશૈલી અને રહેણી-કરેણીમાં પરિવર્તન આવવું જોઇએ.

૯. શિક્ષિત બેરોજગારીમાં વધારોઃ- ભારતમાં સાક્ષરતના આંકડાઓ જોતા જણાશે કે, શિક્ષણમાં વધારો થયો છે, પરંતુ ધંધા-ઉદ્યોગોમાં લાયક વ્યકિતઓની ખોટ જોવા મળે છે. આજનું શિક્ષણ વ્યકિતને રોજગારી આપવામાં નિષ્ફળ ગયું છે. તેથી શિક્ષિત બેરોજગારોનું પ્રમાણ સતત વધતું રહયું છે. આમ, જે શિક્ષણ વ્યકિતને સ્વાવલંબી ન બનાવી શકે, રોજગારી ન આપી શકે અને પોતાના પગ ઉપર ઊભો ન રાખી શકે એ શિક્ષણ વ્યર્થ છે.

કેળવણીનું અર્થશાસ્ત્ર માનવજાતનો એક પ્રાચીન વારસો છે. કલાસીકલ અર્થશાસ્ત્રીઓને કેળવણીના મહત્વ વિશે શંકા ન હતી. શિક્ષણ દ્વારા માનવીય મિલ્કતમાં મૂડી રોકાણ કરવું એ ખ્યાલ એડમ સ્મિથના વેલ્થ ઓફ નેશન ૧૯૩૭ના ગ્રંથ જેટલો જૂનો છે. આજનું શિક્ષણ માત્ર ડીગ્રીલક્ષી કે માહિતીલક્ષી બની ન જાય તે જોવાનો સમય હવે પાકી ગયો છે. ભારત

અને તેના જેવા વિકાસશીલ અને અલ્પવિકસીત દેશોએ ઝડપી આર્થિક વિકાસ અને વૃધ્ધિ કરવા માટે શિક્ષણની પધ્ધતિમાં ધરખમ ફેરફાર કરવાની આવશ્યકતા છે. આજના સમયની માંગને અનુરૂપ શિક્ષણ આપવું જોઇએ. વિકાસની દિશા પ્રમાણે શિક્ષણ આપવાની જરૂર છે. શિક્ષણમાં કરવામાં આવતા ફેરફારો ઉપરછલ્લા અને દિશાવિહિન ન હોવા જોઇએ. શિક્ષણની માંગને સમજીને ફેરફારો કરવામાં આવે તો શિક્ષણ આર્થિક વૃધ્ધિમાં સહાયક બની શકે તેમ છે.

સંદર્ભસૂચિ

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'નવરાત્રી' આવે એટલે રાસ-ગરબા અને ઢોલ-મંજીરાથી વાતાવરણમાં થનગનાટ ફેલાઈ જાય છે. નાનાથી માંડીને મોટાં બધાં જ જુદી જુદી જગ્યાએ સાજ-શણગાર રચી રમવા નીકળી પડે છે. 'નાચવું' તે પ્રાણીમાત્રનો એક સહજ સ્વભાવગત પ્રત્યાઘાત છે. દરેક પશુ-પંખી-જીવજંતુ નાચે જ છે. એમાંય માણસ તો હંમેશાં નર્તનશીલ રહ્યો છે. નર્તન એ ઊર્મિ-સંવેદનનો સાહજિક પ્રતિભાવ છે. નર્તન દેહ-શરીર સાથે સંકળાયેલું હોવાથી લોકનૃત્યો સ્વયંભૂ અને સ્વાયત્ત સ્વયં વિકસિત છે. લોકનૃત્યો શાસ્ત્રીય નૃત્ય કે સમૂહ નૃત્યની નૃત્યકલાથી તદન ભિન્ન લક્ષણોવાળાં લોકજીવનનાં પરંપરાગત લોકપ્રિય લોકનર્તનો છે. તેને શીખવા માટે ખાસ તાલીમની આવશ્યકતા રહેતી નથી. તેમાં શિર ચાલન, હસ્તચાલન, પાદચાલન અને અંગ ભંગ સીધાં-સાદાં અને સરળ હોય છે. તેમાં કોઈ પ્રકારનાં અટપટાં, નવીનતાભર્યા કે નાટ્યાત્મકતાભર્યા ચલન હોતાં નથી. લોકકલા હોઈ, લોકોના નિજાનંદ માટે હોઈ લોકોને નર્તનનો ઊભરો જાગૃત થતાં તાલબદ્ધ પગ, કેડ, હાથ વગેરેનું નિયમિત હલન-ચલન સહજતાથી, સ્વાભાવિકતાથી શરૂ થઈ જાય છે ત્યારે શરીરનાં અંગે -અંગને ઉત્તેજન મળે છે. મસ્તી વધતાં એ ઉત્સાહ સમગ્ર કલેવરમાં વ્યાપે છે અને આડંબર કે ઠાલી કૃત્રિમતા વગર ભાન ભૂલીને આખું શરીર ચલિત બની જાય છે અને લોકો લોકનૃત્યો કરે છે. લોકનૃત્યોનું ઊડીને આંખે વળગતું તત્ત્વ છે 'મસ્તી'.

ગોળાકાર, અર્ધગોળાકાર, બબ્બેની હરોળ, એકની હરોળ, ફૂદરડી, કૂદકાં, તાલી પાડીને, દાંડિયા વગાડીને, ટીપણીથી, મંજીરાથી, દોરીથી -પુરુષો અને સ્ત્રીઓ સાથે મળીને કે જુદાં-જુદાં, ગીત ગાતાં કે શરણાઈ-ઢોલ-ઝાંઝના સંગાથે નૃત્ય કરે છે, જે પ્રકૃતિ પરાયણ હોય છે. ગ્રામ્યપ્રજાની નૈસર્ગિક આનંદની અભિવ્યક્તિ હોવાથી તે વધુ કુદરતી, તંદુરસ્તી, તાજગી,

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આનંદી અને સ્ફૂર્તિ વ્યક્ત કરતા હોય છે. લોકનૃત્યોમાં સ્વયં જીવન જીવવાની તાકાત અને સ્ફૂર્તિ પડેલા હોય છે. ગ્રામ્યજીવનમાં દૈનિક કાર્યક્રમ સાથે એ વણાયેલા હોવાથી પેઢી દર પેઢી વારસાગત ઊતરી આવતા હોય છે.

સૌરાષ્ટ્રનાં ભવ્ય સાંસ્કૃતિક વૈભવ દર્શાવતાં કેટલાક અતિ પ્રચલિત નૃત્યો જેમકે - વાવણી-કાપણી, ટીટોડો, મટકીરાસ, ઢોલોરાણો, ટીપણીનૃત્ય, બેડારાસ, ભરવાડાનો ડોકારાસ, હમચી, હુડો અને વિવિધ રાસનૃત્યો "રાસ" એ સૌરાષ્ટ્રનું સર્વોત્તમ લોકનૃત્ય છે. તેનું ઉદ્દ્મ સ્થાન સૌરાષ્ટ્ર હોવાથી અનેક પ્રકારે આ નર્તન વિકસ્યું છે. રાસ મોપત્તોવાના મૂળીડા નો પ્રકાર હોવાથી તે ગોપસંસ્કૃતિને આભારી છે. ગોપજીવનનાં ઉલ્લાસમાંથી રાસનો જન્મ થયો હોવાની માન્યતા છે. એમાંય દાંડિયારાસ એ સૌરાષ્ટ્રનાં લોકજીવનનાં નિજાનંદનું પરંપરાગત અણીશુદ્ધ લોકનૃત્ય છે. આ નૃત્ય પ્રસ્તુતિકરણ સાથે સીધો સંબંધ ધરાવતું હોવાથી પ્રત્યક્ષ કલા કે રંગમંચીય કલા તરીકે તો અતિ પ્રસિદ્ધિ પામેલું લોકનૃત્ય છે. આ કલા દશ્ય-શ્રાવ્ય રૂપનો ઉત્તમ નમૂનો છે. પઢારરાસ, મણિયારા રાસ, મહેર રાસ, કોળીઓના રાસ, કાબીની રાસ અને ગોફ-ગ્રંથન રાસ (અઠંગો) સૌરાષ્ટ્રનાં અતિ પ્રચલિત રાસનૃત્યો છે. એમાંય "અઠંગો" આ બધાથી સાવ જ અલગ તરી આવતું અને વિશેપ કલાકોશલ્યથી ચમત્કૃતિ ઉત્પન્ન કરતું રાસનૃત્ય છે. હાલમાં આ નૃત્યો યુવક મહોત્સવનો તથા યુનીવર્સિટી ફેસ્ટીવલ્સમાં જોતાં, એના વિષે માહિતી એકત્ર કરી રજૂ કરું છું. આપણી સંસ્કૃતિના વૈભવી-ભવ્ય વારસાને લુપ્ત થવા દેવા જેવો નથી, તેનો પ્રચાર-પ્રસાર અને સાચવણી આવશ્યક છે. "અઠંગો" વિષેની રસપ્રદ વાતો જોઈએ.

"અઠંગો" 'ગોફ-ગૂંથન રાસ' તરીકે પણ જાણીતું છે. સૌરાષ્ટ્રમાં ભરવાડોનો અઠંગો વિશેષ પ્રચલિત છે. આ નૃત્ય એક વિશેષ પ્રકારનો મનોહર ગોપરાસ છે. આ રાસમાં કલાકારોની છટા, તરલતા, સ્ફૂર્તિ અને વીજળીવેગ અસાધારણ અને ઊડીને આંખે વળગે તેવા હોય છે. ભગવદ્ગોમંડળમાં 'ગોફ' વિષે વિસ્તૃત વિગત આપવામાં આવેલી છે. ગોફ - એ એક જાતની રાસક્રિયા અઠંગો, દાંડીઓના ખેલની જેમ ગોફ ગૂંથીને દાંડીઓથી રમવાનો પ્રકાર દ્વાપર યુગથી ચાલુ છે. ભગવાન શ્રીકૃષ્ણ મોરલી વગાડે અને ગોપ-ગોપીઓ તેના તાલે ગોફ ગૂંથતા. 'રાસક્રીડા' શબ્દ 'રાસ'' અને 'ક્રીડા' એવા બે શબ્દોનો બનેલો છે.''રાસ' એટલે 'દોરી'' અને 'ક્રીડા' એટલે ''ખેલ'અર્થાત્ દૌરીથી રમવાનો ખેલ એવો શીધો સાદો અર્થ આપણે કરી શકીએ, જાડું દોરડું અથવા તો દોરીને બદલે જુદા-જુદા રંગના

ભારતીય નૃત્યવૈભવ

કાપડના લાંબા કટકા લઈને પણ દાંડિયાથી રમતાં-રમતાં તેનો ગોફ ગૂંથાય છે. ગોફ ઘણા પ્રકારે ગૂંથાય છે. ગૂંથતી વખતે જેવી ક્રિયા કરેલ હોય તેનાથી ઉલટી ક્રિયા કરતાં ગૂંથેલ ગોફ ખોલી શકાતો હોય છે. રાસનાં લોકગીતો મોટેભાગે કૃષ્ણ લીલાનાં જ હોય છે. ગૂંથણી એ આ નર્તનનું મહત્વનું અંગ છે. આ નૃત્યપ્રકાર થોડો અટપટો હોવાથી વધુ મનોરંજક બને છે. અહીં સંગીત સાદું અને સરળ હોય છે. ઢોલ-તબલાંની સાથમાં વાંસળી, શરણાઈ, ઝાંઝ-મંજીરાનો ઉપયોગ થાય છે. લોકગાયકની જીભે લહેકાથી ગવાતું અને સાથી વૃંદો દ્વારા ઝીલાતું ગીત આ નૃત્યમાં પ્રાણ પૂરી તેને ચેતનવંતું બનાવે છે. દોહા-છંદની રમઝટ આ નૃત્યને જોમવંતું, સ્ફૂર્તિલું અને વેગવાન બનાવી વિશિષ્ટ ઓપ આપે છે.

આ નૃત્યપ્રકારમાં પ્રયોગમાં લેવાતા સાધનોમાં છ-સાત ઈંચ પરિઘનું અને એક-દોઢ ઈંચની જાડાઈનું એક લાકડાનું ગોળ

અધ્યાપક ગુજરાતી,શ્રીમતી પી.એન.આર.શાહ મહિલા આર્ટ્સ અને કોમર્સ કોલેજ,પાલિતાણા

પાટિયું હોય, જેમાં એક ઈંચ વ્યાસનાં રમનારાની સંખ્યા જેટલાં કાણાં પાડવામાં આવે છે. આઠ અથવા દસ કાણાંમાંથી જાડી દોરી કે કપડું પરોવીને તેનો એક કટકો પાટિયાની ઉપરના ભાગે લઈ મજબૂત ગાંઠ મારવામાં આવે છે જેથી રમતી વખતે તે નીચે સરી ન આવે. પાટિયાના ઉપરના ભાગમાં એક લોખંડી આંકડો લગાવવામાં આવે છે જેમાં ''ડ'' આકારનો લોખંડી હૂક લગાડી પાટિયાને છતના હૂકમાં લટકાવવામાં આવે છે. જાડી દોરી અથવા છ ઈંચ પહોળો કપડાનો પટ્ટો લેવામાં આવે છે જેની લંબાઈ આશરે દશ ફૂટ જેટલી હોય છે. રમનારાની સંખ્યાના પ્રમાણે બે-ત્રણ કે ચાર રંગથી દોરીને રંગવામાં આવતી હોય છે અથવા તો વિવિધ રંગીન કાપડ તે માટે લેવાતું હોય છે. સામાન્ય રીતે કપડાં કરતાં દોરી જ વધુ વપરાતી હોય છે. જુદા - જુદા રંગની દોરી લેવાથી ગોફ ગૂંથન રંગબેરંગી થાય છે અને રમનારને પોતાની જોડી સમજવામાં તથા જુદી - જુદી હિલચાલ કરવામાં અનુકૂળતા રહે છે. વિવિધ રંગની દોરી પહેલેથી જ લટકાવી રાખેલ હોય છે અને છેવાડે દાંડિયા સાથે મજબૂત ગાંઠ મારી આંટા મારી વીંટી રખાય છે, અને નીચે ગોઠવી દેવામાં આવે છે. આટલી પૂર્વતૈયારી પછી જ ગોફ-ગૂંથન રાસ રમાય છે.

દોહા-છંદની જોરદાર ગાયકી સાથે તાલીથી સ્ફૂર્તિમય એન્ટ્રી લઈ ગોળાકાર ગોઠવાઈ, ગીતની શરૂઆત સાથે દોરીવાળો દાંડિયો ડાબે હાથે લઈ જમણે હાથે દાંડિયો ઠોકાતાં-ઠોકતાં ગોફ ગૂંથવામાં આવે છે. રમનાર એક વર્તુળમાં ઊભા હોય છે. પહેલાં જોડીમાં અંદરો-અંદર રમતાં બે-બે દોરી ગૂંથાય ત્યારબાદ તાલ મુજબ ગણતરી અનુસારના બીજા ભેરુઓની જોડી સાથે રમવામાં આવે છે.

અઠંગો - સૌરાષ્ટ્રનું વૈભવી લોકનૃત્ય

પહેલો - બીજો - ત્રીજો - ચોથો એમ અંદરોઅંદર વિશિષ્ટ રીતે રમતાં-રમતાં દોરીને વિશેષ રૂપે ગૂંથવામાં આવે છે. વિધિવત રીતે રમવાથી ગોફ ગૂંથાઈ જાય છે પછી એથી ઉલટી રીતે રમવાથી ગૂંથાયેલો ગોફ છોડાઈ જાય છે. ગોફ ગૂંથતી વખતે જે રીતે રમાયું હોય તેથી બરાબર ઉલટું, ઉલટી દિશાએ વર્તુળમાં કરીને ગોફ છોડવા માટે રમાય છે. પ્રારંભમાં ગરબી લેવાય છે, ત્યારબાદ રાસ ધીમી ગતિએ ચગે છે. મધ્યભાગમાં ગતિ પકડી વળી ફરીથી મંદ ગતિએ રમાય છે. કેટલાંક લોકો બેઠાં - બેઠાં અને સૂતાં-સૂતાં પણ અઠંગો રમે છે ત્યારે મંદ ગતિ જોવા મળે છે. ગોફ-ગૂંથનમાં બેઠક, ફૂદડીને ટપ્પા પણ લેવાય છે. આમ, વિવિધતા સભર અને આકર્ષક નર્તન ''અઠંગા નૃત્ય''માં જોવા મળે છે.

સૌરાષ્ટ્રમાં જાતિગત અને પ્રાદેશિક ભિન્નતાને કારણે એકનાં એક રાસમાં પરંપરાગત વિશિષ્ટતાઓ અને વૈવિધ્યને કારણે એનામાં નૈસર્ગિક સૌંદર્ય, મુક્ત વેગ, મુક્ત કંઠની મીઠાશ, અંગ હિલોળવાની વારસાગત આવડત, એનું સ્વત્વ, પોતીકાપણું અને આગવી અદા સાથેના અંગભંગ જોવા મળે છે.

સાથો સાથ લોકગીતોમાં કુદરતી રીતે રહેલી શ્રુતિઓ, મીંડ, કંપ, ગમક કે કાકુસ્વરોનું સૌંદર્ય જેવી વિવિધ ખૂબીઓ સાંભળવા મળે છે. ઢોલીના રણકતા રંગનાં નાદ રમનારનાં અને જોનારનાં હૈયામાં વિશેષ જોમ ભરી આનંદ આપે છે તો શરણાઈ, ઝાંઝ-મંજીરા, પાવો, તબલાં અને ગાયક-ગાયિકા પોતીકી આગવી કલા આલેખી વિશિષ્ટ એવા ધ્વનિ સૌદર્યનું નિર્માણ કરે છે. એથી જ તો ''અઠંગો નૃત્ય'' વિશેષ આકર્ષણનું કેન્દ્ર બની રહે છે. ગોફ ગૂંથવામાં ભૂલ પડે અને રમૈયા ખેલૈયાઓ મૂંઝાય તો બહુ રમૂજી માહોલ બને છે અને પ્રયોગ સફળ થતાં તો ઉત્સાહજનક ખેલૈયાઓ પૂરબહારમાં ખીલી ઊઠતા હોય છે. ખરેખર, સૌરાષ્ટ્રમાં ભવ્ય વૈભવશાળી સાંસ્કૃતિક વારસાનું પ્રતિનિધિત્વ કરી પોતાની આગવી છાપ છોડતું ''અઠંગો નૃત્ય'' માણવા જેવું છે.

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Dr. Rita D Mori

Livelihood, Sociology, and Tribal Communities: A Sociological Study of Changing Livelihood Patterns in Gujarat

This research paper explores the intersection of livelihood, sociology, and anthropology, focusing on the tribal communities of Gujarat, India. Drawing from anthropological and sociological perspectives, it examines how modernization, urbanization, and state interventions have influenced the transformation of traditional livelihood practices. The study highlights the decline of shifting cultivation and forest-based subsistence, the rise of settled agriculture, labor migration, and diversified employment opportunities. It further analyzes the socio-cultural implications of migration, such as the erosion of traditional institutions, kinship ties, and cultural practices. Through a sociological lens, the paper emphasizes the need for sustainable development strategies that preserve tribal identity, autonomy, and dignity. The analysis demonstrates that while livelihood diversification ensures survival, it does not always guarantee an improved standard of living, making it crucial to design policies that integrate economic development with social cohesion and cultural preservation.

Keywords;-Livelihood, Sociology, Anthropology, Tribal Studies, Migration, Social Change, Cultural Transformation, Sustainable Development, Gujarat Tribes

The question of livelihood has always been central to sociology and anthropology, as it encompasses both the material and socio-cultural aspects of human survival. In the Indian context, tribal communities such as the Bhils, Rathwas, Warlis, Gamits, Dangis, and Halpatis of Gujarat exemplify how livelihood is not merely an economic activity but a social and cultural process. Concentrated in districts like Dahod, Chhota Udepur, Panchmahal, Narmada, Tapi, Dang, and Valsad, these communities have historically depended on shifting cultivation, forest produce, and subsistence farming. Since the 1990s, issues of tribal displacement, loss of land, and forest rights have gained prominence in Gujarat's policy debates and academic discussions. The erosion of traditional livelihoods due to industrialization, deforestation, and state interventions has compelled tribal communities to adapt in ways that affect not only their economic security but also their cultural identity and social cohesion.

Literature Review

Sociological and anthropological literature on livelihoods emphasizes the interplay between economy, culture, and identity. Norman Long defines livelihood as a process of striving, coping, and adapting, highlighting its active and dynamic nature. Sandra Wallman extends this definition by stressing that livelihood is tied to identity, relationships, and cultural practices. In the context of tribal societies, livelihood includes not only food and shelter but also ritual practices, kinship obligations, and ecological stewardship. Scholars such as Bebbington (2000) and De Haan (2000) have linked livelihoods to broader socio-economic transformations, arguing that livelihood strategies are deeply embedded in social relations and power structures. For Gujarat's tribes, livelihood is inseparable from their connection to the forest, their social institutions, and their cultural values. However, modernization and globalization have disrupted these linkages, leading to new forms of vulnerability and exclusion.

Present Livelihood Situation

The tribal communities of Gujarat, including the Bhils, Rathwas, Warlis, Gamits, Dangis, and Halpatis, traditionally relied on shifting cultivation, forest produce, hunting, and fishing. Over time, these practices have been replaced by settled agriculture and wage labor. Agricultural practices remain largely rain-fed, with paddy, maize, and millets as staple crops. However, small landhold-

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ings, low productivity, and inadequate irrigation continue to constrain their agricultural base. In South Gujarat, tribal households often migrate seasonally to work in sugarcane fields, while in North and Central Gujarat, many have become dependent on wage labor in construction, diamond polishing in Surat, and industrial labor in cities like Ahmedabad and Vadodara. Petty trade, forest produce collection, and cultural practices such as Rathwa Pithora paintings and Bhil folk arts also provide supplementary incomes. Government development programs and NGO interventions have created opportunities in education, tailoring, self-help groups, and cooperative farming. Yet, livelihood diversification has not always translated into improved living standards, as poverty, indebtedness, and lack of social security continue to persist.

Changing Lifestyles: Sociological Implications of Migration

Migration and modernization have deeply impacted tribal society in Gujarat. Exposure to urban areas has introduced modern goods such as televisions, smartphones, and motorcycles into tribal villages. Aspirations for education, stable employment, and consumer lifestyles have grown. However, these changes have disrupted traditional social institutions. The Bhil and Rathwa communities, for example, historically practiced bride price, but dowry practices are now emerging. Joint family systems are weakening, and youth are increasingly prioritizing nuclear households. Rituals and collective festivals such as Holi, Ind Pooja, and other harvest ceremonies are losing significance, while Bollywood and social media are reshaping cultural identity. Practices like Rathwa Pithora painting are being commercialized, transforming sacred art into market commodities. From a sociological perspective, these shifts represent processes of Sanskritization, acculturation, and individualization. The erosion of kinship solidarity and collective institutions points to increased social fragmentation.

Discussion

The case of Gujarat's tribal communities illustrates the complex sociological dimensions of livelihood transformation. Livelihood cannot be reduced to material sustenance; it is deeply embedded in kinship ties, rituals, and cultural identity. The transition from forest-based and shifting cultivation to diversified livelihoods in agriculture, wage labor, and migration has brought both opportunities and challenges. While development interventions and migration have enabled access to education, healthcare, and new forms of employment, they have also contributed to the erosion of traditional institutions and practices. This duality highlights the broader dilemma of tribal development: balancing modernization with cultural preservation. From a sociological perspective, livelihood strategies are influenced not only by economic opportunities but also by power relations, policy structures, and cultural values. Effective interventions must therefore integrate economic development with cultural preservation, community participation, and sustainable resource management.

Conclusion

This study demonstrates that the livelihoods of Gujarat's tribal communities are undergoing profound transformations due to modernization, migration, and state interventions. While diversification into wage labor, trade, and urban employment has provided resilience, it has not guaranteed improved living standards or social equity. The erosion of cultural practices, kinship systems, and collective rituals raises concerns about identity and cohesion. From a sociological standpoint, development must address both economic and socio-cultural dimensions of tribal life. Policies aimed at tribal development in Gujarat must move beyond material welfare and prioritize cultural dignity, autonomy, and community agency. Only by combining livelihood security with cultural preservation can tribal societies achieve sustainable and equitable development.

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Philosophical Roots of Physical Education in Vedic Thought: A Study of Their Relevance Today

The ancient Vedic Sastras provide a comprehensive view of human development that does not distinguish between mental, spiritual, and bodily well-being. According to Vedic philosophy, self-realization and dharma (good life) are based on physical prowess and discipline. Yoga, martial arts, and lifestyle activities that serve as both physical and moral instruction are enshrined in the core Vedic texts (Rigveda, Yajurveda, Atharvaveda, etc.) and its Upavedas (Ayurveda, Dhanurveda, etc.). According to the traditional approach, the goal of bodily education was always higher, and old teachers believed that students should be yoginiya, or skilled at establishing mental and physical discipline. One Sanskrit saying goes, "The body is indeed the instrument of dharma" (sarira? adyam khalu dharmasadhana?). Teachers may address physical fitness and preventative medicine in one step by reintroducing these whole-mind concepts—yoga, martial arts, and Ayurvedic livinginto public health and modern curricula. In order to demonstrate how a Vedic understanding of physical education might improve practice today for the benefit of both individual and societal well-being, our examination draws on both ancient literature and modern research.

Key Words: Vedic Philosophy; Physical Education; Gurukula System; Yoga; Ayurveda; Dhanurveda; Upanishads; Holistic Education; Preventive Health; Moral Discipline; Contemporary Relevance; Indian Educational Heritage

Upanishadic wisdom and Vedic writings emphasise that physical health and strength are prerequisites for social and spiritual responsibilities. The Taittiriya Upanishad, for example, states that bala (strength) is necessary for cosmic order (?ta). "sariram adyam khalu dharma sadhanam" is an old Sanskrit saying that states that the body is the first instrument to utilise when pursuing dharma. According to this viewpoint, a weak body stands in the way of achieving more; in fact, one Upanishadic book states rather openly that strength is necessary for the universe to exist. Indeed, According to Phor (2021), the Vedas "promulgated that…a healthy physique is indispensable for the salvation of life." Martial training was already well-established at that time, as evidenced by the Rigveda's description of wrestling and fistfighting as desirable abilities. The instances demonstrate that the Vedic seers did not view physical strength as a trivial issue, but rather as an integral component of dharma and mok?a (freedom).

An integrated educational system was historically formed during the Vedic era (c. 1500–500 BCE). Ancient Indian sastras combined physical training with moral and spiritual teaching, in contrast to later Western divisions of sports and ethical education. at addition to studying the Vedas, students practiced yoga, knightly exercises, and crafts at gurukulas, which are ashrams run by teachers. According to Phor (2021), there are references to wrestling and archery contests in the Rigveda and Epics. According to historical records, each ancient Veda had a corresponding Upaveda that was devoted to a particular area. For example, the Yajurveda's Upaveda is Dhanurveda (war), and the Rigveda's is Ayurveda (health sciences). In light of these connections, we study Vedic literature and modern research to understand how physical education was conceptualised in ancient India and what it may offer modern teaching.

Literature Review

The full extent of ancient Indian physical culture is identified by scholarship. A gurukula system is mentioned by scholars like Acharya (2009) and Mukhopadhyay (2012), where pupils studied yoga, martial arts, and ritual responsibilities while their guru was present. According to Basham (2004), Indian philosophy considered the body and spirit to

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be interdependent, making physical health a legitimate objective since it permitted the practice of dharma. These lessons have been expanded upon by modern scholars. For instance, Phor's historical analysis from 2021 reveals that Vedic texts documented sports and praised strength. He cites the epics' numerous archery and wrestling scenes as well as Rigvedic references to fistfighting.

It is recognised in the field of yoga studies that Vedic and Upanishadic practice are the origins of asana and pra?ayama. An eightfold yoga is codified in Patanjali's Yoga Sutras (c. 2nd century CE), although similar practices are also described in earlier Upanishads. A clear early example of pra?ayama is found in the Brihadaranyaka Upanishad (c. 700 BCE), where verse (1.5.23) instructs the pupil to inhale and exhale using a mantra. In a similar vein, yoga is traditionally defined by the Katha Upanishad as the ongoing mastery of the senses. This inner yoga is developed in the later Upanishads (Svetasvatara, Maitraya?iya). For instance, Maitraya?iya specifies six-limbed yoga (breath control, detachment from the senses, meditation, etc.), whereas Svetasvatara (2.2) recommends upright posture with breath control and a one-pointed mind.focus, introspection, and unity). These sources show continuity: the breathing techniques, meditation, and asanas of classical yoga are derived from earlier Vedic traditions.

The preventative philosophy of Vedic health science is confirmed by ayurvedic study. The classical medical treatises Charaka Sa?hita and Sushruta Sa?hita recommend seasonal regimens (?tucarya) and daily routines (dinacarya) for good health. Sushruta discusses yoga-like positions and masses to develop resistance, whereas Charaka 7.32 expressly suggests exercise for vigour. Even the Atharvaveda, which laid the groundwork for later Ayurvedic therapy, is replete with accounts of illnesses and remedies, according to modern commentators. In fact, the Rigveda, Atharvaveda, and Yajurveda "refer to medicinal herbs, surgical techniques, and healthy living guidelines" itself. This ensures that Ayurveda originated from Vedic knowledge. According to the material that is now available, ancient Indian literature views health and physical training as components of the spiritualised science of life rather than as separate abilities. However, much of the research treats martial arts, yoga, Ayurveda, etc. individually. We aim to connect these threads under the umbrella of "Vedic Sastra" and connect them to public health and education today. Thematic Analysis Physical Education's Philosophical and Spiritual Foundations

The body is seen as a divine trust in Vedic philosophy. Numerous hymns personify strength (bala) as a cosmic power. Invoking Indra to provide "viryam" (heroic vigour) and "bala" is a common practice in Rigvedic mantras, which fundamentally interpret physical strength as a celestial blessing. The simple statement "The world's existence is based on strength; be attached to strength" is found in Chandogya Upanishad (7.8.1). According to this cosmology, one must have a strong, healthy physique in order to fulfil their dharma. Practically speaking, ancient teachers believed that a weak body prevented a person from truly achieving knowledge or contributing to society.

It was also a social ideal of strength. The Taittiriya Upanishad exhorts, "Saha viryam karavava?ai" (meaning "together may we bring forth strength"). In other words, building physical strength was a common goal that was exercised in group training. Furthermore, ethics and fitness were never separated in Vedic schooling. Students of all ages were expected to practise brahmacharya (self-discipline) and indriya-niyama (control of the senses). The initial limbs of Patanjali's yoga paradigm, which was subsequently developed but reflects this viewpoint, are yama (ethical vows) and niyama (personal observances), which include honesty and ahi?sa (non-violence). Students were instructed not to misuse their strength even when learning fighting. The idea that a strong body should serve a moral purpose was therefore realised when the body was trained in conformity with moral discipline. Yoga(Asana,Pramayama,Dhyana) in Vedic Traditions

The Vedic discipline served as the intellectual basis for yoga poses in ancient India. Practices that Patanjali subsequently codified are described in the ancient Upanishads. The life-breath, pra?a, is mentioned as an ethereal channel of awareness in the Chandogya Upanishad (c. 800–700 BCE). Hymn (1.5.23) in the Brihadaranyaka Upanishad (c. 700 BCE) explicitly teaches mindful breathing for higher goals. Practitioners of Svetasvatara (c. 5th–4th century BCE) are expected to sit erect, breathe consciously, and focus their minds. These references suggest that meditation posture and breath awareness (pra?ayama) were already being practiced. An early six-limbed system is indicated by the Katha Upanishad, which defines yoga as constant control of the senses. In fact, the later ashtanga (eightfold) method was prefigured by the Maitraya?iya Upanishad (prior to Patanjali), which lists exactly six stages: control of the breath, separation from the senses, meditation, concentration, reasoning, and union.

The objective remained the same, even

though Patanjali's Yoga Sutras (c. 2nd century CE) would eventually combine these practices with moral considerations into an eight-limbed route. In the Vedic setting, yoga was always a tool for spiritual development rather than just physical exercise. For instance, asana and breath-work were offered during the daily Yoga-Yajña temple rite. The Vedic sun worship ritual is the origin of Sun Salutation (Surya Namaskar), which is often considered a contemporary practice. Generally speaking, this tradition is carried on by the Yoga Upanishads (6th–14th c. CE) and schools like Kashmir Saivism, but they all draw from the same source: a philosophy where asana, pra?ayama, and dhyana unite body and breath in the quest for self-realization.

DhanurvedaandMartial Training

Literally meaning “science of archery,” Dhanurveda was the Yajurvedic martial Upaveda. Dhanur (bow), archery, swordplay, mallayuddha (wrestling), chariot warrior, and military strategy were all included in the overall curriculum of combat and defence arts. This instruction is depicted in great detail in scholarly literature and ancient epics. Therefore, in the Mahabharata, for example, Balarama teaches wrestling to the Pa??ava ruler Bhima, while his brother Arjuna learns from Drona and becomes an unmatched Dhanur fighter. Dhanurveda “does not deal with archery alone, but is the study of all war weapons,” according to classic writers. The rigorous fitness was a key component of the martial arts program. High talent “required a lot of endurance, strength, suppleness, speed” that was gained via rigorous training and hunting, according to one source. To increase their agility, teenage soldiers ran, hopped, wrestled, practiced sword skills, and even danced. Marma-points, or the body's life points, were specifically taught to wrestlers in order to improve their fighting skills. In summary, physical strength was maintained as a science in ancient Indian military school, requiringwarriors to strike a balance between honing their talents and developing their strength and stamina. These examples demonstrate that, rather than being a recreational activity, martial power was created as an organised technique of study in Vedic training.

Gurukul System and Holistic Development

This comprehensive approach was based on the gurukula system, which was prevalent from the Vedic period onwards. In a gurukula, students lived with their guru in a setting akin to an ashram, where learning took over every aspect of everyday life. Along with study and spiritual activities, there were physical activities like as yoga, games, and morning physical training. Given that a gurukula required physical activity for all castes, historical accounts even state that “the Brahmins, being teachers, had to master. archery, sword fighting etc.” According to Ayurvedic principles, a student's dinacarya (daily routine) began in the morning with mild exercises and hygiene. One old remedy, for example, is to get up early, take a bath, perform sun-salutations or callisthenics, and recite mantras during morning worship. Students would sit for Vedic study and moral guidance after completing the exercises. Over time, this approach enforced mental and physical discipline.

A well-rounded scholar-warrior was the end outcome. Catu?-vidha-sik?a (fourfold training) was the main focus of the gurukula, which aimed to form the body (sarira), word, intellect (buddhi), and spirit in harmony. Thus, a graduate of a gurukula was supposed to be morally upright, mentally adroit, and physically robust. They developed into k?atriya-yogis, warrior-sages who bravely and wisely lived out dharma. On the other hand, sports, academics, and moral instruction are often separated in modern schooling. Their integration is suggested by the Vedic model: Students' moral and athletic education reflected the ideal of a strong (bala) and truthful (satya) person. From collective prayers to bow and arrow exercise, every aspect of gurukula life was essentially designed as essential instruction for arogya, knowledge, and character.

Ayurveda in Preventive and Performance-Oriented Health

The health paradigm for this approach was provided by Ayurveda, the Vedic science of life. Its ancient manuals repeatedly reiterate that the first duty is to maintain one's health (svasthya). To balance the three do?as, Ayurvedic writings suggest seasonal and daily routines (dinacarya, ?tucarya) that include meditation, food, exercise, and massage. For example, routine exercise produces “lightness, strength, and stability” (Charaka Sa?hita 7.32), indicating the value placed on having a strong body. According to a recent analysis, the Rigveda, Atharvaveda, and Yajurveda “refer to medicinal herbs, surgical methods, and principles of healthy living.” This confirms the Vedic foundation of Ayurveda. The renowned Ayurvedic philosophy emphasises prevention and svasthya? svasthy or sustaining the health of the healthy. In order to cultivate ojas (vitality) and combat fatigue, gurukula students would have undertaken Ayurvedic regimens (correct food, oil massage, yoga, and meditation) daily. Physical training was therefore framed asta-conforming life rather than just skill-building, with each workout and routine serving as a bodily spiritual practice.

These principles are supported by contemporary integrative health literature. According to a 2024 study, Ayurveda uses yoga and meditation “to balance doas, enhance mental clarity, and lower stress.” It also emphasises how natural nutrition and lifestyle are used in Ayurvedic and Vedic traditions to avoid sickness. Through everyday routine and moral behaviour, thesenew findings align with the Vedic approach to treatment. Therefore, physical education, nutrition, sleep, and mindfulness are all linked in Ayurveda's integrated approach, which is a paradigm for peak performance and preventative healthcare.

Relevance of Vedic Practices to Modern Physical Education

The majority of Vedic physical education concepts align with current educational and public health goals. In addition to academic skills, modern schools seek to foster values, emotional stability, and physical health. All of these things are taken care of by the Vedic method, which combines yoga, martial arts, lifestyle discipline, and character development. Systematic assessments of school yoga programs, for instance, show significant improvements in kids' concentration, mood, anxiety, and self-esteem. These results support the age-old claim that meditation and breath control improve mental clarity. Ayurveda's emphasis on routine (dinacarya) and balanced living in preventive health foreshadows contemporary lifestyle medicine: regular exercise, a healthy diet, and stress reduction. In line with contemporary advice to align with the cycles of nature, a 2023 study of Ayurvedic research highlights the practice's support of daily and seasonal practices to prevent lifestyle disorders.

These connections are already displayed in educational programs. International organisations like UNESCO/WHO encourage the use of traditional medicine, and yoga and dinacharya ideas have been included into the Indian curriculum. Some schools now emulate Vedic customs by beginning the day with respiratory exercises and Surya Namaskar (sun salutations). Embodied learning even transmits moral ethics: discipline is taught by repeated drills, and ahi?sa is taught through non-violent sports. Similar to Vedic ideals, martial arts instruction (wrestling, yoga-based dancing, and archery) emphasises self-control and respect. The practice of Indian martial arts is sometimes described as “moving meditation” on the road to self-mastery in ethnographic studies.

Generally speaking, going back to the Vedic paradigm suggests an education that is really holistic—that is, one that develops the full person. Recent science (stress reduction through pranayama, fitness through yoga, and prevention through routine) and traditional knowledge make for an intriguing combination. It implies that rather than being a profane adjunct, physical education may be included into moral and intellectual education to produce well-rounded people. Together, the Vedic sastras offer a wealth of content for modern physical education approaches that emphasise character development, stress tolerance, and preventative care, enhancing contemporary pedagogy and healthcare models.

Discussion

According to our study, the Vedic sastras provide a synoptic approach to physical education that is both older and synchronous with many contemporary approaches. According to the Vedas, a healthy body fosters spiritual growth, hence incorporating health into dharma. This integrated perspective suggested that physical activity was always a part of an ethical way of life rather than a standalone sport. When taught in conjunction with ethics and biblical study, yoga and meditation become tools for cultivating virtue and attentiveness. The purpose of martial arts instruction was both defence and responsibility. Ancient India therefore demonstrated a comprehensive approach to education, where values, the body, and the intellect were all cultivated together.There is now a lot of crossover between preventative and holistic health strategies. Similar to how Vedic educators combined physical and spiritual education, school and clinical investigations consistently show that integrating yoga and mindfulness improves kids' mood and cognitive abilities. Ayurveda's focus on daily routines also anticipates current public health campaigns to combat sedentary behaviour. In fact, according to recent studies, yogic and Ayurvedic activities consistently strengthen the body and immune system to prevent imbalance. These comparisons show that Vedic wisdom is not just timeless but also applicable to today's problems of tension and inactivity.

It requires tact to adapt Vedic elements to the modern world. Laic interpretations are required for some Vedic disciplines, such as sacred rites or an austere lifestyle. Redefining martial arts instruction is necessary for both accessibility and safety. Nonetheless, the fundamental principlethat education should develop the full personis highly regarded today. The popularity of Ayurveda and international campaigns like International Yoga Day even show a covert alignment with these ideas. Official educational trials might incorporate Ayurvedic nutrition modules, yoga courses, and pranayama breaks into classrooms. Preliminary findings on these therapies are promising. For example, students who participate in yoga programs report considerable reductions in anxiety, which echoes the Vedic goal of mental stability.

Future research might compare integrated curricula derived from Vedic sastra experimentally. To create and evaluate "Vedic-inspired" physical education curriculum, Indologists, educational theorists, and public health experts would collaborate together. Using this ancient whole-systems concept might provide affordable, culturally acceptable treatments if lifestyle illnesses continue to rise globally. The data suggests, at the very least, that conditioning the body and mind at the same time is a tried-and-true approach that goes beyond sports.

Conclusion

A tried-and-true master plan for holistic physical education may be found in Vedic Sastras. The ancient texts aimed to produce individuals who were ethically balanced, cognitively disciplined, and physically powerful by fusing physical prowess with ethics and spirituality. Exercise was viewed as a tool for learning and tapas (austerity) in the Central Vedic texts and Upavedas. As the saying sarira? adyam khalu dharmasadhana? reminds us, the body is the main instrument used to fulfil life's responsibilities. Even though they have been developed over thousands of years, disciplines like yoga, martial arts, and Ayurvedic regimen are still important for today's stressed-out, sedentary society.

In practice, there may be a number of benefits to incorporating Vedic knowledge into contemporary teaching. Fitness and character may be developed simultaneously through morning yoga courses, physical exercise, values education, and a focus on good daily routines. Given the rise in chronic illness, even a little cultural shift in favour of these principles might have a significant positive impact on public health. The main point of this paper is that "whole-person" education was taught in ancient India millennia before it was uncovered by contemporary science. Policymakers and educators may improve curriculum and promote a comprehensive concept of well-being in the twenty-first century by adhering to that tradition.

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