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From the Editor's Desk

Rosary College of Commerce & Arts gives ample opportunities to students and faculty to acquire knowledge, skills and pursue research. The college conducts numerous skill based certificate courses, faculty development programmes, workshops, seminars and conferences every year, giving students and faculty opportunities to excel in their field of study as well as research. Many of our students, under the guidance and supervision of faculty members, write and present research papers for various seminars across the state each year. Some of them even publish their research work in reputed journals.

The college has its own research journal GYANA which publishes quality research work of students, research scholars and faculty from across the state. It follows a double blind peer-review process before selecting research papers for publishing in this journal. The process to secure UGC recognition for our research journal GYANA is underway.

I congratulate Asst. Prof. Leonard Joanes from the Department of Bachelor of Computer Applications and the editorial board for their vigorous efforts and dedication in bringing out this issue. I thank all the research scholars and members of the faculty for submitting quality research articles for GYANA. I sincerely thank our reviewers for taking the necessary time and effort to review the manuscripts. We appreciate your valuable comments and suggestions which helped us in improving the quality of the journal.

Prof. Helic M. Barretto
Principal

Foreward

NEP 2020 seeks to bring multiple disciplines together to create a comprehensive learning experience. This approach can be extended to research where the research investigator can avail of known solutions in other domains and apply the same to solve problems in the domain of concern, resulting in novel solutions. It is this idea that makes multi-disciplinary research particularly attractive and that is why understanding of unfamiliar domains is important.

GYANA provides the platform for a paradigm shift in research writing where not only researchers present research ideas in singular domains but also research papers with contributions from authors from multiple domains. It is envisioned that novices and experienced researcher writers will venture out and imbibe ideas from other disciplines to see a problem through the lens of another discipline. The current volume of GYANA includes papers from Commerce, Travel and Tourism, English and Law.

I acknowledge the honor bestowed upon me by the Principal Prof. Helic Barretto to serve as Convenor of the Editorial Board of GYANA. His continual guidance and support have given the much-needed impetus to publish this edition of GYANA. My sincere thanks goes to the editorial team for all their assistance and support. On behalf of the Editorial Board, I extend my sincere gratitude to the authors for their contribution to GYANA.

Asst. Prof. Leonard Joanes
Convenor – Editorial Board (GYANA)

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IMPACT OF PRADHAN MANTRI KAUSHAL VIKAS YOJANA ON EMPLOYABILITY OF YOUTH IN THE STATE OF GOA - AN EMPIRICAL STUDY

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Abstract

PMKVY is a Skill Training Scheme, an initiative taken Indian Government to make the youth of the country employable and strengthen them economically by increasing the standard of living of the people. The word "Kaushal" refers to skill and the aim of the scheme is to encourage and motivate them to pursue skill development courses for youth by providing relevant skill based training with the objective of enabling youth to take up industry related skill training that will give them a better livelihood. The present study intends to analyse the impact of PMKVY on youth regarding employability. For the purpose of this study a deliberate sample of 60 respondents has been considered and studied. The present study also tries to analyse the problem associated with PMKVY schemes. The study uses factor and regression analyses.

Keywords: Pradhan Mantri Kaushal Vikas Yojana; scheme; courses; youth; skill development and Goa

Introduction

In recent years, India stands tall with a vast population of 140 crores and sadly the job market does not produce enough jobs for the rising population. One of the reasons for the apparent unemployment is the lack of skill development in the workforce of the country. Skills improve one's professional network, communicative language, time management and negotiation abilities. For the purpose of inculcating valuable skills in the youth of the country, the Ministry of Skill Development and Entrepreneurship of India has launched several programmes. PMKVY is the best scheme of the Ministry of Skill Development and Entrepreneurship. According to Pradhan Mantri Kaushal Vikas Yojana (2017), the prominent motive of this

scheme is to encourage a large number of youth to take up relevant training that will help them secure a better lifestyle. Under this Scheme, training fees are completely paid by the Government of India. Beneficiaries of this scheme are entitled to monetary rewards on completion of tests conducted by the centre itself. Another highlight of the PMKVY is that it aims at educating the dropouts from standard 10 and 12. Courses available under the scheme include agriculture, beauty and wellness, construction, electronics, handicrafts, healthcare, plumbing, logistics and tailoring. The scheme had been approved as PMKVY 2.0 for the period of 2016-20 in order to increase the capability and productivity of the existing workforce and align skill training with the actual requirements of the industry. PMKVY 3.0 is an advanced version of the scheme that aims at creating an ecosystem for the youth to make informed choices on the available skill avenues.

Literature Review

Agarwal & Thakur (2019) conducted a study to assess the impact of the PMKVY in improving the productivity of the youth in the Gwalior region. For this research primary data was collected via a questionnaire and responses from 1197 respondents were collected. Most of the respondents agreed that training builds abilities to improve performance gives them a chance to earn livelihood and it encourages them to become entrepreneurs and hence generate employment. In this study it was concluded that there was a positive impact of the PMKVY in improving the productivity of the respondents.

Bapat & Pandey (2019) mapped out the centres that improve the employability of the candidates. The data was analysed and options were validated to understand the relationship between two categorical variables of the collected data. On evaluating the perception of the beneficiaries, it was realized that impact of the scheme was positive.

Joshi & Pandey (2020) emphasized that the country faces a huge setback for developing skills of its workforce to make them suitable for the jobs available in the modern world. The PMKVY was put into action with the aim to train 10 million youth in various skills with a budget sanctioned of rupees 12,000 crores. A majority of respondents were aware of the nearby PMKVY centres eligibility criteria and free courses. In terms of the preferred sectors and the specific training of choice, the hospitality and tourism courses have been more in demand. The research concludes with high level of awareness about the numerous courses under PMKVY among the youth in India.

National Skill Development Corporation (2020) "Impact Evaluation of PMKVY 2.0" conducted a study to assess its impact on its participants/beneficiaries. From this study it was found out that the major factor leading to the participation of the respondents was PMKVY training and certification would help secure employment. Under Specialised Skill Training, respondents believed that it helped them gain self-confidence and improve their technical knowledge. In recognition of prior learning, major factors which led to the enrolment were new career opportunities and income. It was also found that the awareness of the Micro Units Development and Refinance Agency loan was higher in PMKVY Trained individuals as compared to non-PMKVY participants; however the uptake of this loan was found negligible. It was concluded that satisfaction towards the PMKVY program was good concerning the trainers and training infrastructure. But the respondents showed dissatisfaction concerning placement assistance.

Swain and Swain (2020) adopted data which was analytical in nature. They derived information from various sources. The country's economic development depends on skills and productivity of its Kanpur force. The better trained the labour, the more effective it will be. The paper suggested that the "Skilled India Initiative" should focus on building entrepreneurship skills and employment.

Thekkumar et al. (2021) in their study, reviewed the challenges and stereotypes faced by mentally challenged people in India to secure jobs and sustain their families. PMKVY centres not only provide skill development courses to the general public but also encourages Persons With Mental Illness (PWMI) to sharpen their skills in order to become more competent in the job market. The courses also engaged mentally challenged people in conversations, discussions, activities and physical movement increases their self-esteem, symptom control and quality of life. PMKVY centres need to avail assistance from "Mental Health Professionals" to help understand PWMI and learn the skill development courses with ease.

Identification of Research Problem

The relevant review of literature on the present topic revealed that various conceptual studies have been conducted on PMKVY but a few empirical studies that too with limited geographical coverage. With regards to PMKVY Skill Development Courses, no comprehensive empirical study seems to have been conducted in Goa in the present research area. There is a scarcity of research that test co-relation between PMKVY and its impact on youth. The impact is measured based on employment opportunities available in the state of Goa. In Goa no such study has ever been undertaken. In view of the above, the present study proposes to explore the lacunae identified and to provide answers by studying PMKVY (Scheme) and its impact on youth.

Objectives of Study

- To explore various dimensions of PMKVY.
- To analyse the impact of PMKVY on youth.
- To evaluate the problems associated with PMKVY.
- To suggest measures to resolve the issues associated with PMKVY in Goa.

Research Methodology

With due consideration to the above-mentioned objectives, a quantitative approach was chosen and the following methodology was adopted for conducting the present study.

Sample size: For the purpose of this study total sixty respondents from Goa are taken as a sample size.

Sources of data: Data required for this study is collected from primary and secondary sources. The primary data was obtained from the field surveys conducted through administrating questionnaire designed for each of the research samples. Secondary data is collected from E-journals and other online sources.

Period of study: The survey was conducted in the month of April 2022.

Statistical tools used: The following statistical tools are used in this study for the purpose of analysis.

- Factor analysis
- Regression analysis

Hypotheses

H_{0_1} : There is no significant impact of PMKVY on employment opportunities on youth.
 H_{0_2} : Problems of PMKVY do not have impact on the Skill Developmental Programme.

Significance of the Study

This work will be immensely useful to understand the challenges associated with PMKVY in the state of Goa. The study is significant as it focuses on PMKVY scheme concerning employability which is a major concern in the state of Goa. The outcomes of the research will be helpful in knowing the productive areas of the scheme as well as the areas that lack attention. The study will give necessary inputs to the Government to introduce necessary changes in the scheme which will achieve the objective of the skill development programme which is one of the main concerns of the Government.

Limitations of the Study

1. Due to time constraint, only 60 respondents had been selected from South Goa.
2. For the purpose of the study, only selected youth from Goa have been included in the survey. However, youth from other states have not been considered.

A. Introduction to PMKVY of Central Government of India

The Central Government of India introduced PMKVY in the year 2014 under skill development and entrepreneurship with an aim of enabling large numbers of Indian youth to take up Industry related skill training that will help them to secure a better livelihood.

- The main objective of this scheme is to train the youth in various skills so that they can become employable in industries and financially strong.
- The skill development scheme aims to increase the productivity of the existing workforce and train and certify the youth according to industry need.
- It provides a monetary reward of Rs. 8,000/- per youth who is undergoing skill training courses under PMKVY.

However, the youths associated with this Scheme have different perceptions. These perceptions are analysed in the present study through a survey. The reliability test of the research instrument has been done using Cronbach's Alfa which is obtained to 0.728 for a total of 45 variables. The perception of the selected youth is presented as under:

Testing the reliability of research instrument

Prior to Factor Analysis, Reliability test is conducted on the data. Cronbach's alpha value obtained is 62.49 %, which shows that there is an internal consistency in the scale used. Any value obtained above 0.50 is considered to be reliable for the study.

B. To Analyse the Impact of PMKVY on youth concerning employability in the State of Goa

The analysis of impact of PMKVY has been studied concerning youths who have undergone various courses under the Skill India development programme. The present study attempts to analyse the impact of this scheme on youth concerning employability. The parameters used for

analysis are personal development, employment generation, skill development etc. Factor analysis and regression analysis are used to test the hypothesis. The hypothesis derived for the purpose of the testing is:

H₀: There is no significant impact of PMKVY on youths concerning employability

Table 1: Analysis of Perception of Youth concerning to PMKVY Scheme on Employability

Sr. No.	Variable	Loading	Name of the factor
1	Develop self-confidence	.977	Personal Growth
2	Improvement in soft skill	.960	
3	Improvement in technical knowledge	.960	
4	Integrated under various schemes	.987	External Benefit
5	Monetary reward for best performance	.976	
6	Cost-Effective	.824	Convenient
7	Easy to avail different courses	.549	
8	Development in entrepreneurship skill	.812	Business Opportunity
9	Leads to employment generation / self employed	.627	
10	Coverage is vast of selected courses	.844	Quality
11	Standard quality courses	-.527	
12	Bridges the gap between skill and industry development	.816	Growth of Economy
13	PMKVY Scheme meets the requirement for Make in India	.576	
14	The course certificate is useful	.854	Validity

Source: Computed from Primary Data

Table 2: Total Variance Explained by Factors Representing Perception of Youth towards PMKVY (Scheme) in the State of Goa

Factors	Eigen value	Variance	Cumulative %
Personal Growth	2.897	13.910	13.910
External Benefit	2.189	12.159	26.069
Convenient	2.027	11.260	37.329
Business Opportunity	1.462	8.120	45.449
Quality	1.348	7.488	52.937
Growth of Economy	1.287	7.152	60.089
Validity	1.269	7.051	67.140

Source: Computed from Primary Data

To study the impact of PMKVY on youth with regards to Employability, 16 variables were used in the factor analysis to study the perception of youth. These variables are compressed into 7 main factors revealing the perception of youth towards PMKVY scheme. These retained factors are:

1. Personal Growth
2. External Benefit
3. Convenient
4. Business Opportunity
5. Quality
6. Growth of Economy
7. Validity

“Personal Growth” consists of development self-confidence, “Improvement in soft skills and improvement in technical knowledge of youth. This conveys that youths have developed soft skills and gained new theoretical and practical knowledge after undergoing the courses and thus it has led to self-confidence among youth of Goa.

“External Benefit” conveys that youth prefer availing the courses under various skill development programmes as they are provided monetary benefit for performance. The courses provided by PMKVY are linked under other various schemes which helps youth to avail loans and other incentives to start their own venture.

“Convenience” comprises of 2 variables, indicates that the youths prefer courses under PMKVY as they are cost –effective and choice of courses is available. This is probably because it is very difficult for youth from middle and lower-income groups to avail expensive courses from private institutions. Also, youth prefer to avail courses under PMKVY as a variety of courses is made available for dropouts as well as 10+2 passed youth.

Business Opportunity as a factor indicates that youth prefer to avail courses as they believe that by undergoing such courses they will acquire skills and as these courses are provided by govt of India, they will lead to job opportunities.

The fifth factor comprises of two variables namely “Quality” that shows youth prefer PMKVY scheme to upgrade their soft and technical skills as the quality of courses provided is standardised, well designed and the course coverage is also vast.

“Growth of Economy” shows that the youth opt for courses provided by Government of India thereby bridging the gap between skill and industry development. PMKVY Scheme meets the requirement to “Make In India” .They believe that after availing the courses through a recognised institution it will be easier for youth to get jobs. The most vital reason for youths to opt for courses is; the course offered by govt under any scheme is certified. The certificates are of great importance to avail Government job in the state of Goa.

The above factor analysis clearly shows the factor matrix containing factor loading for each variable on each factor which is obtained by linear combinations of variables expected through rotations converged. The factor loadings are the means of interpreting the role of each variable and the factor. The derived 7 factors have an Eigen Value of more than 1 and the variance explained to the extent of 67.14%.

Further, regression analysis is performed using the 7 factors as a independent variable and regressed with the dependent variable namely "PMKVY Schemes helps in getting Employment for Youth". The test of regression analysis is shown below:

Table 3: Regression Analysis of Testing the Impact of Youth on Employability in the State of Goa

Test H₀: There is no significant impact of PMKVY on youths concerning employability

Dependent Variable: PMKVY Schemes help in getting Employment for Youth

R square: 0.488

F value: 214.481

P value: .000

Independent variables	Beta values	T values	Sig. value
Constant	3.607	24.153	.000
Personal Growth	.493	3.274	.002
External Benefit	-.309	-2.055	.045
Convenient	.619	3.550	.001
Business Opportunity	.173	.992	.328
Quality	.079	.454	.652
Growth of Economy	.655	.515	.258
Validity	.524	3.478	.006

Source: Computed from Primary Data

The above results of regression analysis indicate that the 7 factors used to analyse the PMKVY Scheme helps in getting Employment for youth in the state of Goa.

From the analysis it has been observed that for the variables such as Personal Growth, External Benefit Convenient and Validity, there exists a significant positive impact in getting employment for youth in the state of Goa after availing courses under PMKVY Scheme.

However, Business Opportunity, Quality and Growth of Economy does not hold significant value in explaining the impact of PMKVY scheme on employment opportunity of youth as its P-value is greater than 0.05 at 5% significance level.

The above results, of testing H₀, wherein, the significant P-value obtained through the test indicates that the alternate hypothesis can be accepted at 5 percent significance level of significance only with regards to factors namely Personal Growth, External Benefit, Convenient and Validity. The R square obtained is 0.488 and the model is significant at 5 percent level of significance.

The regression equation for PMKVY Schemes helps in getting Employment for Youth is $3.607 + .493$ (Personal Growth) $+ -.309$ (External Benefit) $+ .619$ (Convenient) $+ .524$ (Validity)

Considering the above model, with regards to personal growth, external benefits, convenience and validity the findings indicate that youth are getting employed and it has positive impact on employment opportunities on youth. Therefore, the null hypothesis is rejected.

C. To Evaluate Problems Associate with PMKVY in the State of Goa

Every scheme or policy has its own positive or negative attributes. Thus any policy or scheme introduced needs to be examined by the concerned authority. In this present study an attempt has been made to find out the problems associated with the PMKVY Scheme launched by the Government of India. It is also assumed that these problems associated with the scheme may affect the operation and success of "Make In India" initiative of the Government of India in developing Entrepreneurship and Employability. Factor analysis has been carried out and then with derived factors, regression analysis is run. The hypothesis derived for the purpose of the testing is:

H₀: Problems of PMKVY do not have impact on the Skill Developmental Programme

Table 4: Result of Problems Evaluated by Youth with regards to PMKVY in the State of Goa

Sr. No.	Variable	Loading	Name of the Factor
1	Insufficient incentive after courses	.732	Lack of Motivation
2	Lack of aspirational value for skill and vocational education	.632	
3	Lack of entrepreneurship skill development	.532	
4	Mismatch of demand and supply	.743	No Support from Industry
5	Training location is not as same as job location	.663	
6	No tie up with industry.	.637	
7	No appropriate training centres	.673	Lack of Infrastructure & Staff
8	No quality education on courses provided	.643	
9	Shortage of staff	-.632	
10	Skill training does not lead to job creation	.842	Unemployment
11	No placement facility provided	.679	
12	Lack of awareness about courses	.842	Inappropriate Design of Courses
13	Low implementation capacity	.893	
14	The duration of courses is short	-.527	
15	No standard quality in courses provided	.760	No Standard Quality
16	Courses designed are not meeting the needs of the industry.	.706	
17	No feedback is considered from the beneficiaries.	.767	No Monetary Benefit
18	No funds are provided to start the venture under PMKVY	.702	

19	No quality assessment from the Government	-.755	Inappropriate Assessment of Schemes
20	Youths avail schemes such as Mahatma Gandhi National Rural Employment Guarantee Act	.680	

Source: Computed from Primary Data

Table 5: Total Variance Explained by Factors Representing Problems Associated with PMKVY

Factors	Eigen value	Variance	Cumulative %
Lack of Motivation	4.294	8.194	8.194
No Support from Industry	4.122	9.417	17.611
Lack of Infrastructure & Staff	4.073	8.966	26.577
Unemployment	3.440	6.299	32.877
Inappropriate design of courses provided	3.953	5.571	38.447
No standard Quality	3.764	10.230	48.677
No monetary benefit	2.644	9.819	58.496
Inappropriate Assessment of Schemes	2.338	9.703	68.200

Source: Computed from Primary Data

The factors derived from compressed variables are lack of motivation, no support from industry, lack of infrastructure & staff, unemployment, inappropriate design of courses, no standard quality, no monetary benefit and inappropriate assessment of schemes.

Lack of Motivation represents Insufficient Incentive after Courses, Lack of aspirational value for skill and vocational education and Lack of Entrepreneurship Skill Development. It indicates that the courses designed under PMKVY are falling short of providing all the necessary skills that a person should have and acquire to start an enterprise.

No Support from the industry variable is used to convey mismatch of demand and supply; training location is not as same as job location and no tie-up with industry. The aim of the PMKVY Scheme was to provide skills to youth so that youth can get job opportunities to work in the industry. However, the Government does not have any collaboration with industries which would have provided inputs to technical and practical course content. Lack of Infrastructure & Staff as a third factor highlights the lack of skilled personnel to train youths who enrol for the courses. Also there is a lack of institutions to provide the courses mentioned in the policy, especially in rural areas.

Unemployment, Inappropriate design of courses and No standard Quality factors are interconnected. The motto behind introducing such schemes is to reduce unemployment and motivate youngsters to start their own enterprise to fulfil the goal of Make in India. However, due to some internal and external issues, short duration, poor quality and inappropriate design of courses the goal of PMKVY is not attained.

The factor "No Monetary Benefit" reveals that the PMKVY scheme provides only short-term courses for dropout and 10+2 students. The funds to start a new venture under PMKVY are not provided. The youth can only acquire technical and soft skill knowledge under the courses.

Inappropriate Assessment of Schemes as a factor comprise of two variables namely No quality assessment from Government and youths avail other schemes under Mahatma Gandhi National Rural Employment Guarantee Act 2005. This factor shows that under PMKVY scheme there is no assessment of courses provided and no inspection is being carried out by Government officials to evaluate the functioning of courses provided under such schemes. Also no feedback is being taken from youths who undergo these courses to improve the quality of the courses.

The eight derived factors have an Eigen Value of more than 1 and variance to the extent of 68.20 percent.

Further regression analysis is carried on by using the eight factors derived from EFA. The factors derived are considered as independent factors that influence a dependent variable called "Problems associated with PMKVY does not affect the Aim of Skill India Development Programme". Regression results have been presented in Table No. 6.

Table 6: Regression Analysis of Problem Associated with PMKVY in the state of Goa

H₀: Problems associated with PMKVY does not have significant impact in making Skill India Developmental Programme Success.

Dependent Variable: Problems Associated with PMKVY do not influence the aim of PMKVY of making skill India

R square: 0.543

F value: 47.042

P value: .000

Independent Variables	Beta values	T values	Sig. value
Constant	2.475	27.057	.000
Lack of Motivation	.208	2.260	.028
No Support from Industry	1.163	12.610	.000
Lack of Infrastructure & Staff	-.001	-.008	.994
Unemployment	.062	.668	.507
Inappropriate design of courses provided	-.079	-.862	.393
No standard Quality	-.027	-.289	.774
No monetary benefit	.213	2.310	.025
Inappropriate Assessment of Schemes	.014	.150	.881

Source: Computed from Primary Data

Further to this, a significant impact of problems associated with PMKVY with regards to the skill development programme. The above derived eight factors have been considered as independent variables and regressed with the dependent variable "Problems Associated with PMKVY does not influence the aim of PMKVY of making skill India".

The significant P-value obtained through the test indicates that the alternate hypothesis can be accepted at 5 percent significance level concerning 3 factors only. With a significant constant value, it is highlighted that Lack of Motivation, No Support from Industry and Monetary benefit are found to be significant at 5 percent and indicates a positive relationship concerning Skill India Developmental Programme.

It can be inferred that even if there are problems associated with the PMKVY scheme, youth could manage to generate employment and contribute to Skill India Initiative by Government.

The calculated R square is 0.543 which means the model is explained to the extent of 54 %. It has been observed from the test results that 3 of the derived factors are significantly contributing towards the success of PMKVY of Skill India Initiative.

All problems associated with PMKVY like Lack of Infrastructure & Staff, Unemployment, Inappropriate design of courses, No standard Quality, Inappropriate Assessment of Schemes have negative impact in making Skill India Developmental Programme a success.

The regression equation for **Problems Associated with PMKVY do not influence the aim of PPMKVY of making skill India** is $2.475 + .208$ (Lack of Motivation) + 1.163 (Lack of Support from Industry) + $.213$ (No monetary Benefit)

D. Recommendations to resolve the issues of PMKVY

PMKVY Scheme is an initiative taken by the Central Government of India to encourage skill development courses in India to resolve the problem of unemployment. The scheme is still operating effectively all over India by providing various courses for the development of youth focusing on dropout students as well.

The present study has tried to evaluate the PMKVY Scheme in the state of Goa with regards to the initiative taken by the Central Government for the Skill Development Programme and Make in India programme.

The recommendations and measures to resolve the issues are mentioned below.

1. Strict quality assessment checks in written and viva-voce and stringent punishment for agencies who indulge in malafide practices. Inspection of Training institutes should be conducted once or twice a year.
2. Greater collaboration of private players to increase the network of training centres. Special training institutions should be set up in rural areas so that even the unprivileged youth are benefit.
3. Trained and highly professional faculties should be hired to provide the courses.
4. Youth should be able to avail more than one course under PMKVY.
5. Courses provided under PMKVY should be of high-quality standard and should be designed in a matter which will meet the requirements of the industry as there have been instances where skills provided are not in line with the standards for most of the industries.
6. Awareness should be created about various courses provided under PMKVY.
7. PMKVY Scheme should be also open to 8th pass or drop out students as the policy of mass promotion for elementary education ends till 8th std.
8. Funds to start a business should be provided to youths who have undergone the courses under PMKVY schemes.

9. Government should have tie-ups with small and medium scale industries to provide experience to youth in their area of interest.
10. The programme should be designed to recognise the potential of youths for future prospects.

Conclusion

PMKVY is one of the landmark schemes in India. The aim of the scheme is to provide various skill development programmes to the young generation of the country. From the present research conducted, it can be concluded that youth who have undergone the courses have gained soft skills as well as technical skills with respect to their courses of interest. With regards to the impact of PMKVY on employability is concerned, it has been found that developing personality, flexibility and relevance of course has a significant impact on employability which is considered as a dependent variable. As far as problems associated with the scheme are concerned it has been observed that despite the problems the youth of the country have still shown keen interest in starting their own ventures with the help of this certified scheme. The paper also suggests corrective measures such as assessment of the courses provided, tie-ups with private players, placement for best performers for the economic growth of the country.

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AN EMPIRICAL STUDY OF STOCK BUYBACKS ANNOUNCEMENTS ON STOCK PRICES LISTED ON THE BOMBAY STOCK EXCHANGE

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ABSTRACT

Buyback of stock is quite an effective tool for capital restructuring in India as well as around the world and is considered an important financial strategy. This study is an effort to analyze the impact of stock buyback notification by companies listed on BSE. Considering 95 events of both open markets offer and tender offer from the period 2017-18 to 2021-22. The event study methodology from the market model has been considered to compute Abnormal returns (AR). Stock return and market return are both calculated from the daily market data of BSE. BSE SENSEX 500 is considered as the benchmark index for the calculation of market return. The market returns are positive for pre-notification period for open market offer and negative post notification period. Under tender offer market reaction to buyback announcement is negative.

Keywords: Buyback of shares; abnormal returns; event study; stock returns.

1 INTRODUCTION

Buyback of stock is quite an effective tool for capital restructuring in India as well as around the world and is considered an important financial strategy. This technique allows a firm to repurchase its stock at a price that is typically near to or greater than the current market price. This becomes a leading payout mode over dividends (Grullon and Michaely 2002; Skinner, 2008; Dittmar, 2000). It is also an option available to shareholders to exit from the company. Buy Back is governed under section 68 of the Companies Act, 2013 whether the company is listed or unlisted, both can opt for the process of buy-back of stocks.

In India most of the company's buyback their stock through open market offers and tender offers. A company buys back its own stock on the open market. The transactions are carried out by the company brokers. Open-market stock buybacks place no legal responsibilities on a company to finish the buyback program. As a result, a company's stock repurchase program might be canceled at any time. The main benefit of an open market stock buyback is that it is cost-effective because a company buys back its stocks at the current market price rather than paying a premium. Under tender offer buyback route, A company makes a tender offer to its stockholders to purchase back their stocks at a set price

on a set date. A fixed-price tender offer enables a stock repurchase to be completed in a short amount of time.

This paper identified the companies elected for buyback through open market offer and tender offer during the year 2017-18 to 2021-2022 and tested for signaling hypothesis using event study methodology. The study aims to determine how the market reacts to buyback announcements and how this affects the stock returns of businesses included on the S&P BSE SENSEX 500. The study initially identified 127 buybacks for the fiscal years 2017-18 through 2021-22. Due to the lack of data for some companies, 95 buybacks out of 127 total buybacks were deemed open market offers (24 offers) and tender offers (71 offers) for the study.

Previous research observed that companies go for buyback of shares when the company's stocks are undervalued. It was also identified that it is very popular and extensively used in the western economies as stock repurchase. In India many companies go for buyback in order to revive their share price. There is not much impact of stock buyback announcement on company stock price. The market reaction to buyback announcement were positive for pre-announcement period and post period was negative that indicates the buyback fascinates the market for a very short period.

2 LITERATURE REVIEW

It is found that repurchasing enterprises had an abnormally high amount of cash flow. The study is focused on the daily changes in yield volatility associated with open market stock repurchase. The survey was conducted from January 1990 to December 1992. The study finds evidence that an open market stock repurchase firm, by actively buying its stocks when the stock price falls, reduces daily return volatility (Kim, 2007). The study is conducted for 10 years from 1980 to 1990. The author also examines both short-term returns surrounding the announcement and long-term performance following announcements. The results suggest that the market underreacts to open market stock repurchase is only 3.5%. It concludes that market reaction to the news is not always completed over a short period of time an assumption made in event studies. The full impact of corporate announcements can extend over several years. (David et al 1995). The study examines the returns on the announcement of stock buyback. The study was conducted for a sample of 42 buybacks announcement made through open market offer for a period of April 2000 to March 2014 of companies listed on the National Stock Exchange (NSE). The study identified that AAR was not found to be statistically significant for the overall companies. The results imply that the information related to the announcement buyback is already reflected in the stock price it shows the growing maturity and efficiency of stock market of India (Shachi and Puja, 2015).

Market reactions to buyback announcements are positive. The market return in post buyback period is negative that indicates the buyback fascinates the market for a very short period. The study was conducted on both tender and open market offers for the period from 2000-01 to 2018-19 (Sivashanmugam and Swomya, 2019). It is found that the market responds positively with a significantly positive average abnormal return on the day of the event and in the period after the event. The study also shows that information about a company's repurchase announcement is immediately reflected in the stock price, with a measurable impact on stock price performance. The survey period is 10 years from 2000 to 2010. The survey uses market

model event surveys to examine market reactions (Kavita and Shemeem, 2011). The study shows negative and insignificant abnormal returns on most days of the event as announcement did not provide additional information to the market. The study limits the repurchase of BSE-listed companies to the period 1996-2006 (Ishwar, 2010). The study also analyzes that almost all sector liquidity has decreased after the announcement of the buyback. It also explains that companies go for buyback of stocks when the company's stocks are undervalued (Karamjit and Neelam, 2020). It is observed that average abnormal returns are not statistically different from zero in most of the cases both pre and post-announcement periods, implying that this corporate activity does not carry much information to the investors. From this study, it concluded that the company cannot revive the stock price through stock repurchase announcements in India (Chanchal and Paramita, 2015). It is further observed how a firm's value has been affected by the buyback of stocks as there is a statistically significant difference in pre and post-buyback values of the firm (Pritpal et al, 2018).

It is further observed that buyback announcement does not revive the stock prices of the company if the company stock price is undervalued (Vandana Gupta, 2018). It was observed that AAR was mostly positive in the initial days prior to the announcement date but negative for the post-period after the announcement, indicating that the buyback announcement has an impact on the market for a very short period. The study observes that there are significant differences in AAR between Pre and post-buyback announcements of sample companies (Vaddula, 2020). It was observed that stock repurchase announcement has strong signaling power and that market reacts favorably to repurchase announcement compared to dividend announcement (Thirumalvalavan and Sunitha, 2006). The study implies that market reaction to buyback in India is relatively higher than that of what studies in the UK and US have found. Indicating that Indian markets are more undervalued. The study concludes by analysis of the method of buyback shows open market repurchase has greater signaling ability than fixed tender offers in the Indian market. Contradicting what US studies found (Hyderabad, 2009).

The researchers' past research has focused on one type of repurchase and its influence on a company's stocks, either an open market offer or a tender offer. The current study aims to assess the impact of both buyback strategies on a company's stocks. The impact of a tender offer and an open market offer on a company's stock is also compared in this study. The current research aids in determining the current motive for a corporation to participate in a repurchase program and how the market reacts to a buyback announcement.

3 OBJECTIVES

To study and analyze the impact of buyback announcements on companies listed on BSE SENSEX 500 under open market offers and tender offers.

Null hypothesis (H_0): There is No Impact of buyback announcement on Company stock price under open market offer and tender offer.

4 DATA

Stock buyback announcement date is obtained from SEBI's official website. Historical data on company stock price (Stock Prices, n.d.) and market index (Historical Data, n.d.) is collected from the official Bombay Stock Exchange (BSE) website. The sample size for this study is 96

companies listed on the BSE SENSEX 500 that have announced buybacks. The current study focuses on buyback announcements for a financial period of 2017-18 to 2021-22.

Sample selection criteria

1. Stock listed on BSE SENSEX 500 are only considered for the study.
2. The stock is considered only if it is listed at least 365 days prior to our study.
3. The stock is actively traded on BSE.
4. Corporate disclosure of announcements is available on the SEBI website (Tender Offers, n.d.; Open Market Through Stock Exchanges, n.d.). are only considered and information from website and news are ignored.

5 METHODOLOGY

The Market model is used to understand the stock reaction to announcement of the sample companies. It monitors the abnormal returns on the specific day of an event, studying the stock's returns and comparing them to the normal or average returns. The difference is the actual impact on the company.

Abnormal Returns

It is the difference between the actual returns and expected returns. It is also known as excess returns. The magnitude of abnormal returns during an event is a degree of response to the event on the company and its stockholders.

$$AR_t = R_t - E(R)_t$$

Cumulative Abnormal Returns

It is a sum of all abnormal returns over a period, it is used to assess the effect of the event on the stock price of the company.

$$CAR = \sum_{i=1}^N AR_{i,t}$$

Average Abnormal Return

Average abnormal returns of sample companies on an event day.

$$AAR = \frac{1}{N} \sum_{i=1}^N AR_{i,t}$$

Cumulative Average Abnormal Return

It is the sum of the average abnormal returns over a period.

$$CAAR = \sum_{i=1}^N AAR_{i,t}$$

T-TEST

A T-Test is a type of inferential statistic used to determine if there is a significant difference between the mean of two groups. The t-test is used to compare returns for each trading day.

6 DATA ANALYSIS

6.1 DESCRIPTIVE ANALYSIS

An event study is a statistical method to assess the impact of events on the stock price of the firm. Intercept, Slope, R-square, and Std. error are some of the statistics techniques used to calculate.

Table 1: Descriptive analysis of Buybacks through Open Market Offer

SR. NO.	COMPANY NAME	ANNOUNCEMENT DATE	SLOPE	R-SQUARE	STD. ERROR
1	VRL Logistics Ltd	20-11-2017	0.12	0.14	0.01
2	Aarti Drugs Ltd.	08-01-2018	0.13	0.10	0.01
3	Unichem Laboratories Ltd.	08-01-2018	0.23	0.23	0.01
4	Indiabulls Real Estate Ltd.	18-05-2018	0.05	0.05	0.01
5	ADF Foods Ltd.	05-06-2018	0.07	0.12	0.00
6	Thyrocare Technologies Ltd	07-09-2018	0.09	0.11	0.00
7	Lakshmi Machine Works Ltd.	22-10-2018	0.20	0.12	0.01
8	Oriental Carbon & Chemicals Ltd.	01-11-2018	0.14	0.08	0.01
9	Natco Pharma Ltd.	05-11-2018	0.23	0.25	0.01
10	Selan Exploration Technology Ltd.	27-12-2018	0.07	0.04	0.01
11	Cyient Limited	17-01-2019	-0.01	0.00	0.01
12	Persistent Systems Ltd.	28-01-2019	0.10	0.04	0.01
13	Emami Ltd.	19-03-2020	0.14	0.06	0.01
14	Delta Corp.	27-03-2020	0.30	0.36	0.02
15	Ghel Ltd.	23-01-2021	0.05	0.02	0.01
16	Freshtrop Fruits Ltd.	28-01-2021	0.05	0.07	0.01
17	Atul Ltd.	29-01-2021	0.22	0.10	0.01
18	Vrl Logistics Ltd	17-02-2021	0.23	0.13	0.01
19	Nava Bharat Ventures Ltd.	01-03-2021	0.39	0.22	0.01
20	Insecticides (India) Ltd.	30-03-2021	0.15	0.04	0.02
21	Navneet Education Limited	27-05-2021	0.42	0.22	0.01
22	Infosys Ltd.	25-06-2021	0.40	0.19	0.01
23	Balrampur Chini Mills Ltd.	09-08-2021	0.08	0.05	0.01
24	Kaveri Seed Company Ltd.	21-09-2021	-0.01	0.00	0.01

Source: Author's Compilation

From Table 1, slope is positive for 91% of companies, indicating less volatility involvement. Regression analysis is conducted between company stock return and benchmark index and R-square revealed a positive impact in maximum counts between company stock return and benchmark index. There was no negative impact between the company stock return and the benchmark index.

Table 2: Descriptive analysis of Buybacks through Tender Market Offer

SR. NO.	COMPANY NAME	ANNOUNCEMENT DATE	SLOPE	R-SQUARE	STD ERROR
1	Tata Consultancy Services Ltd.	25-04-2017	0.05	0.01	0.01
2	HCL Technologies Ltd.	05-05-2017	0.00	0.00	0.01
3	J. B. Chemicals & Pharmaceuticals Ltd.	29-05-2017	0.12	0.07	0.01
4	Ttk Prestige Ltd.	07-06-2017	0.10	0.06	0.01
5	Kaveri Seed Company Ltd.	09-06-2017	0.10	0.11	0.01
6	Engineers India Ltd.	23-06-2017	0.16	0.26	0.00
7	Nucleus Software Exports Ltd	28-06-2017	-0.04	0.01	0.01
8	Bayer Cropscience Ltd.	28-07-2017	0.03	0.03	0.00
9	Just Dial Ltd.	07-08-2017	0.07	0.11	0.00
10	Vinati Organics Ltd.	23-08-2017	0.10	0.18	0.00
11	Wipro Ltd.	07-09-2017	0.09	0.06	0.01
12	Infosys Ltd.	12-10-2017	0.12	0.23	0.01
13	Jenburkt Pharmaceuticals Ltd.	07-11-2017	0.03	0.01	0.01
14	Mayur Uniquoters Ltd.	23-11-2017	0.05	0.02	0.01
15	Lovable Lingerie Ltd.	14-12-2017	0.24	0.13	0.01
16	Paushak Ltd.	23-01-2018	0.01	0.00	0.01
17	Bharat Electronics Ltd.	30-01-2018	0.26	0.32	0.00
18	Moil Ltd.	06-02-2018	0.12	0.31	0.00
19	FDC Ltd.	07-02-2018	0.00	0.00	0.00
20	Balrampur Chini Mills Ltd.	21-02-2018	0.06	0.05	0.01
21	K.P.R. Mill Limited	22-02-2018	0.10	0.06	0.01
22	Akzo Nobel India Limited	06-04-2018	0.19	0.10	0.01
23	PC Jeweller Ltd.	10-05-2018	0.02	0.01	0.01
24	Kaveri Seed Company Ltd.	24-05-2018	0.13	0.14	0.01
25	Tata Consultancy Services Ltd.	12-06-2018	-0.02	0.01	0.01
26	D B Corp Ltd	27-06-2018	0.01	0.00	0.01
27	Mphasis Ltd.	07-08-2018	0.01	0.00	0.01

28	Cochin Shipyard Ltd	16-10-2018	0.03	0.00	0.01
29	SKF India Ltd	24-10-2018	0.25	0.09	0.01
30	Bosch Ltd.	05-11-2018	0.32	0.29	0.01
31	Tata Investment Corporation Ltd.	16-11-2018	0.57	0.31	0.01
32	Monte Carlo Fashions Ltd	30-11-2018	0.23	0.18	0.01
33	Indian Energy Exchange Ltd	13-12-2018	0.01	0.07	0.01
34	Oil And Natural Gas Corporation Ltd	20-12-2018	0.12	0.05	0.01
35	Ajanta Pharma Ltd.	30-01-2019	0.13	0.11	0.01
36	Coal India Ltd.	04-02-2019	0.16	0.04	0.01
37	Tech Mahindra Ltd.	21-02-2019	0.19	0.32	0.01
38	Balrampur Chini Mills Ltd.	05-04-2019	-0.05	0.03	0.01
39	Sasken Technologies Ltd	23-04-2019	0.15	0.18	0.01
40	Greaves Cotton Ltd.	02-05-2019	-0.02	0.00	0.01
41	Adani Ports and Special Economic Zone Ltd.	04-06-2019	0.32	0.51	0.01
42	Freshtrop Fruits Ltd.	23-08-2019	0.13	0.32	0.01
43	Kaveri Seed Company Ltd.	24-09-2019	0.15	0.21	0.01
44	J.B. Chemicals & Pharmaceuticals Ltd.	12-11-2019	0.15	0.07	0.01
45	Granules India Ltd.	21-01-2020	0.11	0.09	0.01
46	Thomas Cook (India) Ltd.	28-02-2020	0.04	0.01	0.01
47	Tanla Platforms Ltd	22-04-2020	0.55	0.28	0.04
48	Just Dial Ltd.	30-04-2020	0.34	0.28	0.04
49	Balrampur Chini Mills Ltd.	23-06-2020	0.27	0.24	0.02
50	FDC Ltd.	07-08-2020	0.00	0.00	0.01
51	Tata Consultancy Services Ltd.	07-10-2020	0.02	0.00	0.01
52	Wipro Ltd.	13-10-2020	0.32	0.24	0.01
53	NTPC Ltd.	02-11-2020	-0.32	0.21	0.01
54	Ajanta Pharma Ltd.	03-11-2020	0.21	0.09	0.02
55	Indian Toners & Developers Ltd.	05-11-2020	0.26	0.37	0.01

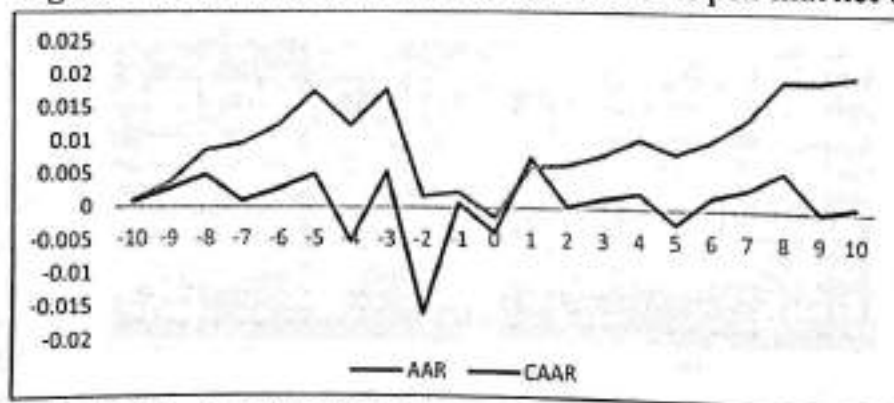
56	NIIT Ltd.	24-12-2020	-0.01	0.00	0.01
57	GAIL (India) Ltd.	15-01-2021	0.17	0.28	0.01
58	National Aluminium Co. Ltd.	27-01-2021	0.16	0.34	0.01
59	FDC Ltd.	09-02-2021	0.40	0.43	0.01
60	Suprajit Engineering Ltd.	10-02-2021	0.13	0.10	0.01
61	Quick Heal Technologies Ltd	10-03-2021	0.29	0.18	0.01
62	Welspun India Ltd.	14-05-2021	0.18	0.30	0.01
63	Eclerx Services Ltd.	13-08-2021	0.01	0.00	0.01
64	Star Cement Ltd	13-08-2021	-0.04	0.02	0.01
65	S H Kelkar and Company Ltd	29-10-2021	0.06	0.08	0.01
66	Moil Ltd.	10-11-2021	0.06	0.03	0.01
67	Cheviot Co. Ltd.	03-12-2021	0.09	0.06	0.01
68	Ajanta Pharma Ltd.	28-12-2021	0.40	0.26	0.01
69	Tata Consultancy Services Ltd.	12-01-2022	0.70	0.41	0.01
70	K.P.R. Mill Limited	27-01-2022	0.05	0.02	0.01
71	Gulf Oil Lubricants India Ltd	09-02-2022	0.43	0.35	0.01

Source: Author's Compilation

From Table 2, it is observed that out of 71 sample companies under tender offer 27% of companies are identified with less positive returns compared to expected returns. The risk involvement is a little high in case of tender offer buyback compared to open market offer buyback. The systematic risk seems to be positive in the slope for the majority of sample companies. The study denoted, positive R-square for the same.

6.2 MOVEMENT OF AAR AND CARR FOR OPEN MARKET OFFER BUYBACKS

Figure 1: Movement of AAR and CARR for Open market offer Buybacks



Source: Author's
Compilation

Table 3: Movement of AAR and CARR for open market offer buybacks

DAYS	AAR (%)	T-TEST	CAAR (%)	NO OF CO. WITH POSITIVE AR	NO OF CO. WITH -VE AAR
-10	0.09	0.03	0.09	13	11
-9	0.28	0.11	0.37	14	10
-8	0.49	0.19	0.86	16	8
-7	0.10	0.04	0.96	13	11
-6	0.28	0.11	1.24	11	13
-5	0.50	0.19	1.75	12	12
-4	-0.51*	-0.20	1.24	13	11
-3	0.53	0.21	1.77	14	10
-2	-1.60*	-0.62	0.17	8	16
-1	0.07	0.023	0.24	13	11
0	-0.37**	-0.14	-0.14**	10	14
1	0.75	0.29	0.62	15	9
2	0.03	0.0	0.65	14	10
3	0.15	0.06	0.81	14	10
4	0.24	0.09	1.04	13	11
5	-0.21*	-0.08	0.84	13	11
6	0.19	0.08	1.03	13	11
7	0.32	0.12	1.35	15	9
8	0.58	0.22	1.94	15	9
9	0.00	0.00	1.94	10	14
10	0.08	0.03	2.01	12	12

*At 95% Level of Significance

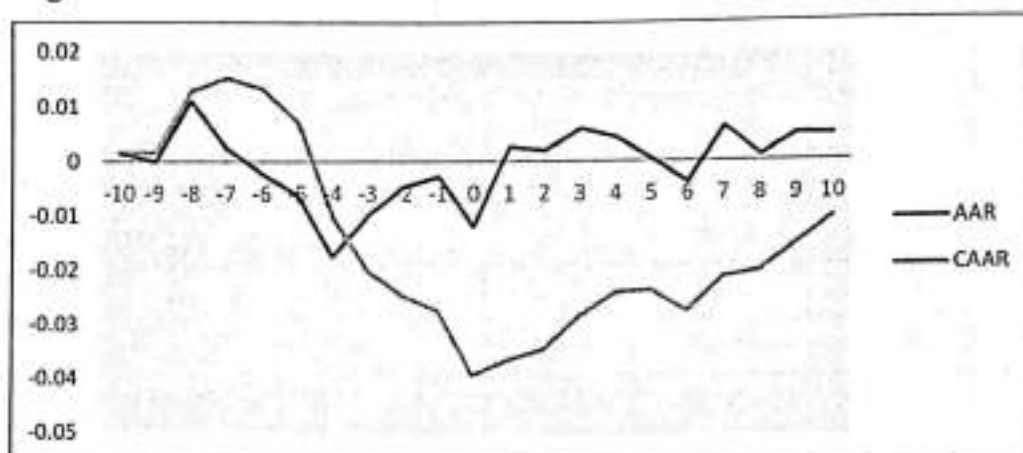
** Event Day Returns

Source: Author's Compilation

Table 3 and Figure 1 show the movement of AAR and CAAR under open market offer. On the announcement date, AAR is -0.37 and CAAR is -0.14% which is negatively on the same day. The pre-announcement period is almost positive and the post-announcement period has also been evidenced by positive AAR, except on -4, -2, and 5. The overall CAAR was 2.01% which is also the highest among the event window. The number of companies with positive AAR for 21 days event window (-10; +10) falls within the range of 18% to 20% of the total sample for the study period. It shows that open market route buyback announcement information leakage does not have impact on market and it is also observed that open market offer route does not revive companies' stock which are undervalued.

6.3 MOVEMENT OF AAR AND CARR FOR TENDER OFFER BUYBACKS

Figure 2: Movement of AAR and CARR for Tender offer Buybacks



Source: Author's Compilation

Table 4: Movement of AAR and CARR for Tender offer Buybacks

DAYS	AAR %	T- TEST	CAAR %	NO. OF CO. WITH POSITIVE AR	NO. OF COMPANIES WITH -VE AAR
-10	-0.01	0.02	-0.01	41	30
-9	-0.02	0.00	-0.03	38	33
-8	0.00	0.11	-0.03	38	33
-7	-0.01	0.02	-0.05	37	34
-6	-0.02	-0.02	-0.06	31	40
-5	-0.02	-0.06	-0.09	33	38
-4	-0.03	-0.16	-0.12	29	42
-3	-0.03	-0.09	-0.15	27	44
-2	-0.02	-0.04	-0.16	37	34
-1	-0.02	-0.03	-0.18	32	39
0	-0.03*	-0.11	-0.21*	23	48
1	-0.01	0.03	-0.23	39	32
2	-0.01	0.02	-0.24	38	33
3	-0.01	0.06	-0.25	43	28
4	-0.01	0.04	-0.26	35	36
5	-0.02	0.00	-0.28	38	33
6	-0.02	-0.04	-0.30	34	37
7	-0.01	0.06	-0.30	41	30
8	-0.01	0.01	-0.32	39	32
9	-0.01	0.05	-0.33	40	31
10	-0.01	0.05	-0.34	41	30

*At 95% Level of Significance

Source: Author's Compilation

Table 4 and Figure 2 depict the movement of AAR and CAAR for 71 sample companies under the tender offer, negative AAR is observed during the pre-announcement and post-announcement periods. On the announcement date, AAR is -0.03%, negative and statistically significant and CAAR is -0.21%. The negative AAR is observed throughout the event window. It is negative on all the days of the event window (-10; +10). AAR is negatively Significant in the -6, -2, -1 pre-announcement period and +6 in the post-announcement period. Overall CAAR is -0.34%. The number of companies with positive AAR for different event days is in the range of 53% to 55% of the overall sample. From the above analysis you can see that the buyback announcement attracts the stock for a shorter period.

7 FINDINGS AND CONCLUSION

The current study is an attempt to comprehend the outcome of buyback announcements on companies listed on the Bombay Stock Exchange. The study has identified 127 buyback announcements from open market and tender offer announcements from the financial year 2017-18 to 2021-22. The market model methodology was adopted to compute abnormal returns for both, companies using the open market offer route and tender offer route for the buyback. The study observed a positive intercept for 19 companies out of 24 sample companies under open market offer indicating optimistic returns compared to expected returns, under tender offer there are 17 companies with negative intercepts indicating that actual returns for these companies may not be as positive as expected return.

The study implies that Open market offer observed positive impact on stock during post announcement and pre-announcement period except on -4, -2, 5, and on the event day. But tender offer pre and post-period of the announcement is mostly negative except on -9 where there was no effect. There was an increase in the number of buybacks from the tender route as stockholders don't have to pay tax, but pay capital gains if the buyback happens through the open market offer, but it does not have a positive impact on the market, as the study shows market returns under tender offer negative in throughout the event window period. In open market offers AAR returns are mostly positive during the pre-announcement and post-announcement period. The positive market returns for post and pre-announcement period is rare which indicates that a buyback announcement fascinates the market for a very short period. Most of the times the abnormal returns are negative implying that buyback announcements do not have a positive impact on the stock price. The findings of the study are aligned with , and Hence we conclude that the company cannot revive its stock price through stock buyback announcement in India as the AAR and CAAR are negative for pre and post-95 buybacks in India.

The study is limited to companies that are listed on BSE 500 index and is restricted to only one type of corporate announcement. More research can be done for other corporate announcements taking the data to validate the findings of the study. The study can be extended by studying the price performance of tender offer buyback for different event windows such as 30 days to 40 days. An industry-wise analysis may also provide more insights into common motivators for the buyback.

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THE STRUGGLE FOR SURVIVAL AS SEEN THROUGH THE LENS OF ROHINTON MISTRY'S *A FINE BALANCE*

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ABSTRACT

This paper seeks to study the four main characters in the novel *A Fine Balance*-Dina Dalal, Maneck Kohlah, Omprakash Darji and Ishvar Darji, against the backdrop of the Emergency of 1975. The novel depicts in grim details how each of them makes an attempt to survive each day, fighting the unequal society created for the rich and powerful to prosper and the poor to perish. Through these characters and those related to them, Mistry paints a poignant picture of the horrendous life that millions like them lived during the Emergency, being victims of cruel labour camps, forced mass sterilisations, caste-based killings and witnessing the destruction of slums which were their homes in the city. Set in post-independence India, Mistry depicts the harsh reality of our country before and during its partition and the Emergency of 1975, and the political horror that ensued during this period. While people like Dina, Om and Ishvar manage to survive their tragedies, those like Narayan and his family succumb to it while still those like Maneck choose to end their life than witness the worse-than-death fate that people around were living. The novel *A Fine Balance* depicts in gory details the fate of Dalits in our country and how the caste system destroyed their lives and dreams, relegating them to the bottom of the social ladder. This paper makes an attempt to showcase the struggle for survival in the text *A Fine Balance*, through its depiction of numerous characters and their patient battles with political corruption, caste-based discrimination, poverty, patriarchy and human failings.

Keywords: independence; untouchables; sterilization; political; survival; emergency

INTRODUCTION

Published in 1995, Mistry's *A Fine Balance* attempts to articulate centuries of exploitation and sufferings of the marginalised sections of the Indian society even after its independence. Winner of the prestigious Giller prize as well as the Commonwealth Writers' Prize, the novel *A Fine Balance* beautifully portrays the heart wrenching story of four characters who suffer in the midst of the political chaos that ensued during the Emergency imposed by the then Prime Minister of India. (The Editors of Encyclopaedia, n.d.)

These four characters are driven towards each other by the issues that plague them. Ishvar and Om, who are victims of caste discrimination, have lost their entire family to caste violence

in the village and have come to the city in search of better jobs. Maneck is forced to migrate to the city for higher education, because his father realizes their small business cannot survive against the modern developments that were posing a competition to their way of life. And finally, we have Dina Dalal, a widow trying to survive on her own so she doesn't have to live under her dominating brother's humiliating protection.

"In the home of Dina, these very different people become something of a family, a tiny candle of shared humanity in a cruel world, but the events of the emergency precipitate them into a series of disasters" (Harries, 2018).

In the novel *A Fine Balance*, Mistry chalks out the life of these four characters living together and the trials and tribulations they go through at every point in their life. We are introduced to Ishvar and Omprakash's background and how Ishvar's father Dukhi first tried to break free from the clutches of the caste system. Dukhi Mochi, husband to Roopa, belonged to the chammaar caste (cobblers) and hence was considered an untouchable in his village.

The untouchables in the village suffered many humiliations and were at the mercy of the Brahmins/Thakurs constantly. They had to live on the periphery of the village and were not allowed to consume water from the village well or enter temples. The untouchables were prohibited from practising any respectable, well-paying trade and were dependent on the death of cattle in any Brahmin family for their livelihood. Even if some cattle died, it would be quite some time before one got his turn to collect the hide and sell it. Meanwhile, the only means of survival for the untouchables were small jobs in the houses of the Brahmins who would pay them a miserly amount for back breaking tasks.

The untouchables suffered many atrocities at the hands of the upper castes. Dukhi constantly heard of instances when an untouchable lost his hand for stealing or was thrashed for getting too close to the village well. Another time, molten lead was poured in the ears of an untouchable for listening to a prayer being chanted in the temple, while a woman was shaved bald and paraded naked in the streets for refusing to sleep with a Zamindar's son. These were few of the instances when untouchables suffered humiliation at the hands of the upper castes and Dukhi Mochi learnt all these unwritten rules as he grew up and made peace with his fate.

We see great courage and fierce resilience from Dukhi's wife Roopa, when she goes to steal oranges for her sons and is raped by the guard at the orchard. She cries that night but goes about the next day as if everything is fine. Despite undergoing such a traumatic experience, she does not say a word to her husband. Dukhi realizes what has happened but is too humiliated to ask her about it.

"He wept silently, venting his shame, anger, humiliation in tears; he wished he would die that night" (Mistry, 1996, p. 99).

However, the incident of being thrashed by Thakur Premji for breaking his mortar even though it wasn't his fault was the final straw in Dukhi Mochi's tolerance level. His pride or whatever was left of it, could bear it no longer. Humiliated and furious, Dukhi swore to never work for another upper caste person and began travelling to town to find work. When his sons are thrashed mercilessly by the school teacher for entering the classroom and touching their things, Dukhi cannot stand it anymore. Furious, he apprentices his two sons, Ishvar and Narayan under a tailor so they can learn that trade and not have to live the life he did. We see Dukhi telling his sons,

“Ashraf Chacha is going to turn you into tailors like himself. From now on, you are not cobblers—if someone asks your name, don't say Ishvar Mochi or Narayan Mochi. From now on you are Ishvar Darji and Narayan Darji” (Mistry, 1996, p. 115).

When the news of the sons learning a trade outside their caste hierarchy spread in the village, it was not accepted happily by many. Infact many of his friends were worried about him for being so rash and defying the age old customs of the caste system.

“Dukhi Mochi has gone mad,” they lamented. “With wide-open eyes he is bringing destruction upon his household. And consternation was general throughout the village: someone had dared to break the timeless chain-of-caste, retribution was bound to be swift” (Mistry, 1996, p. 95).

The last line ends up being prophetic when he and his family lose their lives at the hands of Thakur Dharamsi. What started as an attempt to regain one's respect ends tragically for the rest of the family when Narayan defends his right to vote and demands a ballot paper, incurring the wrath of Thakur Dharamsi who butchers him and kills the entire family.

“Throughout the day, at intervals, they were flogged as they hung naked by their ankles from the branches of a banyan tree...burning coals were held to the three men's genitals, then stuffed into their mouths. Their screams were heard through the village until their lips and tongues melted away” (Mistry, 1996, p. 146).

Thus, we see that Narayan and his family are punished severely for crossing the line of caste and disturbing society's balance. The only reason Ishvar and Omprakash are saved is because they were in the city at the time of the tragic incident.

Dina Dalal, born in a Parsi family, was always an independent and free-thinking woman. When her parents die, she is left at the mercy of her brother Nussawan who dominates the household and tries to control all her life decisions. When he tries to set her up with his obnoxious friends, she puts her foot down and rejects all of them and instead marries a man called Rustom Dalal whom she meets at an opera and falls in love with.

Through the novel, Mistry also depicts the various hardships that Dina goes through when she refuses her brother's financial protection and opts to live on her own even after her husband's tragic death. Dina starts tailoring and embroidery to earn her livelihood and when her eyesight gets affected, she hires Ishvar and Omprakash to sew and takes up Maneck as a boarder to make up for the rent money, which otherwise she would have been forced to borrow from her brother.

“No need now to visit her brother and beg for next month's rent. She took a deep breath. Once again, her fragile independence was preserved” (Mistry, 1996, p. 11).

However, when Maneck comes to stay at Dina's flat, he observes the various attempts at survival made by Dina in her own diminished ways and is easily depressed by it.

“The flat depressed him, the way it had when he had come to inspect the room...Everywhere there was evidence of her struggle to stay ahead of squalor...” (Mistry, 1996, p. 200)

Life as a single woman living on her own is not an easy one. Dina is often worried the tailors might stop coming to work or the flat owner might manage to evict her, which at the end of the novel actually happens and she has no choice but to give up the house and take shelter in her brother's house. Thus, despite managing to successfully survive on her own for so many years, life manages to defeat her and kills her independent spirit.

When Ishvar and Omprakash come to the city to find better paying work, the city doesn't really welcome them with open arms. They are frequently underpaid, refused work and have no roof over their heads for months. When they finally manage to find a place in the slums, Ishvar assures his nephew that it will only be a temporary thing until they find a permanent place to stay. However, their friend Rajaram, who knows the ground reality, remarks,

“But sometimes people have no choice. Sometimes the city grabs you, sinks its claws into you, and refuses to let go” (Mistry, 1996, p. 172).

Here Mistry personifies the city as an entity that has predator like qualities, ready to attack and destroy any person that enters it.

Ishvar and Omprakash are like the sacrificial lambs of a sad movie. Throughout the novel, we see them coping with one hardship and immediately facing another, never really getting the chance to breathe in peace. Their entire life can be summed up as the story from hell. When they escape to the city after their entire family is slaughtered in the village, they spend days hunting for work, barely eating one meal a day. When Maneck buys a drink to quench his thirst, they longingly look at it, for they cannot even afford a glass of juice and are too embarrassed to admit it.

When they start sleeping on footpaths for lack of any shelter, they are picked up by the police to work as construction workers for the city beautification project despite repeatedly informing the cop that they already have jobs. Their pleadings fall on deaf ears and they are forced to do backbreaking work under harsh conditions at the camp. They are rescued by beggar master only when they promise to pay him a sum every month for getting them out of there. Incidents like these makes one realize how helpless and voiceless the poor felt during the Emergency.

The incident of suicide at the beginning of the novel sets the tone for how the novel will end and determines the fate of one of its main characters, i.e., Maneck. People in the cities have got so desensitized that even the death of a person does not wake any feelings of grief or sympathy in them; rather, they are agitated at the inconvenience of waiting until the corpse is taken away. Mistry portrays how city life dehumanizes people when one of the witnesses to the railway track accident comments,

“Why does everybody have to choose the railway tracks only for dying?... No consideration for people like us. Murder, suicide, Naxalite-terrorist killing, police-custody, death—everything ends up delaying the trains. What is wrong with poison or tall buildings or knives?” (Mistry, 1996, p. 05)

Whenever Om tires of the daily struggles and grumbles about their low wages and the unjust system, it is Ishvar who consoles him and motivates him to not give up. Ishvar is optimistic about a better future and is always encouraging Om to stay positive.

"Listen, my nephew, this is the way the world works. Some people are in the middle, some are on the border. Patience is needed for dreams to grow and give fruit" (Mistry, 1996, p. 82).

Mistry also shows how the city changes people for the worst when they have to fight for survival every minute of their life. When Ishvar and Om meet Ashraf Chacha's friend, they find him to be very inconsiderate and rude and cannot fathom how someone like Ashraf can have such a mean friend. Ishvar once again justifies his behavior and says,

"All people are not the same. Besides, Nawaz's years in the city must have altered him. Places can change people, you know. For better or worse" (Mistry, 1996, p. 157).

The harsh situations that Ishvar and Omprakash face and the terrible conditions they put up with, are all testimonies of their struggles of surviving in the city. At one time, they are both employed to work in a place whose floor is too flimsy to stand their weight and could crash any moment. Seeing the worry on their faces, the man assures them that nothing will go wrong, and left without a choice, they soon begin working and get used to it.

"Don't be scared," said Jeevan... "Nothing will happen to you, I have done this many times before. Look, I am working under you—if you collapse, I also get crushed... But they soon got used to the unsteadiness of their existence" (Mistry, 1996, p. 157).

Even water, which is the most basic necessity of life, is scarce for them while living in the slums. When Om finds no water at the tap, his neighbour, an old lady, advises him on his first lessons in surviving in the slums,

"Remember, you have to fill up early. Wake up late, and you go thirsty. Like the sun and moon, water waits for no one" (Mistry, 1996, p. 167).

The epitome of "survival of the fittest" can be seen everywhere in the slums where everyone fights for reasons that appear trivial but make up their very core of existence.

"The rush at the water tap assumed riotous proportions. Accusations of queue-jumping were exchanged every morning, there was pushing and shoving, scuffles broke out, pots were overturned, mothers screamed, children wailed" (Mistry, 1996, p. 182).

When Omprakash is hit by a car while riding his bicycle, the car owner, who happens to be a rich person, gives him fifty rupees as compensation, leaving him quite surprised. For someone like Om, fifty rupees is quite a lot. However, a random man upon inquiring how much he got, admonishes him when he sees the amount, and tells Om that he could have demanded more had he at least pretended to be hurt.

"You got up too fast," said the man, shaking his head disapprovingly. "Never get up so fast. Always stay down and make some moaning-groaning noise. Cry for doctor, cry for ambulance, scream, shout, anything. In this type of case, you can pull at least two hundred rupee" (Mistry, 1996, p. 190).

The Emergency imposed by the Prime Minister strips everything from Om and Ishvar. As if the vasectomy wasn't enough, Om is also castrated on the orders of Thakur Dharamsi who has gained political power under the unlawful regime. The vasectomy operation performed on Ishvar gets his leg infected and has to be amputated, thus crippling him for life. By the time they

return from the sterilisation camp, Ashraf Chacha is dead. What had started as a happy journey, ends tragically for both Ishvar and Om who return to the city maimed for life.

Maneck comes from a fairly well-off family, raised in the pristine hills of his village and has never witnessed the kind of life that Ishvar and Om are used to, like managing without food and shelter. We observe that Maneck has the hardest time dealing with the struggles of city life, whether it's living in the hostel or at Dina's flat. The hostel food disgusts him, he cannot stand the filthy washrooms or the cockroach infested rooms that the others so easily adjust to. Maneck's reaction to the squalor of city life and his inability to accept how cruel life can be for the poor like Om and Ishvar, makes one wonder if he'll ever fit in.

When Om and Ishvar are picked up by the police for sleeping on the footpath, it is Maneck who begs Dina to give them refuge in her flat because he cannot bear to see them mistreated again. When Dina and the tailors start packing to leave the flat, Maneck is furious that none of them is upset at the thought of separation and never seeing one another. However, Ishvar makes him understand that regret is a luxury they cannot afford while they have so many more important things to worry about, like food and shelter.

“Right now, Dinabai's face, and Om's, and mine are all occupied. Worrying about work and money, and where to sleep tonight. But that does not mean we are not sad. It may not show on the face, but it's sitting inside here.” He placed his hand over his heart. “In here, there is limitless room—happiness, kindness, sorrow, anger, friendship—everything fits in here.” (Mistry, 1996, p. 441)

When Maneck returns to India eight years later, the country is embroiled in riots following the assassination of the Prime Minister. The death of his own father and the general air of tragedy around depresses him constantly. When Maneck reads the news article of Avinash's sisters committing suicide because they couldn't afford dowry, something inside him snaps. The only thing that keeps him from sinking in his grief is the thought of meeting his other family—Dina and the tailors. However, upon reaching the city, when he discovers that Dina has lost her flat and was living like a servant at her brother's house, he feels disappointed with life once again. His philosophy about the universe reverberates in his mind,

“Everything ends badly. It's the law of the universe.” (Mistry, 1996, p. 466)

When Dina relays the misfortunes that had befallen the tailors—how Ishvar had lost his leg and Om was castrated by Thakur Dharamsi, Maneck can bear his grief no longer.

“While she spoke, cold like a knife sliced through his insides. He sat frozen, like one of the figurines in the glass-fronted cabinets around him.” (Mistry, 1996, p. 606)

Thus, as the story culminates in a tragic end, the novel highlights in very loud tones, the silence of centuries of exploitation, domination and oppression of the poor and marginalized in India. (Deivasigamani & Lakshmi, 2018)

CONCLUSION

Not everyone makes it through life successfully. Not everyone is able to face the hurdles that life throws at us and emerge unscathed or smiling through it. *A Fine Balance* brings out the theme of survival through its depiction of numerous characters, their inner battles with life and the consequences they suffer while trying to improve their life. In *A Fine Balance*, the four protagonists undergo displacement and experience homelessness multiple times in their lives but, for a brief moment in time, Dina's flat serves as a space of sanctuary, assurance, and security—a home. (Nair, 2021, p. 37)

Through characters like Dina, Omprakash, Ishvar, Maneck, Narayan, Roopa, Dukhi etc., Mistry paints a poignant picture of the traumatic life that millions of oppressed people live every day, trying to scrape through life and attempt to survive each day as it comes. Despite the many horrific incidents these characters suffer, what is outstanding is the resilience with which they fight back and the dignity they maintain throughout.

A Fine Balance is a tale of struggle, resilience and the human spirit to endure till its last breath any hardship it might encounter. It is a tale of maintaining a balance between hope and despair when life gets tough. It is the tale of every oppressed man, undergoing harrowing experiences and yet struggling to maintain a balance that could topple any moment. However, despite their tragic circumstances, the four protagonists never give up on their humanity. They are proclaimed by Mistry as the conscience keepers of modern India, exemplifying how a democratic country should ideally be, despite its class and cultural divide. (Deepa & Thamizhmani, 2020)

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VICTIM COMPENSATION: A NEGLECTED COMPONENT OF THE INDIAN CRIMINAL JUSTICE SYSTEM

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ABSTRACT

A famous quote runs as follows-

"Always the innocent are the first victims, so it has been for ages past, so it is now."

Victim is an individual who sets the wheel of the criminal trial in motion. However, it has been observed that his role is limited to that of being a trial initiator and a mere witness. As soon as the trial begins, the focus shifts from the victim to the accused. The system is highly accused centric in nature. This is the outcome of the various rights and privileges in favour of the accused and most importantly awareness about the same in the society. It is true that there are a number of provisions in Indian Statutes in favour and for the benefit of the victim too. But sadly, due to unawareness about them the victim continues to be the forgotten man in the Indian Criminal Justice System even today.

The compensation to a victim of crime is a matter of concern. Throughout the world the condition of the victims of crime is no better. For quite a long time, the victim was not the concern of traditional criminology. It is true that the victim of any serious crime is not getting his due in the whole world.

It is weakness of our jurisprudence, that victims of crime are not focussed upon in the legal system. Even the society gives a blind eye to them. The Criminal Law, has even in today's world turn its back to the idea of Victim Compensation.

Keywords: victims; compensation; focus; Indian Criminal Justice System; awareness

1. Introduction

Famous quote runs as follows-

"If you can't go back to your Mother's womb you'd better learn to be a good fighter."

This quote applies the best to a Victim today. Victim is a forgotten entity in the Indian Criminal Justice system. The focus is always upon the accused. Victim only sets the wheel of the Criminal trial in motion.

2. Definition of a Victim

A victim is a person harmed, injured, or killed as a result of a crime, accident, or other event or action¹. He is a person who has had something bad happened to him.

¹ Meaning of a Victim as per Oxford Dictionary

According to the Merriam Webster's Dictionary, Victim is the one that is acted on and usually adversely affected by a force or agent or the one that is injured, destroyed, or sacrificed under any of various conditions.

"Victim" means a person who has suffered any loss or injury caused by reason of the act or omission for which the accused person has been charged and the expression "victim" includes his or her guardian or legal heir also"²

3. The Indian Criminal Justice System

The Police, the Prosecution, the Defence Lawyers, The Courts and the prison are the main ingredients of the Criminal Justice System in India. Its duty is to identify unlawful individuals from the society and to inflict punishment upon them.

The penal legal system made by the British Rulers formed the foundation of the Indian Legal System. It has been observed that even after about 75 years of independence not many alterations are made to the Indian Legal System which has been in existence since a very long time. In the year 1973, an amendment has been made to the entire code of Criminal Procedure. The procedure followed by the Indian Criminal Justice system can be divided into three stages: the investigation, the inquiry and the trial.

It was observed during the pendency of the trial that the accused undergoes a lot of trauma and stress so a number of rights were made available to the accused. Even the Constitution of India is vocal in favour of the accused to a great extent.

Although the victim sets the trial in motion it is observed that his role is limited to that of being a trial initiator. As soon as the trial is initiated, he is the forgotten entity. Entire focus shifts from the victim to the accused.

4. Victim Rights

All states and the federal government have passed laws to establish a set of victims' rights. In general, these laws require that victims have certain information, protections, and a limited role in the criminal justice process. Victims' rights depend on the laws of the jurisdiction where the crime is investigated and prosecuted: state, federal or tribal government, or military installation.

i) Treatment with Dignity, Respect, and Sensitivity is a matter of Right

Victims generally have the right to be treated with courtesy, fairness, and care by law enforcement and other officials throughout the process of Criminal Justice. This right is included in the Constitution which has victims' rights amendments and in the statutes of more than half the states. Victim impact statements allow crime victims, during the decision-making process on sentencing or parole, to describe to the court or to the board that grants parole, what impact the crime has had on their lives.

The prosecutor is required to communicate with the victim prior to taking important decisions, only in some of the states. In all states, however, the prosecutor (and not the victim) makes decisions about the case.

² Section 2(wa) of The Code of Criminal Procedure, 1973

ii) The Victim is must be informed of all the events

The purpose of this right is to make sure that victims have the information they need to exercise their rights and to seek services and resources that are available to them. Victims generally have the right to receive information about victims' rights, victim compensation available services and resources. The victims have a right to appoint an advocate of their choice to assist the Public Prosecutor, take part in the plea-bargaining process.

States have different ways of providing information to victims. Usually, information about court proceedings is mailed to the victim. Some states have an automated victim notification system that automatically calls or e-mails the victim with updates on the status of the offender, while others require the victim to telephone the authorities to receive such updates.

iii) Right to Protection

In many states, victims have the right to protection from threats, intimidation, or retaliation during criminal proceedings. Depending on the jurisdiction, victims may receive different types of protection such as police escorts, relocation, restraining orders, support through witness protection programmes etc.

Some states also have laws to protect the employment of victims who are attending criminal proceedings.³

iv) Right to Apply for Compensation

All states provide crime victim compensation to reimburse victims of violent crimes. The purpose of compensation is to recognize victims' financial losses and to help them recover some of these costs. All states have a cap on the total compensation award for each crime, and not all crime-related expenses are covered. To be eligible for compensation, victims must submit an application, usually within a certain period of time, and show that the losses they are claiming occurred through no fault of their own.

Compensation programs seldom cover property loss or pain and suffering. Also, victim compensation is a payer of last resort; compensation programs will not cover expenses that can be paid by some other program, such as health insurance or workman's compensation.

v) Right to Restitution from the Offender

Victims of crime have the right to restitution, which means the offender must pay to repair some of the damage that resulted from the crime. The purpose of this right is to hold offenders directly responsible to victims for the financial harm they caused. The court orders the offender to pay a specific amount of restitution either in a lump sum or a series of payments.

vi) Victim's right to get back the seized property at the earliest

Crime investigators must often seize some of the victim's property as evidence for a criminal case. The authorities must return such property to the victim when it is no longer needed. To speed up the return of property, some states allow law enforcement to use photographs of the item, rather than the item itself, as evidence. The prompt return of personal property reduces inconvenience to victims and helps restore their sense of security.

³ States at International Level(<https://victimlaw.org/victimlaw/pages/victimsRight.jsp>)

vii) Speedy trial is matter of right

Every Victim has a right to get justice as fast as possible without too much delay and adjournments.

5. Victim Compensation in India

Victim compensation is a government initiative that makes reparations or payments to victims of violent crimes, such as rape, assault, and homicide, to help compensate them for out-of-pocket expenses. This also includes reimbursing their families.

Victim compensation is one of the major aspects in reparation of the harm or injury caused to the victim due to the commission of the crime. Monetary assistance in one-way or the other always benefits the victims in the mitigation of their sufferings. The renaissance of the prominence of victims in legal system is however recent phenomenon. Victim compensation can be sought in India after it has been ordered by the court through the procedure established by the court for material as well as non-material damages.

Material damages include medical expenses, loss of livelihood, *etc.* Non-material damages include pain, suffering, mental trauma, *etc.* In criminal cases, the victims can directly apply for the compensation, and it is the duty of the lawyer representing the victim to demand such compensation.

5.1 Legal Provisions pertaining to Victim Compensation

Post-independence, the criminal trials were governed by criminal Procedure Codes 1898 and then by 1973 Code ("Cr.PC"). Till the year 2008, there was a provision more or less similar in both the codes for compensation to the victims of the offence that is section 545 in the old Code and section 357 in the new Code.

The provisions relating to compensation to victims of crime are contained in sections 357, 357(1), 357(2), 357(3), 357A, 358, 359 and 250 of the Code of Criminal Procedure, 1973.

Constitution of India also provides for certain safeguards to the victim of crime. Article 21 of the Constitution supports the argument.

A) Section 357 of the Code of Criminal Procedure 1973

When a Court imposes a sentence of fine or a sentence (including a sentence of death) of which fine forms a part, the Court may, when passing judgment, order the whole or any part of the fine recovered to be applied-

(a) Expenses in Prosecution: In covering the expenses properly incurred in the prosecution;

(b) Compensation to Victim: In the payment to any person of compensation for any loss or injury caused by the offence, when compensation is, in the opinion of the Court, recoverable by such person in a Civil Court;

(c) Compensation in case of Death: When any person is convicted of any offence for having caused the death of another person or of having abetted the commission of such an offence, the fine imposed may be used in paying compensation to the persons who are covered for relief under the Fatal Accidents Act, 1855 (13 of 1855), entitled to recover damages from the person sentenced for the loss resulting to them from such death;

(d) Compensation of Victim in other Offense: When any person is convicted of any offence which includes theft, criminal misappropriation, criminal breach of trust, or cheating, or of

having dishonestly received or retained, or of having voluntarily assisted in disposing of, stolen property knowing or having reason to believe the same to be stolen, in compensating any bona fide purchaser of such property for the loss of the same if such property is restored to the possession of the person entitled thereto.

B) Sentences without Fine

When a Court imposes a sentence, of which fine does not form a part, the Court may, when passing judgment, order the accused person to pay, by way of compensation, such amount as may be specified in the order to the person who has suffered any loss or injury by reason of the act for which the accused person has been so sentenced.

C) Malimath Committee Recommendations

In the year 2000, a committee was set up by the then NDA government headed by the Former Chief Justice V.S Malimath to look into the working of the age-old Criminal Justice System.

This Committee after 2 years had made 158 recommendations with regard to the accused centric nature of the Indian Criminal Justice System.

The Committee made a series of recommendations in regards to providing justice to victims. Though all of it was not implemented, victim compensation is now part of the law.⁴

D) Compensation under Indian Constitution

Recently the Supreme Court of India has given a new dimension to the Article 21 by interpreting it dynamically so as to include compensation to the victims under its scope.⁵ In one case the Supreme Court, considering the plight of many rape victims in the country, wanted the National Commission for Women to draw up a scheme for compulsory payment to victims of sexual violence. Despite the sympathy expressed in several circles, victim compensation law continues to be in an unsatisfactory acknowledge in criminal justice with the result there is very little interest shown by them in successful prosecution of criminal cases.

Besides the many judgments of various High Courts and the Supreme Court of India, the Law Commission of India has also submitted the crucial Reports in which it has recommended to provide the compensation to the victims of crime. Among many reports, 142nd, 144th, 146th, 152nd, 154th and 156th are very important reports which have made very important contributions towards compensation of victims. Following the various reports and judicial decisions, the Government of India has made amendments in the Code of Criminal Procedure and s.157A has been inserted in 2009.

E) Section 357A of CrPC- Victim compensation scheme

It appears that in order to overcome the situation, a new section 357 A Code of Criminal Procedure was added in the Code of Criminal Procedure by an amendment in the year 2009. This was the much-needed relief to the victims of offences and therefore one of the most progressive legislation in recent times. It reads as-

(1) Scheme for Compensation: Every State Government in co-ordination with the Central Government shall prepare a scheme for providing funds for the purpose of compensation to the victim or his dependents who have suffered loss or injury as a result of the crime and who

⁴ <https://www.legalindia.com/the-report-of-malimath-committee-on-reforms-of-criminal-justice-system>

⁵ Ankush Shivaji Gaikwad v. State of Maharashtra (2013)6 SCC 770

require rehabilitation. The purpose of preparing the scheme by the state governments in consultation with the central government was to have uniform schemes of victim compensation throughout India but this was probably not done while preparing the schemes and the result is that there is great disparity in compensations to victims in these schemes.

(2) Power to Decide Quantum of Compensation: Whenever a recommendation is made by the Court for compensation, the District or the State Legal Service Authority, as the case may be, shall decide the quantum of compensation to be awarded under the scheme aforesaid.

(3) Inadequate Compensation/Compensation in case of Acquittal or Discharge: If the trial Court, at the conclusion of the trial, is satisfied, that the compensation awarded under section 357 is not adequate for such rehabilitation, or where the cases end in acquittal or discharge and the victim has to be rehabilitated, it may make recommendation for compensation.

(4) Compensation when Offender is Untraceable: Where the offender is not traced or identified, but the victim is identified, and where no trial takes place, the victim or his dependents may make an application to the State or the District Legal Services Authority for award of compensation which shall be decided after due enquiry award adequate compensation by completing the enquiry within two months.

(5) Collateral Relief to Victim: The State or the District Legal Services Authority, as the case may be, to lessen the suffering of the victim, may order for immediate first-aid facility or medical benefits to be made available free of cost on the certificate of the police officer not below the rank of the officer in charge of the police station or a Magistrate of the area concerned, or any other interim relief as the appropriate authority deems fit.⁶

Every State in India differs considerably with regard to the amount of compensation that is paid to a victim of particular crime. The compensation is upto Ten Lakhs in Goa and upto Three Lakhs in Delhi.

6. Conclusion

Although Victim Compensation is a part of the Indian Criminal Justice System, it seems to be a neglected component of the same. People are not much aware of their rights. Also, there are a number of lacunae and flaws on the part of the system for not implementing the provisions of some statutes in the right manner.

Also, a peculiar feature of the Indian Criminal Justice System is pendency of cases and delayed justice. Due to the pendency, the victim is gets frustrated, desperately waiting for the verdict in his favor. As a result, he is not in the state of mind to think about other factors such as the amount spent by him during pendency of trial or the compensation he has to receive for the loss that he has suffered etc.

7. Suggestions

In my opinion following measures can be taken so that the victim remains in limelight throughout the trial and can avail the rights which are made available to him.

- a) Awareness programmes to be conducted in order to make the victim aware about his rights

⁶ <https://indianlawwatch.com/practice/law-relating-to-victim-compensation/>

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- b) Additional fast track courts to be established so that the victim is not frustrated with the pendency, gets justice faster and is ready to experiment with new remedies available for his benefit.
 - c) The statutory provisions should be strictly implemented by the judiciary
 - d) The system should give more priority to the victim than the accused. It should be made victim centric.
 - e) The role of the victim should be enhanced in the Indian Criminal Justice System

AN ANALYSIS OF GENDER-BASED CONSUMER PREFERENCES IN ONLINE SHOPPING

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Abstract

The e-retail sector will continue to transform in the coming years. Thus, organisations need to examine consumer buying and consumption patterns to form strategies appropriate for the market. The paper looks at the factors that influence the buying behaviour of men and women while shopping online for fashion retail. Two hundred consumer reviews from e-retail websites of Flipkart, Amazon and Myntra were examined for the analysis. The results show that the women look for attributes like size or fit, quality and material, return and refund policy, and free delivery, whereas men look for coupons and discounts, price, selection and variety and free delivery. Amazon is preferred and rated highest by customers compared to other e-commerce sites. The e-retail companies should analyse consumer reviews and develop strategies to attract men and women to their websites. The explicit strategies will help attract the right consumer to the right product.

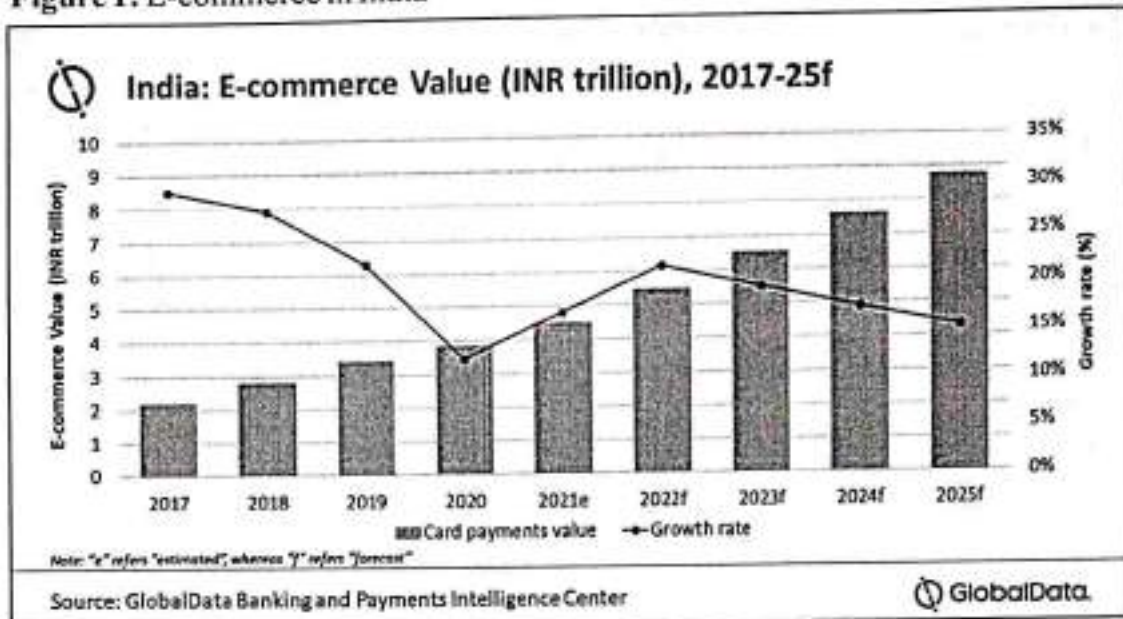
Keywords: consumer behaviour; e- retail; gender; Amazon, Flipkart; Myntra

Introduction

The E-retail market in India recorded a CAGR of over 35 % to reach Rs. 1.8 trillion (US\$ 25.75 billion) in FY2020. Its gross merchandise value (GMV) stood at US\$ 2 billion. The e-retail industry in India is projected to exceed 300-350 million shoppers by 2025 and US\$ 20 billion (Rosario, 2021). Figure 1 gives a snapshot of the e-commerce industry in India.

The study of consumer behaviour acknowledges consumers as actors in the marketplace who play a role in the organisation's decision-making processes. They are the information providers, users, payers and disposers. Consumer behaviour study considers the many reasons—personal, situational, psychological, and social—why people shop for products, buy and use them and sometimes become loyal customers. Marketers feel that understanding what causes consumers to buy particular goods and services will determine the product marketing strategy in the marketplace and how best to present the goods to the consumers.

Figure 1: E-commerce in India



Source: Rosario (2021)

The various factors that influence consumer behaviour are:

1. Marketing factors include product design, price, promotion, packaging, positioning and distribution.
2. Personal factors like age, gender, education and income level
3. Psychological factors such as buying motives, perception and attitudes towards the product.
4. Situational factors such as physical and social surroundings at the time of purchase.
5. Social factors like social status, reference groups and family.

The knowledge of consumer behaviour enables organisations to take appropriate marketing decisions regarding the 4 Ps of marketing. The online shopping mode has easily enabled consumers to purchase (Vidya & Selvamani, 2019). Perceived usefulness, ease of use and trust are the main factors influencing online consumers to shop online. The rise of online consumers is due to the growth in the adoption of broadband technology amalgamated with a change in consumer behaviour.

Internet buying behaviour and internet penetration in India have become more widespread because of easy payment options, reduced hardware prices, faster and cost-effective internet communication, and reliable technology. Internet applications such as emailing, e-banking, e-gaming, and travel and entertainment bookings have become part and parcel of the growing tech-savvy population in India.

Although new business models focusing on e-retailing provide exciting services to satisfy consumer demands, the Indian internet retail market is far behind its expected potential (Gupta & Nayyar, 2011). E-commerce also necessitates the need to deliver seamless shopping experiences. However, the firms cannot relate customer experience to marketing outcomes (Sweetwood, 2014). Moreover, understanding the drivers of gender-specific online shopping experience, especially in India, is obscure (Gupta & Nayyar, 2011). Therefore, this paper investigates the gender-specific drivers of the online shopping experience.

Company Introduction

The study looks at the online retailers in India: Myntra, Amazon and Flipkart.

Myntra

Myntra.com is the fourth most visited e-retail portal. It is also the 43rd most visited website in India and 849th globally, having between 10 million to 50 million mobile application downloads (Alexa, n.d.). Myntra.com is a fashion and lifestyle e-retail portal.

In 2007, Myntra.com began by selling on-demand personalised gift items to customers. It was founded by the trio Mukesh Bansal, Ashutosh Lawania and Vineet Saxena and was initially a business-to-business (B2B) portal. Between 2007 to 2010, Myntra.com provided customers with the opportunity to customise certain products, for example, mousepads, mugs and t-shirts. By 2011, Myntra.com moved away from customisation and sold fashion and lifestyle products. By 2012, Myntra.com had already succeeded in listing product offers from many Indian and International clothing brands. In addition, Myntra has the credit of launching Being Human and the Fastrack brands (watches).

Flipkart bought Myntra.com in a deal valued at about \$310 million in 2014. However, Myntra.com operates and functions as an independent business unit. As of 2014, Myntra.com claimed to have a portfolio of 1,000 brands. It also claims supply coverage of about 9,000 pin codes in India.

Amazon

Amazon was established in India in February 2012 and quickly became the top e-commerce site. Amazon is the sixth most visited online retailer in India and the 73rd most visited website globally (Alexa, n.d.). Also, over 100 million people have downloaded the amazon application making it the top e-commerce company in India (Data.ai, n.d.).

Amazon India is a fully-owned subsidiary of Amazon Inc. It was founded in 1994 by Jeff Bezos. Amazon India claimed to have received more than 10,000 orders on the first business day (Forbes, n.d.). It became a significant player in the Indian e-commerce industry in no time. Amazon has millions of registered users and offers millions of products on its portal. The products are being offered across several categories: sports and fitness, baby products, mobile phones, music, men's and women's fashion, computers and accessories, motorbikes, books, electrical and electronic items, grocery items, movies, cars and toys. In addition, Amazon launched its membership-based service 'Prime' in India, which provides several benefits like free music, product delivery, videos, priority delivery, customised offers and e-books. Presently, Amazon has a network of more than 20,000 sellers and 41 fulfilment centres in different states of India. It also delivers to almost all the postal codes in India.

Flipkart

Flipkart has been the top e-commerce site in India for a long time. It is the second most visited online retailer and India's tenth most visited website. In addition, it has over 100 million mobile application downloads, making it the second most visited e-tailer company in India (Alexa, n.d.). Walmart (US retail store chain) has a 77% stake in Flipkart.

Flipkart is a billion-dollar company, and its valuation in 2017 was 11.6 billion (Rathi & Banerjee, 2022). It employs more than 33,000 people. Flipkart was created by Sachin and

Binny Bansal in October 2007, with its headquarters in Bengaluru. Initially, Flipkart started as an online book store. As its popularity increased, it sold other items, such as movies, music, and mobile phones. Flipkart's growth accelerated once the internet revolution gained momentum in India. As a result, it added several new products to its existing portfolio.

Flipkart offers more than 80 categories of products, with over 80 million listed products. In addition, Flipkart mobile application, with more than 100 million users, has become quite popular. Flipkart faced online payment challenges during its initial years. At that time, Indian customers were not keen on making online payments. This problem was solved when Flipkart launched its 'COD' (cash on delivery) service. It created a feeling of trust and confidence among online buyers. It further made tremendous efforts to improve the supply chain system. This move enabled Flipkart.com to ensure prompt product delivery to its customers. Flipkart sold 100,000 books in a single day in 2013. In 2016, it crossed the 100 million mark in registered customers, with more than 100,000 sellers on its portal. Flipkart has invested in 21 ultra-modern warehouses, enabling it to deliver products promptly to its customers. Flipkart (website) attracts over ten-million-page hits in a day. It also claims to process around eight million shipments every month. A comparative analysis of the top 3 e-commerce companies (2018) is presented in Table 1.

Table 1: Comparative analysis

Information	Amazon	Flipkart	Myntra
Start-up date	February 2012	October 2007	January 2007
Total Funding	5-7 Billion \$	7.6 Billion \$	166 Million \$
Website Rank (India)	8th	9th	43rd
Total visits	505 Million	253 Million	46.60 Million
Traffic Source			
Direct	46.77%	51.50%	49%
Bounce Rate (%)	36.49%	27.12%	28.67%
Pageviews per visit	7.97	8.11	12.18
Business Model	Hybrid/ Click and Mortar	Hybrid/ Click and Mortar	Click and Mortar/ Market Place
App downloads	Over 100 Million	Over 100 Million	25-50 Million

Data Source: Ayodeji, Kumar & Kumar (2020)

RESEARCH OBJECTIVE

- To identify the gender-specific factor that influences consumers to online shopping.
- To compare customer review ratings and analyse consumer behaviour.

METHODOLOGY

For objective one, the factors influencing consumers to buy clothes online were identified based on the customer reviews on Amazon, Flipkart and Myntra. First, two hundred customer reviews

were analysed separately for women's and men's clothing. Next, the reviews were categorised based on factors. The main factors on which the reviews were based for women's clothing were size/fit, delivery, quality/material, and return and refund and for men's clothing, the factors were variety/selection, delivery, price, and discounts. Finally, a comparative analysis was done to analyse gender-based preference among factors.

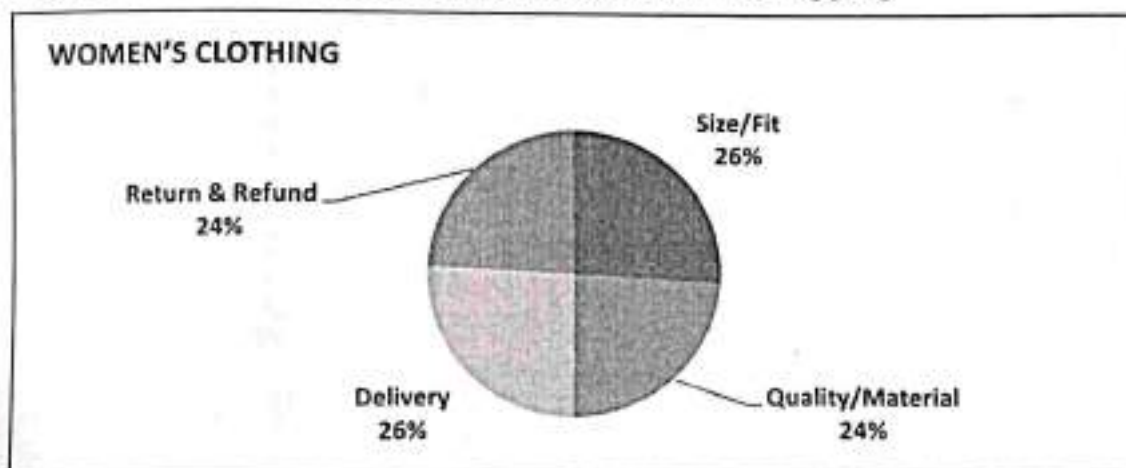
For objective two, the reviews were segregated for Amazon, Flipkart and Myntra. First, the star ratings under each factor mentioned above for women's and men's clothing were tallied and tabulated for analysis. Next, a comparative analysis was done to evaluate each category's best-performing e-retail portal.

DATA ANALYSIS

Factors that influence consumers online shopping

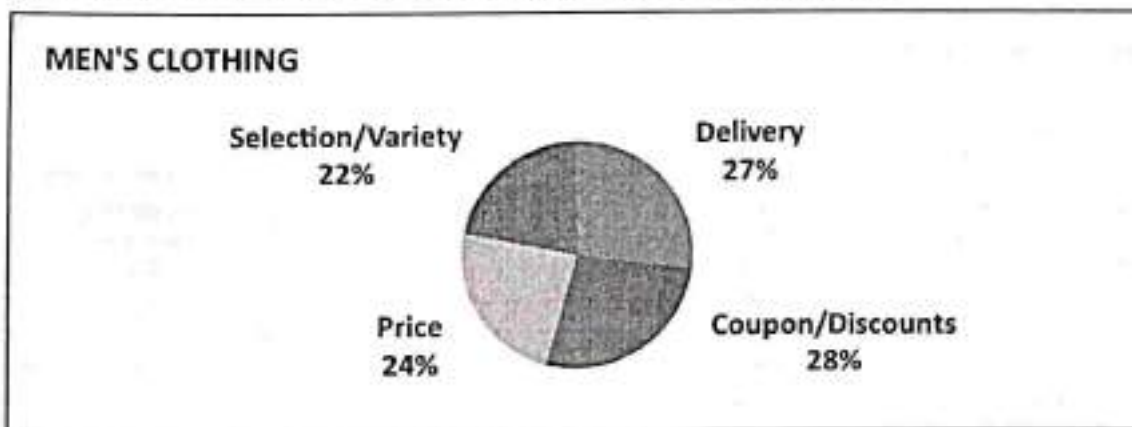
The gender-specific factors that influence consumer's online shopping are presented in figures 2 and 3. The research showed that women look for size/fit, delivery, quality/material, and return and refund while buying online. Men look for variety/selection, delivery, price, and discounts. Delivery is the common factor influencing both men and women during online shopping.

Figure 2: Factors that influence women during online shopping



Source: Primary Data

Figure 3: Factors that influence men during online shopping



Source: Primary Data

Comparison of customer review ratings on three e-commerce websites

Women

Tables 2, 3, 4 and 5 exhibit the analysis of customer review ratings based on stars given for women's clothing on size and fit, quality and material, delivery, and return and refund policy.

Table 2: Ratings for size and fit

Company	No. of stars	Total Stars	Percentage
Myntra	25.3	40	63
Amazon	33	50	66
Flipkart	26	40	65

Source: Primary Data

Table 3: Ratings for Quality/ Material

Company	No. of stars	Total Stars	Percentage
Myntra	22.2	30	74
Amazon	35	40	87
Flipkart	32	50	64

Source: Primary Data

Table 4: Ratings for Delivery

Company	No. of stars	Total Stars	Percentage
Myntra	23.2	40	58
Amazon	33	50	66
Flipkart	24	40	60

Source: Primary Data

Table 5: Ratings for Return and Refund Policy

Company	No. of stars	Total Stars	Percentage
Myntra	23.5	50	47
Amazon	27	35	77
Flipkart	16	35	45

Source: Primary Data

The rating analysis shows that women have rated Amazon for better quality, delivery and material, and return and refund policy. All three companies provide similar services for size and fit. However, Amazon has a slight edge over the other two. The overall rating highlights that women find Amazon the best among the three brands.

Men

Tables 6, 7, 8 and 9 exhibit the analysis of customer review ratings based on stars given for men's clothing on selection and variety, delivery, price and discounts.

Table 6: Ratings for Selection and Variety

Company	No. of stars	Total Stars	Percentage
Myntra	28	40	70
Amazon	33.4	40	83
Flipkart	24.8	30	83

Source: Primary Data

Table 7: Ratings for delivery

Company	No. of stars	Total Stars	Percentage
Myntra	24.5	40	61
Amazon	41	55	74
Flipkart	28	40	70

Source: Primary Data

Table 8: Ratings for price

Company	No. of stars	Total Stars	Percentage
Myntra	33	40	82
Amazon	36	40	90
Flipkart	27	40	67

Source: Primary Data

Table 9: Ratings for discounts

Company	No. of stars	Total Stars	Percentage
Myntra	29.7	40	74
Amazon	30.2	40	75
Flipkart	46.9	60	78

Source: Primary Data

The analysis shows that men have rated Amazon the highest for better delivery and price. For selection and variety, both Amazon and Flipkart provide similar products. However, Myntra is lagging behind a little. Concerning discounts offered, all three companies offer similar discounts. The overall rating highlights that men find Amazon the best among the three brands.

Discussion and Conclusion

The ratings show that men and women prefer Amazon over Flipkart and Myntra. The ratings also show that between Flipkart and Myntra as the second choice, women have rated Mytra over Flipkart, whereas men have rated Flipkart over Myntra. The research shows that factors like delivery, variety and size make customers prefer Amazon over the other two brands. Women evaluate the product's size, fit, and quality before buying the product, whereas men are price-conscious. Therefore, they prefer discounts on products.

Flipkart should focus on the return and refund policy, timely delivery, and variety in selection to attract women to its website. For men, variety, selection and price are the determining factors. Having filters for new arrivals and patterns would help the customers choose the right product. Myntra should focus on clear-size descriptions on its app and website. In addition, it should focus on better quality of products and timely delivery. As discussed earlier, Amazon is the most preferred of the three online retailers. The company should maintain its market leadership through low prices, product differentiation and a focus strategy. Amazon must strive to provide better options in size for women and price for men. Furthermore, it could also use more filters like availability, deals, material or fabric, occasion, seller, pattern and customer ratings for better customer satisfaction.

The knowledge of consumer behaviour helps the organisation plan for the organisation's marketing mix. Gupta & Nayyar (2011) state that the Indian e-commerce industry needs to deliver seamless shopping experiences. Hence, the current research provides information on gender-based preference regarding product attributes to help organisations develop appropriate strategies. The paper provides insight into gender-specific consumer behaviour research. It throws light on how men and women evaluate and rate the products and services on the website. Thus, organisations must develop specific strategies to target men and women. The information on gender-specific shopping experiences can help organisations market their products better, leading to better sales and marketing outcomes.

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YOUNG ADULT PREFERENCES TOWARDS E-RETAIL B2C SHOPPING: A CASE STUDY OF COLLEGE STUDENTS

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ABSTRACT

E-retailing is the sale of different goods and services through the internet. Most of the E-retail markets follow the B2C business model that focuses on executing a direct transaction between businessmen and consumers. Social media has proved to be a main contributor for marketing the various online shopping sites and its major impact is seen among the younger generation. Over the years consumers buying behavior has changed from convenience to comfort and from buying in stores to buying online. There has been an instant shift from marketplace to market space. Consumers have become more sophisticated and demanding to a great extent as they prefer a wider range of products with a click of the mouse via the internet. The aim of this study is to find out young adult preferences towards E-retail B2C shopping. A two-way ANOVA test has been done to test for the results. On variables such as Monthly Petty cash earned, Frequency of online purchases, Most preferred online shopping site, Reason for online purchases, reference for shopping online, Types of commodities often purchased Mode of payment preferred while purchasing online there was no significant difference between the male respondents and the female respondents of the college.

Keywords: Online Shopping; college students; preferences; significant difference

Introduction

"E-commerce is the adoption of electronic communications and digital information processing technology in business transactions to create, transform, and redefine relationships for value creation between or among organizations, and between organizations and individuals" (Chanana & Goele, 2012).

It is the sale of goods and services via electronic media in order to facilitate trade of detailed information between buyers and sellers. Online shopping has become an essential part of various businesses. Online shopping refers to the shopping behavior of a customer via an online store or a website basically used for the purpose of online purchase (Tonita et al., 2004).

India's e-commerce market over the years has grown at an astounding rate of 88 per cent in 2013 to \$16 billion, riding on successful e-retail trends and defying slower economic growth and spiraling inflation. The increasing Internet dissemination and availability of more payment

options boosted the e-commerce industry in 2013. E-commerce business in India is expected to reach around \$50-70 billion by 2020 via a fast-growing internet-connected population and improvement in related infrastructure like payment and delivery systems (Indian E-Commerce, 2014).

The B2C sector is what most consumers think of when they imagine a e-retail business. This is the most genuine e-commerce market, and many of the names they find here are of known quantities offline, too. B2C sales are the traditional business retail models, where a business sells to consumers, but here the business is conducted online as opposed to in a physical store.

The e-commerce industry been directly influencing the micro, small & medium enterprises (MSME) in India by providing means of financing, technology and training and has a good cascading effect on other industries as well. The Indian e-commerce industry has been on an upward growth path and is expected to surpass the US to become the second largest e-commerce market in the world by 2034. Technology has brought about innovations like digital payments, hyper-local logistics, analytics driven customer engagement and digital advertisements which are likely to support the growth in the sector. The growth in e-commerce sector has been identified to boost employment, increase revenues from export, increase tax collection by ex-chequers, and provide better products and services to customers in the long-term (Indian E-Commerce, 2014). The research gap identified in the study is that there is an increasing demand among young adults for online shopping. While lesser number of studies have been carried out to identify the factors affecting young adult's perception towards online shopping. Hence this study focuses to understand college student's perception towards e-retail shopping and to analyze the factors affecting college student's buying behavior

Review of Literature

Tonita et al. (2001) study focuses on consumers perceptions towards online shopping and the probable reason to shop online are not apart from the ease of use, usefulness, and enjoyment, also influenced by exogenous factors like consumer traits, situational factors, product characteristics, previous online shopping experiences, and trust in online shopping. Xia and Monroe (2009) study revealed that consumers having a shopping goal are more receptive towards promotional messages such as "pay less" and "discount" while consumers without any shopping goal are receptive towards promotional messages such as "save more" and "free gift". Xia and Monroe (2009) cite that price promotion has several benefits that increase demand, adjust fluctuations in supply and demand, and increases consumers' purchasing power over time. Gupta (2014) presents a comprehensive definition of e-commerce while isolating it from e-business. The paper enlists the different ecommerce models i.e. B2B, B2C, B2G and C2C, narratively analysing the nitty gritty of each. R. Shanthy & Kannaiah (2015) consumer's perception on online shopping varies from person to person and the perception is limited to a smaller extent with the availability of proper connectivity and exposure to online shopping. They have both similarities and differences based on their personal characteristics. The study also reveals that youngsters are more attracted toward online shopping and hence older people don't use online shopping much as compared to younger individuals. Another highlight of the

study is the fact that youngsters between the age of 20- 25 are mostly on the verge of using online shopping. It is also found that the majority of the people who shop online buy books online as they find these goods to be much cheaper compared to the market price with various discounts and offers. With an increase in the number of players in the B2C segment, competition for the first position is set to intensify, making it imperative for the firms to enhance service quality and to invest in logistics, so as to derive benefits from increase in the disposable income of households, rise in internet subscriptions and infiltration of mobile commerce (Das & Ara, 2015).

Objectives

To understand college student's perception towards e-retail shopping. To analyze the factors affecting college student's buying behavior.

Research Methodology

The research paper is a case study of College students in the state of Goa. A sample of 108 college students were selected at random, where the total population of the college students of 1825 is divided by the sample size of 100 to obtain a value of 18.25. Every 18th student from each stream i.e. Arts, Commerce, BBA, BBA.TNT, BCA and M.com were chosen at random in order to represent a sample size of 108 students. Econometric tool, such as a two-way ANOVA test has been used to identify if the factors are statistically significant. Primary Data has been collected using structured questionnaire was provided to the respondents to find out their preferences for online shopping, the most preferred mode of payment, commodities often purchased, etc. Secondary data has been collected through research articles, journals and websites.

Data Analysis:

The following data is based on 108 college students who reveal their preferences towards E-retail marketing.

Table 1: Monthly Petty cash earned

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Gender	150	1	150	8.333333	0.101973	18.51282
Petty Cash	100	2	50	2.777778	0.264706	19
Error	36	2	18			
Total	286	5				

Source: Compiled by the author for the purpose of this study

The proportion calculated for college students who receive less than ₹500 as monthly petty cash is 0.42, between ₹500-₹1000 is 0.33 and above ₹1000 is 0.24. The maximum proportion of college student respondents i.e. 0.63 are said to be females while that of male respondents are

said to be 0.36. At 0.05 levels of significance the calculated P-value is 0.10 and hence this indicates that there is no significant difference between the proportion of male and female college students who earn a monthly petty cash of (less than ₹500), (₹500-₹1000) and (above ₹1000). So the author has accepted the null hypothesis.

Table 2: Preference for shopping online

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Gender	225	1	225	0.778547	0.539737	161.4476
Shopping Preferences	1296	1	1296	4.484429	0.280864	161.4476
Error	289	1	289			
Total	1810	3				

Source: Compiled by the author for the purpose of this study

The calculated proportion of college students who prefer online shopping is 0.86 and those who do not prefer online shopping is 0.14. The maximum proportion of college student respondents i.e. 0.61 are said to be females and 0.38 are males. The P- values for the given table are 0.54 and 0.28. This is not significant at 0.05 level. Hence this indicates that there is no significant difference between the proportion of males and females who prefer online shopping and those who do not prefer online shopping. So, the author has accepted the null hypothesis.

Table 3: Frequency in online purchases

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Gender	0.5	1	0.5	0.009585	0.928185	10.12796
Purchase frequency	447	3	149	2.85623	0.205841	9.276628
Error	156.5	3	52.16667			
Total	604	7				

Source: Compiled by the author for the purpose of this study

The calculated proportion of college students who purchase online once a week is 0.12, once a month is 0.27, once in six months is 0.46 and once in a year is 0.15. The maximum proportion of college student respondents i.e. 0.51 are said to be females and 0.49 are males. The calculated P-values for the above table are 0.93 and 0.20 hence this is not significant at 0.05 level. This indicates that there is no significant difference between the proportion of males and females

who make their purchases once a week, once a month, once in six months or once a year. So the author has accepted the null hypothesis.

Table 4: Most preferred online shopping site

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Gender	40.33333	1	40.33333	3.27027	0.130342	6.607891
Online site preference	284	5	56.8	4.605405	0.059565	5.050329
Error	61.66667	5	12.33333			
Total	386	11				

Source: Compiled by the author for the purpose of this study

The calculated proportion of college students who prefer to shop via Amazon is 0.33, Shein is 0.12 Myntra is 0.18, Club-factory is 0.1, Flipkart is 0.21 and other shopping sites is 0.05. The maximum proportion of college student respondents i.e. 0.6 are said to be females and 0.4 are males. The calculated P-values are 0.13 and 0.05. This is not significant at 0.05 level. Hence this indicates that there is no significant difference between the proportion of males and females who make their purchases via shopping sites i.e. Amazon, Shein, Clubfactory, Myntra, Flipkart or other shopping sites. So, the author has accepted the null hypothesis.

Table 5: Types of commodities often purchased

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Gender	48.4	1	48.4	0.500776	0.518212	7.708647
Commodity type	1400.6	4	350.15	3.622866	0.120134	6.388233
Error	386.6	4	96.65			
Total	1835.6	9				

Source: Compiled by the author for the purpose of this study

The calculated proportion of college students who Shop for fashion is 0.63, electronics is 0.17 books is 0.05, grocery is 0.06 and other items is 0.07. The maximum proportion of college student respondents i.e. 0.61 are said to be females and 0.39 are males. The p-values for the above tables are 0.52 and 0.12 This is not significant at 0.05 level. Hence this indicates that there is no significant difference between the proportion of males and females who shop online for commodities like Fashion, Electronics, Books, Food or other items. So the author has accepted the null hypothesis.

Table 6: Reason for online purchases

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Gender	40.5	1	40.5	2.405941	0.218668	10.12796
Purchase reasons	109	3	36.33333	2.158416	0.271852	9.276628
Error	50.5	3	16.83333			
Total	200	7				

Source: Compiled by the author for the purpose of this study

The calculated proportion of college students who Shop online for attractive prices is 0.34, for Instant discounts is 0.27, for the purpose of convenience is 0.22 and advertisement is 0.15. The maximum proportion of college student respondents i.e. 0.58 are said to be females and 0.42 are males. The P-values for the above table are 0.22 and 0.27. This is not significant at 0.05 level. Hence this indicates that there is no significant difference between the proportion of males and females who shop online for Attractive prices, Instant discount, convenience or advertisement. So the author has accepted the null hypothesis.

Table 7: Mode of payment preferred while purchasing online

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Gender	50	1	50	1.304348	0.336318	10.12796
Payment method	2029	3	676.3333	17.64348	0.020746	9.276628
Error	115	3	38.33333			
Total	2194	7				

Source: Compiled by the author for the purpose of this study

The calculated proportion of college students who Shop online via credit cards is 0.08, Payment on Delivery is 0.76, Debit card is 0.11 and other payments adopted is 0.05. The maximum proportion of college student respondents i.e. 0.59 are said to be females and 0.41 are males. The calculated P-values are 0.33 and 0.2. This is not significant at 0.05 level. Hence this indicates that there is no significant difference between the proportion of males and females who prefer to shop online using mode of payments like Credit card, POD, Debit card or other modes of payments. So the author has accepted the null hypothesis.

Findings and Conclusion of the study

Based on the case study the author's findings reveal that approximately 60 per cent of the respondents were female college students and 40 per cent of the respondents were male college students. The author has found that there is no overall significant difference between male and female preference for e-retail marketing (online shopping). On variables such as Monthly Petty cash earned, Frequency of online purchases, Most preferred online shopping site, Reason for online purchases, reference for shopping online, Types of commodities often purchased Mode of payment preferred while purchasing online there was no significant difference between the male respondents and the female respondents of the college. Convenience has played a major role in attracting young adult consumers towards online shopping. Hence, it can be said that the above stated reasons are an addition to the review of literature that has been presented in this paper as this study merely focuses on young adults and their online purchasing behaviour.

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