



3.2.2

NATIONAL SEMINAR

ON

**"INNOVATIONS IN INDIAN BANKING AND FINANCE
PROBLEMS AND PERSPECTIVES"**

2017-18

DEPARTMENT OF COMMERCE

Kakatiya Government College Hanumakonda

Telangana State

Seminars and Workshops

DEPARTMENT OF COMMERCE

2016-17

Year	Name of the Workshop/ Seminar	Number of Participants	Date From – To
1	National Seminar on "Innovations in Indian Banking and Finance Problems and Perspectives"	565	29.11.2017

Place: Hanamkonda

NATIONAL SEMINAR ON "INNOVATIONS IN INDIAN BANKING AND FINANCE PROBLEMS AND PERSPECTIVES"

29.11.2017

The Department of Commerce, Kakatiya Government College prestigiously organized One Day National Seminar on “*Innovations in Indian Banking and Finance*”, on 29th, November, 2017 in the college seminar hall. In this seminar various emerging issues relating to banking & finance and innovative trends & developments in Indian Banking and Finance system have been elaborately discussed by Academicians from different institutions, Industry Experts, Researchers, students and other stakeholders.

OBJECTIVES OF THE SEMINAR

1. To create a platform to bridge the gap between academia and industry to evolve an efficient banking system
2. To discuss the major issues and challenges of Indian banking and finance system.
3. To acquaint the role of technology and innovations in changing facets of banking and finance sectors
- 4 To evaluate the role of regulatory bodies in banking and finance system in India.
5. To evaluate Marketing, HR, IT reforms in banking and finance systems in India



The Vice Chancellor Dr. P. Sayanna, Principal Dr. V. Vijayalakshmi, IQAC coordinator Dr. D.T. Chari on the Dias

The Proceedings of the seminars have been divided into three key technical sessions:

The technical sessions and related sub themes are presented below:

Technical Sessions I: Business Environment of Indian Banking

RBI and Regulatory system & Banking Sector Reforms

Privatization and Mergers in banking sector

Asset Liability Management

Demonetization and Cash less transactions

Risk management and NPL management in banking sector

CRM in banking sector and Retail Banking

Marketing and HR Strategies of Indian Banking

Role of Banks in Entrepreneurship Development

Technical Sessions II: Impact of Technology on Indian Banking and Finance

E-banking and online banking

Security issues in banking sector

Innovations and new business models of Indian banks

Technological Infrastructure of Banks

Electronic Clearing Services (ECS)

Technical Sessions III: Emerging challenges of Indian Financial System

Money market, Capital market and Foreign Exchange market

Mutual funds and Financial Services

Non Banking Financial Institutions

New Financial Instruments –Derivatives and swaps

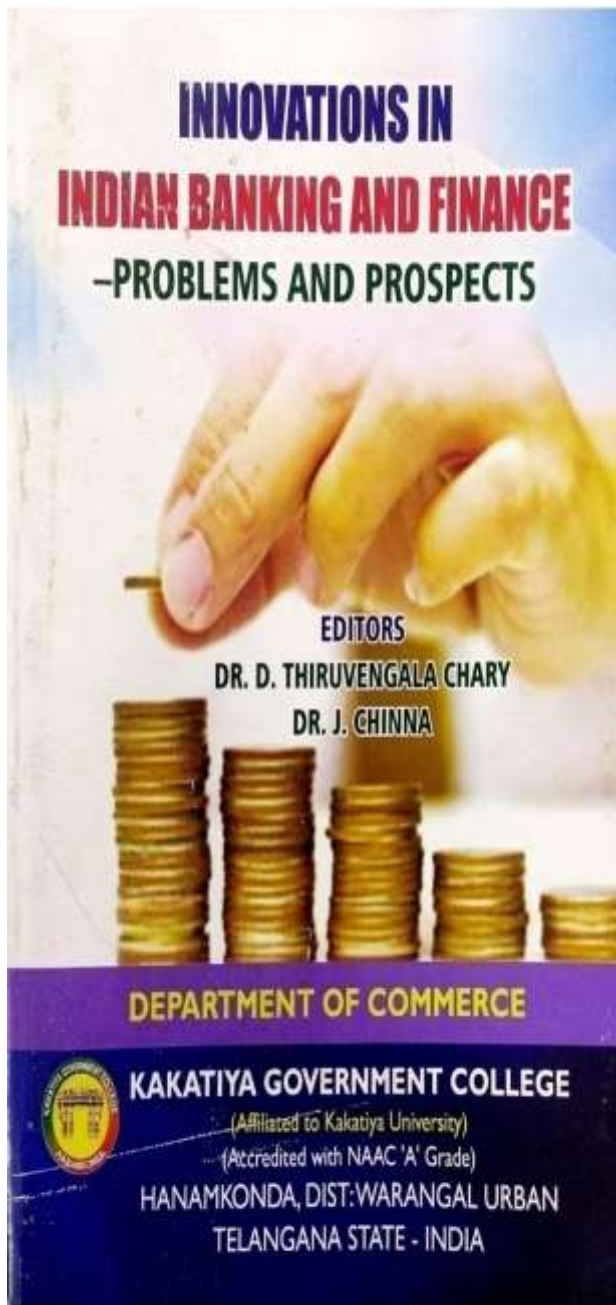
REPORT OF THE SEMINAR

The seminar began at 10.00 am in the seminar hall with a grand inaugural function. It has been inaugurated by Hon'ble Vice Chancellor of Kakatiya University, Dr. R. Sayanna, blessed the occasion as Chief Guest of the program. Prof. V. V. Subrahmanya Sharma, Principal and HoD, College of Commerce & Business Management, Warangal, and Prof. M. Subrahmanya Sharma, Chairman Board of Studies, Commerce & Business Management Hanamkonda has given enlightening message as Guests of Honors.

Sri. P. Kashyap, Chief Manger, State Bank of India training division, Warangal circle, addressed the gathering highlighting on various innovations which are taking up in the banking and finance field. Dr.V.Vijaya Lakshmi, Principal of the college, presided over the function. Organizing secretary of National seminar Dr.J.Chinna spoke about the importance of national seminar and Dr.D.T.Chary Seminar convener spoke about the key objectives of organizing the national seminar. Finally, P. L.N.Murthi, faculty of commerce proposed vote of thanks.

565 Participants participated and presented 64 papers in different aspects of the main theme of the seminar. Few selected papers were brought in the form of an Edited Book with ISBN and inaugurated in the seminar. Evening at around 5.30 valedictory program has started, HDFC Zonal manager, Sri. Raghuram addressed the valedictory remarks. The program concluded with presentation of certificates to the participants

Seminar Full research Papers book edited by Dr. D.T. Chari and Dr. J. Chinna



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Dr. V. Vijaya Lakshmi is the Principal of Kakatiya Government College, Hanamkonda and in charge of DRC, Warangal Urban. She has completed her M.A. (History) and M. Phil from the prestigious Hyderabad Central University. She did her Ph. D from Osmania University, Hyderabad. She is the recipient of IGSS award from the honourable former President of India Sri. Pranab Mukherji. She was conferred with the State Best Teacher Award from the Government of Telangana in 2016. She also received Mahila Shiromani Award. She has 15 published articles to her credit in both National and International Journal of repute and presented papers in 36 National and International conferences.



Dr. D. Thiruvengala Chary (M.Com, M.B.A., M. Phil, Ph. D) is an Assistant Professor of Commerce and IQAC Coordinator of Kakatiya Government College, Hanamkonda and has 16 years of teaching experience both at UG and PG level. He has guided Four M. Phil Scholars, Published 25 Research Papers in International and National Journals of repute and presented Research papers in more than 50 National Seminars and 20 International Conferences both India and abroad (Dubai and Sri Lanka) and also chaired technical sessions. He has edited 3 books and published 30 articles in edited books and organized 3 National Seminars and number of workshops. He has also authored 4 Text Books for +2 level, 6 Text Books for UG courses published by Telugu Academy and course writer of 4 books for UG and MBA programs of Dr. BRAOU, Hyderabad. He has completed UGC Minor Research Project. He is the Executive Editor of a Bi -Annual National Journal "Indian Journal of Commerce & Management" and he is a visiting faculty for various Management Schools and Colleges delivering lectures for M.Com & MBA Students.



Dr. J. Chinna (M.Com, M.Phil, B.Ed Ph.D) is an Assistant Professor of Commerce, Academic coordinator and Associate NCC office of Kakatiya Government College, Hanamkonda. He has published 22 articles in various journals and presented papers in 25 National and International conferences. He is a member of All India Commerce Association, New Delhi. He served various institutions in the capacity of BSS Program Officer, IQAC Coordinator and SDLCE Coordinator. His contribution to the association of GJLA as treasurer and state councillor and Zonal Secretary of GJLA is commendable.



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INNOVATIONS IN INDIAN BANKING AND FINANCE - PROBLEMS AND PROSPECTS

Editors

Dr. D. Thiruvengala Chary

Dr. J. Chinna

**Department of Commerce
Kakatiya Government College- Hanamakonda**



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NATIONAL SEMINAR on INNOVATIONS IN INDIAN BANKING AND FINANCE – PROBLEMS AND PROSPECTS



ON
(NOVEMBER 29, 2017)

Organised By
DEPARTMENT OF COMMERCE

Sponsored By
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(Affiliated to Kakatiya University, Warangal
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TELANGANA STATE, INDIA.

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Seminar Brochure

About the College

Kakatiya Government College Hanamkonda was established on 5th April 1972 with a core objective of "Providing a distinct environment of excellence in education with human values & social commitment." Prominent leaders like Late Sri P.V. Narsimha Rao, Former Prime Minister of India, Dr. Chukka Ramayya, Ex. MLC and IIT Icon hails from erstwhile integrated campus of this institution. Sri. B. Vinod Kumar, M.P, Karimnagar Parliamentary Constituency, Prof. Seetharam Naik, M.P. Mahabubabad Constituency and former Minister Sri. Peddi Reddy are distinguished members of alumni of this prestigious Institution.

KGC is one of the most academically well known colleges in Telangana State and is located in the heart of the city of Hanamkonda. The college has paved way for the growth of the eminent personalities of this region. The college has grown into a multi-faculty institution catering to the academic needs of more than 2,500 students annually by offering the conventional, restructured and self-financed courses at UG and PG levels. The college is accredited with 'A' Grade by NAAC and is affiliated to Kakatiya University, Warangal, a historical city of Telangana State.

As part of the initiatives for quality, the IQAC of this college has the credit of conducting National level Seminar on Higher Education, Sponsored by NAAC, Bangalore. The conduct of UGC sponsored National Seminars in The Departments of Commerce, English, Telugu and Library & Information Science has added a feather to the college and the region. This college is labeled as ID College of Warangal (Urban) District entitled by the office of the Commissioner of Collegiate Education, Telangana State. It takes initiation in making the best use of all the available resources in the jurisdiction of Kakatiya University, Warangal. It is a District Resource Centre for Warangal urban.

About the Seminar:

Indian banking industry is facing serious disruptive challenges on the supply side and demand side of innovations. There are plethora of new changes and innovations taking place in recent times like demonetization, introduction of cash less transactions, mobile banking, E-banking, online banking, Investment banking etc. Banks no longer restrict themselves to traditional banking activities, but are exploring newer avenues to increase business and capture new markets. More revolutionary changes are taking place in the Banking and Finance sector in India. Similarly, technological interventions in banking and financial sector, including big data, artificial intelligence, block chain technology and internet of things are promising greater convenience in day-to-day banking transactions for customers. Cutting-edge technology is being leveraged by financial institutions across the world. Even at global level the pace of inventions are far ahead of Indian banking and financial sectors.

In recent periods, with the SMAC format (social, mobile, analytics and cloud) driving innovation in the banking sector, the security imperative is even more compelling with regard to preventing data theft and checking financial fraud. Cyber security is the latest issue of concern. The Indian banking and financial system need to address and focus on these issues and serve the customers to the best of their satisfaction.

In this contest the Department of Commerce, Kakatiya Government College is proposed to organize National Seminar on "Innovations in Indian Banking and Finance - Problems and Prospects" This seminar would create a platform to discuss innovative trends and developments in Indian Banking and Finance system by bringing together all the Academicians, Industry Experts, Researchers, Students and other stakeholders.

Objectives of the Seminar

1. To create a platform to bring together academia and industry to evolve an efficient Banking and Finance system
2. To discuss the major issues and challenges of Indian banking and financial system.
3. To acquaint the role of technology and innovations in changing facets of banking and finance sectors.
4. To evaluate the role of regulatory bodies in Banking and Financial System in India.
5. To evaluate Marketing, HR, IT reforms in Banking and Financial System in India.

Broad Themes of Seminar:

Technical Sessions I:

Business Environment of Indian Banking

- RBI and Regulatory system & Banking Sector Reforms
- Privatization and Mergers in Banking Sector
- Asset Liability Management
- Demonetization and Cash less transactions
- Risk Management and NPL Management in Banking Sector
- CRM in Banking Sector and Retail Banking
- Marketing and HR Strategies of Indian Banking
- Role of Banks in Entrepreneurship Development

Technical Sessions II:

Impact of Technology on Indian Banking and Finance

- E-banking and Online Banking
- Security issues in Banking Sector
- Innovations and new business models of Indian banks
- Technological Infrastructure of Banks
- Electronic Clearing Services (ECS)

Technical Sessions III:

- Emerging challenges of Indian Financial System
- Money market, Capital market and Foreign Exchange market
- Mutual funds and Financial Services
- Non Banking Financial Institutions
- New Financial Instruments -Derivatives and swaps

IMPORTANT DATES & GUIDELINES FOR ABSTRACTS & FULL PAPER SUBMISSION

Participants are requested to send the abstracts (limit to 300 words) and full length papers (limit to 3000 words) on A4 size paper typed in MS-Word of latest version (Font size 12, Times New Roman, 1.5 line spacing). A soft copy of abstract and full paper may be sent to the following e-mail on or before 24th November, 2017.

Email: commerceseminarKGC@gmail.com.

REGISTRATION FEE: The registration/delegation fee is

Rs. 200/- for students and Research Scholars

Rs. 300/- for Academicians.

Registration fee includes Seminar kit, working lunch and Certificate of Participation.

VENUE: Seminar Hall, Kakatiya Government College, Hanamkonda, Warangal.

(Selected Articles will be published in an edited Book with ISBN)

PHOTO GALLERY OF THE NATIONAL SEMINAR





Participation Certificate

KAKATIYA GOVERNMENT COLLEGE

Hanamkonda, Dist. Warangal (U) Telangana
Affiliated to Kakatiya University, Warangal
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NATIONAL SEMINAR

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Certificate

This is to Certify that Dr./Mr./Ms./_____
_____ has participated / Presented a Research
Paper on the Topic Entitled _____
_____ in "National Seminar on Innovations in Indian Banking and Finance -
Problems and Prospects" Organized by Department of Commerce, Kakatiya Government College, Hanamkonda, on
29th November, 2017.

Dr. J. Chinna
Convener

Dr. D.T. Chary
Organising Secretary

Dr. V. Vijaya Lakshmi,
Principal

A Study on Wheel of Fortune of World Financial Sector

Dr. R. Sreenivasa Rao¹, Dr. D. Thiruvengala Chary²

¹Professor, Director, and Placement Officer, Sir C. R. Reddy College P. G. Courses, Eluru, West Godavari District - A.P.
²Assistant Professor of Commerce, Kakatiya Government College, Hanamkonda, Warangal - Telangana State

Abstract

The global financial crisis, brewing for a while, really started to show its effects in the middle of 2008. Around the world, stock markets have fallen, large financial institutions have collapsed or been bought out, and governments even the wealthiest nations have had to come-up with rescue packages to bail out their financial system. This crisis had its origins in the United States and spread quickly to Europe and Greece. While the crisis began in the housing mortgage market, it soon extended to the money market and the credit market. It is the worst financial meltdown since the Great Depression during 1930s. More importantly, the shock waves from the United States financial market have spread throughout the globe, with many countries on the brink of the recession.

On the one hand, many people are concerned that those responsible for the financial problems are the ones being bailed out, while on the other hand, a Global financial meltdown will affect the livelihoods of almost everyone in an increasingly inter-connected world.

land near rail lines. The Crash of 1929 was preceded by the bursting of the real estate bubbles in Florida and Southern California.

- In 1873, the crisis started in Europe, where cheap mortgage terms spurred a residential real estate bubble. When the bubble popped, bankers in London tightened their credit terms, triggering a financial crisis in the United States, where banks already were over extended with the speculative loans to the railroads and the railroad-related real estate. The result in 1873 was an international depression the sparked double-digit unemployment rates, corporate bankruptcies and widespread labor unrest. The United States did not fully recover until the mid 1890 by which time it endured another credit crisis known as the Panic of 1893.

The response to the current crisis bears resemblance to the past solutions. Most U.S credit crisis has been followed by expansion in the credit, tightened trade restrictions, employment-boosting public works projects and, in some cases, direct aid to indebted borrowers. Until the present crisis came to the fore, the most prominent example of the government intervention was Franklin Roosevelt New Deal, which entailed massive infrastructure projects, tight regulation of the financial system and direct support to the defaulting homeowners.

To prevent the current crisis from turning into a great

Depository Performance of Indian Commercial Banks - A Study of Select Banks

M. Somaiah¹, P. Laxminarasimha Murthy

¹Asst. Professor of Commerce, Kakatiya Govt. College, Hanamkonda, Warangal (T.S.)

Lecturer in Commerce, Kakatiya Govt. College, Hanamkonda, Warangal (T.S.)

Abstract

Capital formation is the most important factor of economic development and banks promote the capital formation. Banks motivate people to deposit their savings by providing a number of incentives to the public, such as increased interest on deposits, free and cheap remittance of funds and safe custody of their valuables etc. With the expansion of branches in different areas and giving various incentives, banks succeeded in mobilizing the savings from the people. Commercial Banks not only mobilize resources from those who have excess money after their expenditure, but also make these resources so mobilized available to those who have the opportunity to use them in various areas and fields. In under-developed countries, entrepreneurs generally do not invest in new ventures and undertake new projects because of lack of funds. The availability of bank loans enables the entrepreneurs to invest money in economic activities and increase productive capacity in the country.

Banks are the creators and distributors of financial resources. They collect deposits from the public and create an opportunity for the people to play an active role in the development of economy. Banks help the process of monetization in two ways. In other words, they buy securities which are not accepted as money and in that place create demand deposits which are accepted as money. By establishing new branches in the

rural and backward areas, the banks convert the unorganized sectors of the economy into organized sectors. Commercial banks are the major source of institutional finance to all the sectors in the country. Hence, an attempt has been made in this paper to analyze the performance of collection of deposits of select public and private commercial banks for a specific period.

Keywords: Capital formation, Demand deposits, Monetization, Institutional finance, Venture, Organized Sector, Unorganized Sector

INTRODUCTION

All the commercial banks are competing with one another in tapping the savings of the public by offering different types of deposits. It is a period of cut throat competition among all the banks. As the needs of the customers are changing day by day, banks are also offering a variety of deposits very often. At the same time, a banker has to be very cautious at opening accounts in a bank. Some of the deposit accounts are operated very often. The banker should be vigilant that he may not be victimized by unscrupulous persons. Technically speaking, when a banker accepts deposits from any customer he is said to borrow money. As a borrower, the banks should safeguard these deposits so as to avoid unwanted happenings. Therefore, before opening a deposit account, bank managers should take certain precautions about the customers who want to open a new account.

NEED FOR THE STUDY:

Commercial Banks play a vital role in stimulating economic development. The success of economic

Innovative Practices in Indian Commercial Banks - A Study of Andhra Bank

MD. Yakub¹, Dr. Rajender Katla²

¹Asst. Professor of Commerce, Kakatiya Govt. College, Hanamkonda, Warangal (T.S.)

²Asst. Professor of Commerce, Department of Commerce and Business Management
Kakatiya University, Warangal (T.S)

Abstract:

Commercial Banks play a vital role in stimulating economic development. The success of economic development depends on the extent of mobilization of resources from various sources and investment of these resources in productive activities. In many developed countries banks have played a pivotal role in paving the way for the industrial development along with the infrastructural facilities. In the era of privatization, many private banks have been allowed to enter into the banking sector. The private banks, being liberal in their operations, in comparison with that of the public sector banks, are providing the necessary services quickly to individuals as well as enterprises in a way the customers feel satisfied. Whereas the public sector banks are rigid in their policies by making the customers feel unsatisfied with their services.

After the globalisation Indian banks have initiated many innovative practices to provide better services to the customers. Every commercial has been striving hard enough to compete with one another in introduction of new technology for bringing banking services to the customers' doorsteps. Almost all public

independence. During the decade of 1990-2000 greater emphasis was placed on technology and innovation. New concepts like personal banking, retail banking, total branch automation, digital banking, Core Banking Solution were introduced. Hence, this paper focuses on some of the innovations brought by public sector Andhra Bank in the last two decades.

Keywords: Personal Banking, Retail Banking, Total Branch Automation, Digital Banking, Core Banking Solution, Globalisation.

INTRODUCTION:

Dynamism of modern man's lifestyle is fast changing with the change in time. A new technological revolution computer revolution has ushered in by the end of 20th century. It is leading the world to the information age, through growth phenomenon of information age, through growth expansion of internet. As a matter of fact, the world large has rapidly entered into the net age by the millennium. Indeed, unprecedented and profound changes in all walks of man's life are promised and anticipated with the extensive and intensive use of communication network. Internet or simply net inter-connection of computer communication network covering the whole world.

Role of Banks in Promoting Entrepreneurship in Telangana - A Study

Dr. Shathaboina Raju¹, Dr. J. Chinna²

¹V. R. College of Management and Information Technology, Department of Business Management, Battupally Road, Warangal

²Asst. Professor of Commerce, Kakatiya Government College, Hanamkonda

Abstract

Entrepreneur is a private person who establishes an enterprise for sustainable development of the society. Entrepreneurship is the dynamic process of creating incremental wealth. The wealth is created by individuals who assume the major risks in terms of equity, time commitment or provide value for some product or service. The product or service may or may not be new or unique, but value must somehow be infused by the entrepreneur by receiving and locating the necessary skills and resources efficiently and effectively. Pooling of capital for the small businesses and entrepreneurs is always been in debate and remain unresolved in many states due to unavailability of qualified venture capitalists, lack of finance, lack of knowledge, lack of technical know-how etc. This study is undertaken to explore the role of banks in promoting entrepreneurship in Telangana. In particular, it focuses on the problem of bank finance access faced by the small businesses entrepreneurs, which is one of the most important factors in determining the success of business.

Keywords: Entrepreneur, entrepreneurship, technical know-how, small businesses capitalists, etc.

INTRODUCTION

The growth and success of entrepreneurship, which denotes a merger of ideas, initiatives and opportunities depends upon the facilitating and encouraging

environment. The success of entrepreneurial endeavor has a significant impact on the economy of any country. It helps in fulfilling individual aspirations and achieving objectives like financial gains, self-fulfillment and social identification. India is in an epoch of entrepreneurial development, where the entrepreneurship is being promoted by education Institutions, government, social and other corporate bodies. The entrepreneurship development scenario in India has intensified in recent times, particularly with the rise in knowledge-intensive services. The number of budding young entrepreneurs who do not have prior entrepreneurial experience, has been rising constantly. Easy access to finance and other institutional support to 'techno-preneurs' have helped improve the climate for entrepreneurship in India. In the Indian context, the more entrepreneurial developmental activities are confined to Micro, Small and Medium Enterprises (MSME) sector, which is often termed as the 'engine of growth'. It is considered as the most dynamic and vibrant sector of Indian economy as it provides large number of employment to rural as well as urban segment. The MSME sector, which is growing exponentially, contributes 37.54 percent to National GDP, 45 percent to total industrial production and 37 percent to total exports. Manufacturing segment within the MSME contributes to 7.09 percent of GDP. MSMEs also contribute to 30.50 percent of service sector (MSME Report, 2012). The MSMEs of India are being referred to as the cradle for the "Make in India" vision. These are compared with a nursery where existing small businesses, properly nurtured, have the potential to become world renowned tomorrow. The larger players amongst the MSMEs would also be in a unique position to become global players attracting allies, investments, technology and funds from abroad. Being a part of

INNOVATIVE WRITING & ENTREPRENEURSHIP - A COMPARATIVE STUDY

కవి 'వ్యాపారము' కావ్యం - నవ్యత నాణ్యత

B. BALAIAH

Assistant Professor of Telugu,
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Warangal Urban District - 506001, Telangana State
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I. ఉపసంహితము: యాయావరీయునిగా పేరుగాంచిన రాజశేఖరుడు తన కావ్య మీమాంసలో వాఙ్మయమును శాస్త్రము, కావ్యము అని రెండు విధములుగా విభజించెను. కావ్యములు శాస్త్రపూరకములు. శాస్త్ర జ్ఞానము లేనిచోకావ్యజ్ఞానం కలుగదు. ఎట్లనగా దీపము లేకుండా వదార్లములను చూడలేము కదా!

శుక్రాచార్యుడు, బృహస్పతి, మనువు, కౌటిల్యులచే ధృవీకరింపబడిన నాలుగు విద్యలను, ముల్లోకాల్లో వ్యాపించియున్న పద్దెనిమిదిరకాల విద్యాస్థానాలను ఒకడు వెయ్యి సంవత్సరములు జీవించి అభ్యసించినా వాటి అంతమును చూడజాలడు. ఇట్టి జ్ఞానం కావ్యాలు గొప్పగా రాయడానికి వాటిని సమీక్షించడానికి ఉపయోగపడుతుంది.

వాఙ్మయములో ఒకటైన కావ్యమును గూర్చి విస్తృతముగా, విద్యల్లో ఒకటైన 'వార్తా'లోని వ్యాపారమును గూర్చి సంక్షిప్తంగా ఈ న్యాసమునందు వివరించడం జరిగింది. అదే విధముగా కవి కావ్యోత్పత్తికి, వ్యాపారి ద్రవ్యోత్పత్తికి గల సంబంధ భేదాలను, స్వరూప స్వభావాలను తులనాత్మకంగా పరిశీలించడం జరిగింది.

II (a) కా: వేదాలు "కవిర్మనీషీ పరిభూః స్వయంభూః" అని, అనందవర్ధనుడు "అపారే కావ్యసంసారే కవి రేవ ప్రజాపతిః" అని కవిని అసంతమైన కావ్య ప్రపంచమునకు బ్రహ్మగా, అపర సృష్టికర్తగా పేర్కొనెను. ఇతని సృష్టి లోకధర్మనియమాలకు లోబడక స్వతంత్ర సృష్టినికలిగియుండును.

పూర్వం వేదాదిగ్రంథాలను ఋషులు మంత్రద్రష్టలు తమ ధ్యాన మననాదులచే విశ్వంలో నిగూఢమైయున్న రహస్యాలను దర్శించి రచించారని చెప్పుదురు. అందుకే వాటిని అపౌరుషేయములని పిలుస్తారు. దీన్ని బట్టియే "కవయః క్రాంత దర్శనః" అనగా కవులు దివ్యదర్శనం గలవారని, "నాన్మషీ కురుతే కావ్యం" అనగా ఋషులు కానివారు కావ్యాలు రాయలేరన్న లోకోక్తులు వ్యాప్తిలోకాచ్చాయి.

కావ్యములు కర్మత్వ సాపేక్షములు, పౌరుషేయములు. ఇవి కవి దివ్యజ్ఞానంతో గాక పరిశ్రమ ద్వారా పొందిన జ్ఞానంతో వాస్తవ జగత్తులోని అసమగ్రతను, అసంపూర్ణతను కావ్యజగత్తులో పూరించుచూ పాఠకులకు రసానందమును కలిగించును. పద్దెనిమిది అధికరణములలో ఉన్న కావ్య విద్యను అదే విధంగా పద్దెనిమిది విద్యా స్థానములను సంపూర్ణంగా అభ్యసించి జీర్ణించుకొని కావ్య సృష్టికి పూనుకొనువాడే కవియని పండితాభిప్రాయము

Demonetization and Cash Less Economy - A Study

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Abstract

The demonetization of high value currencies on the mid-night of 8th November 2016 by the government of India is a watershed in the History of monetary economics of India. The economists, intelligentsia, social scientists, politicians and the common men are in confusion regarding the size of its impact on the black money, counterfeit currency, corruption and terrorist funding and finally on economic growth and development. Demonetization is an act by which government of a nation strips the circulation of one or more than one currency unit of its status as a legal tender. The process of demonetization involves either totally withdrawing currency units or withdrawing currency units and introducing new currency units of the same denomination which are being demonetized or completely replacing of old currency with new currency of different denomination. John Eatwell palgrave's Dictionary of political Economy defines demonetization as the discontinuance by a government of the use of a coin and its official withdrawal from circulation. N B Ghodke, Encyclopedic Dictionary of Economics defined that under the paper currency standard, the term "demonetization" implies a wholesale withdrawal of currency notes from circulation.

In this paper we focus on the following things Perspectives of the Demonetization, Necessities of less- cash economy, Challenges of cashless economy, Steps to be taken for cashless economy, the impact of cashless economy in India.

Keywords: Demonetization, Corruption Government, Monitor System, Less-Cash Economy, Cash less Economy

INTRODUCTION

The demonetization of high value currencies on mid-night of 8th November 2016 by the government of India is a watershed in the History of monetary economics of India. The economists, intelligentsia, social scientists, politicians and the common men are in confusion regarding the size of its impact on the black money, counterfeit currency, corruption and terrorist funding and finally on economic growth and development. Demonetization is an act by which government of a nation strips the circulation of one or more than one currency unit of its status as a legal tender. The process of demonetization involves either totally withdrawing currency units or withdrawing currency units and introducing new currency units of the same denomination which are being demonetized or completely replacing of old currency with new currency of different denomination. John Eatwell palgrave's Dictionary of political Economy defines demonetization as the discontinuance by a government of the use of a coin and its official withdrawal from circulation. N B Ghodke, Encyclopedic Dictionary of Economics defined that under the paper currency standard, the term "demonetization" implies a wholesale withdrawal of currency notes from circulation.

India other Countries:

Comparing India with some of the other countries shows that the currency in circulation in India is higher than many developing and developed countries. In 2015, the share of cash in circulation in the economy as a percentage of the gross domestic product (GDP) of India was 12.3 percent compared to 3.8 percent in Brazil, 5.6 percent in South Korea and 1.7 percent in Sweden.

Indian Banks and Recent Trends

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Abstract

The entire Indian banking sector has undergone a restructuring during recent years as a result of recent developments. New technologies have added to the competition. The IT revolution has made it possible to provide ease and flexibility in operations to customers thus making life simpler and easier. Rapid strides in information technology have, in fact, redefined the role and structure of banking in India. Further, due to exposure to global trends after information explosion led by the internet, customers - both individuals and corporate - are now demanding better services with more products from their banks. The financial market has turned into a buyer's market. Banks are also coping and adapting with time and are trying to become one-stop financial supermarkets. The market focus is shifting from mass banking products to class banking with the introduction of value-added and customized products. Public Sector Banks like State Bank of India have also started focusing on this area e.g. housing loans, car loans, personal loans, consumer durable loans, education loans, loans against shares and financing against gold.

Keywords: Technologies, IT Revolution, Flexibility, Financial Markets, Public Sector Banks

INTRODUCTION

The Indian Banking System having three distinct spells of development in post-independent India, the pre-nationalization era from 1947 to 1969, the post-nationalization cum pre-liberalization era from 1969 to 1991 and the neo-liberalization era from 1991 onwards.

The first phase was mostly city-centric private Banking marked by frequent failures and liquidation of Banks and impact on poor and middle-class depositors and loss of jobs. The post-nationalization era saw a sea change in the Banking scenario. The financial sector reforms initiated in the early 1990s marked a major breakthrough in the Indian financial system. The Indian financial system in the pre-reform period essentially catered to the needs of planned development in a mixed economy framework where the government sector had a dominant role in economic activity.

The financial stability of Public Sector Banks (PSB) controlling more than 84% of Banking business of the country, PSBs commanding trust and confidence of the Banking-public, expansion of Branch network of Banks - particularly in hitherto unbanked rural and semi-urban centers, opening up the banking services accessible to the rural poor, expansion of credit to agriculture, small scale industries and small entrepreneurs, artisans - even to the marginal farmers, small shop owners, vegetable vendors etc. Such expansion of Branch network, coupled with such mass-banking, created considerable job opportunities on the one hand, and, on the other, it helped a green revolution on the agricultural sector, obviating dependence of import of food grains, as also a spurt in the development of Small and Medium Scale Industries. It also rescued a vast section of the rural poor from the exploitation by village-money-lenders. By tapping the hitherto untapped huge rural savings, the PSB could help the growth of large-scale and capital-intensive industries too. Even the most ardent critics of Public Sector to have had to recognize and appreciate the laudable role of PSBs towards the development of economic self-reliance.

