Number of books/chapters/edited volumes/books published and papers published National/ International conference proceedings per teacher during AY 2021-2022.

Sr. No	Name of Author/s.	Title of the Paper/Book.	Publication
1	Dr. Shubhangee Ramaswamy	Management Concepts and Organizational Behavior	Scientific International Publishing House (SIPH)
2	Dr. Shubhangee Ramaswamy	Deriving employee engagement: The diversified role of corporate Communication	Institute for Research and Community Outreach PETRA PRESS
3	Dr. Shubhangee Ramaswamy	Crisis Mitigation Strategies Adopted by IT Companies during COVID-19 Pandemic	IMERT in association with IFERP
4	Dr. Shubhangee Ramaswamy	Impact of Human Resource Management on Talent management at Apple Inc	The Electrochemical Society
5	CS Anushree Satpute	A Study of Financial Inclusion through Pradhan Mantri Jan Dhan Yojana in Banking Sector	IMERT in association with IFERP
6	CS Anushree Satpute	Challenges Faced by Institute/Colleges during the COVID-19 Pandemic Situation and the Resilience in there applicability	IMERT in association with IFERP
7	CS Anushree Satpute	Study of Mediator effect of Work Pressure on Employee's Self-efficacy and Job Satisfaction	IMERT in association with IFERP
8	CS Anushree Satpute	The Empirical Study of Consumer Patronage to Dettol Products in the Aftermath of COVID-19 Pandemic	IMERT in association with IFERP
9	Dr. Jitendra Bhandari	"The empirical study of Consumer Patronage to Dettol products in the aftermath of COVID-19 pandemic"	Dr. D.Y. Patil Vidyapeeth Pune.
10	Dr. Jitendra Bhandari	Study of Mediator effect of Work Pressure on Employee's Self-efficacy and Job Satisfaction"	Dr. D.Y. Patil Vidyapeeth Pune.
11	Dr. Mangalgauri Patil	A study of the Learning Methodology preferred by students at Graduate and Post Graduate Level.	IMERT in association with IFERP

12	Dr. Mangalgauri Patil	A Study of Financial Inclusion through Pradhan Mantri Jan Dhan Yojana in Banking Sector	IMERT in association with IFERP
13	Dr. Mangalgauri Patil	Customer due diligence in lending for Indian banks	IMERT in association with IFERP
14	Dr. Milind Jagtap	Impact of Digitalisation Post Covid	IMERT in association with IFERP
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17	Dr. Pranav Kayande	Impact of Digitalisation Post Covid	IMERT in association with IFERP
18	Dr. Rupendra Gaikwad	Utilisation of Mobile Internet Services by Farmers in the Rural Area of Pune District	IMERT in association with IFERP
19	Dr. Vinod Mohite	Implementation of Enterprise Knowledge Management and Its Impact on the Key Business Processes: HR Perspective	Dr. D.Y. Patil Vidyapeeth Pune.
20	Dr. Vinod Mohite	A Study of factors affecting Impulse Buying Behavior on Customers at Shopping Malls	IMERT in association with IFERP
21	Prof. Vivekanand Gaikwad	A systematic study on the relationship between resilience and employee engagement in Information Technology Sector	Dr. D.Y. Patil Vidyapeeth Pune.
22	Prof. Chaitrali Kale	A study on Historical and Conceptual Development of Financial Inclusion in India	Dr. D.Y. Patil Vidyapeeth Pune.

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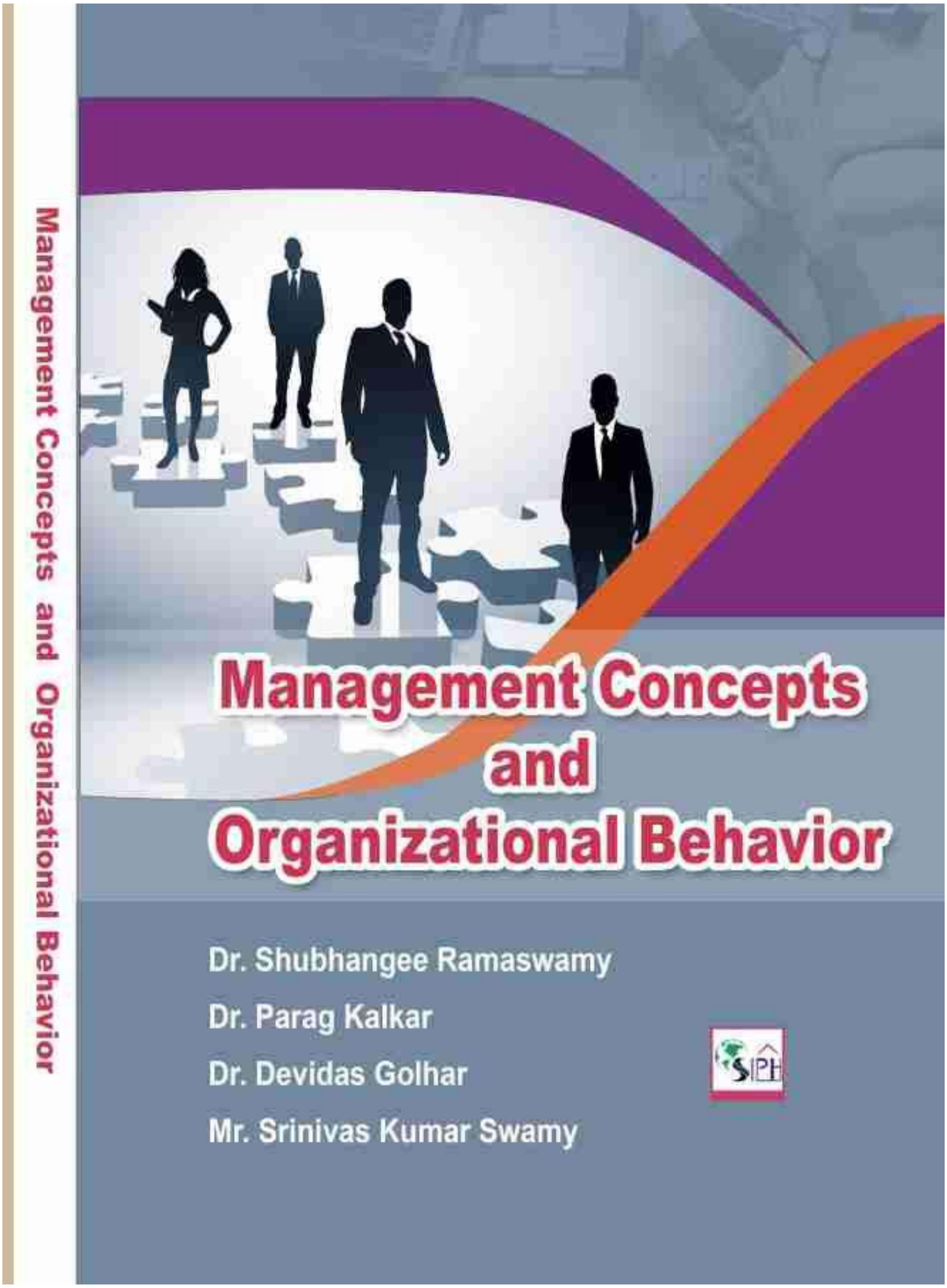
23	Prof. Chaitrali Kale	The empirical study of Consumer Patronage to Dettol products in the aftermath of COVID-19 pandemic	Dr. D.Y. Patil Vidyapeeth Pune.
24	Prof. Chaitrali Kale	Advancing Digital Financial Inclusion: A Hybrid Approach for PMJDY and Enhanced Bank Productivity	Dr. D.Y. Patil Vidyapeeth Pune.
25	Prof. Chaitrali Kale	Elucidation of Financial Literacy and Inclusion in India: A Review	IMERT in association with IFERP
26	Prof. Chaitrali Kale	A Study of Financial Inclusion through Pradhan Mantri Jan Dhan Yojana in Banking Sector	IMERT in association with IFERP
27	Prof. Chaitrali Kale	Customer due diligence in lending for Indian banks	Dr. D.Y. Patil Vidyapeeth Pune.
28	Prof. Sachin Kshirsagar	A study of student learning experiences in the online method of Learning	IMERT in association with IFERP
29	Prof. Sachin Kshirsagar	Impact of Digitalisation Post Covid	IMERT in association with IFERP
30	Prof.Praful Sarangdhar	A Comparative Study of Selected E-commerce Portals with Relation to Website Traffic in Post Pandemic Duration	IMERT in association with IFERP
31	Prof.Praful Sarangdhar	A Study of factors affecting Impulse Buying Behavior on Customers at Shopping Malls	Dr. D.Y. Patil Vidyapeeth Pune.
32	Dr. Jitendra Bhandari	Impact of work from home on work stress and job satisfaction during covid-19 pandemic	The Electrochemical Society
33	Prof. Aparna Shastri	A systematic study on the relationship between resilience and employee engagement in Information Technology Sector	IMERT in association with IFERP
34	Prof Pranjal Jadhav	Challenges Faced by Institute/Colleges during the COVID-19 Pandemic Situation and the Resilience in there applicability	IMERT in association with IFERP
35	Prof Aparna Shastri	Challenges Faced by Institute/Colleges during the COVID-19 Pandemic Situation and the Resilience in there applicability	IMERT in association with IFERP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This is to certify that **Ms. Aparna Shastri** *Assistant Professor, Marathwada Mitra Mandal's Institute of Management Education Research and Training, Pune* has presented research paper *"HRIS as a Tool for end-to-end Employee Data Management: A Comprehensive Bibliometric Analysis"* at the **4th International Conference** (Online Mode) on "Leading Digital Disruption" organized by **GLOBAL BUSINESS SCHOOL & RESEARCH CENTRE, PUNE**

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Journal of Fundamental & Comparative Research

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A STUDY OF GREEN HRM AS AN INITIATIVE TO ACHIEVE SUSTAINABLE DEVELOPMENT GOALS OF BUSINESS

Authored By

Dr.Shubhangee Ramaswamy
Professor and In-charge Director MMM's institute of Management Education Research and Training (IMERT),Pune

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ROLE OF GREEN HRM IN SUSTAINABLE DEVELOPMENT OF BUSINESS: LITERATURE REVIEW

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Dr.Shubhangee Ramaswamy, Professor and In-charge Director MMM's institute of Management Education Research and Training (IMERT),Pune, Email: shubha.ramaswami@gmail.com

Abstract:
This study aims to review the previous studies to highlights in sustainable development of business. Further it also proposes the various approaches that organizations are implementing for environmental sustainability. Systematic literature review was used to acknowledge the previous literature of a decade and total 34 studies as a sample were included in this study. From that 22 were research paper, some books, blogs, thesis and sustainability report also reviewed for this study. The previous studies were taken from Emerald, Web of Science, Scimago, Sage Publication, Elsevier with the combination of keywords. The findings reveal that there are many research studies conducted on traditional human resource management practices, from sustainability report understood that currently organisations carried out many practices which will helpful for sustainable development of business. This study highlighted gaps present in literature of Green HRM and Sustainability and it importance in manufacturing industries specially those which mostly contributing to pollution.
Keywords: Green HRM, Sustainable Development, Environmental sustainability

Introduction:
World Commission on Environment and Development of the United Nations defined sustainability development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." The definition of sustainability development directly or indirectly related with three interrelated goals: environmental, economic, and social.

Every organizations must balance their financial, social and environmental performance for the sustainable development of their business. The process of relating HR management objectives to environmental management objectives is called Green Human Resource Management (GHRM). GHRM involves the use of HRM to stimulate sustainability and improve employees' awareness and commitment on the problems of environmental sustainability and that employees play an important role in the success of GHRM. GHRM is a new evolving concept and can be defined as: ''using Human Resource Management (HRM) practices to reinforce environmental sustainable practices and increase employee's commitment on the issues of environmental sustainability''

EMPLOYEE ENGAGEMENT: PROBABLE SOLUTIONS TO CHALLENGES POSED DURING COVID-19 OUTBREAK WITH REFERENCE TO INDIAN IT SECTOR

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ABSTRACT

The last year have been really tough on the global socio and economic changes because on contemporary covid-19 outbreak. The lot has changed in terms of how employee and employer engage themselves at workplace. This change was triggered due to penetration of technology across the all industrial sector and around globe. The past few months of COVID-19 pandemic have resulted in companies' laying-off employees, remote working, work-life imbalance and in general increased employability uncertainty especially among IT employees. This has brought organizational focus back to their employee engagement tactics and motivation as employee morale has touched an all-time low. Though the concept of employee engagement first appeared in an academic journal in 1990's, it remained to be a matter of constant revival. The present study is based on secondary data sources such as review of various research papers from substantial online sources, articles, books, blogs and reports. Such study will act as a supportive hand for any organization in building effective employee engagement strategies in this trying situation. Organizations can reengineer their current employee engagement strategies and policies.

Keywords: Employee Engagement Strategies, Covid-19, Indian IT Sector, Challenges, Lay-off, Work-Life Imbalance.

Introduction

The year 2020 will be recalled for ages to come and the credit is not because of any revolution that took place but due to the COVID-19 pandemic which led to the global crisis. India too couldn't escape the outbreak and had witnessed a spike increased number of cases starting from March 2020 and subsequently slide unto the pandemic. Soon after, our country India declared its lockdown, it was being witnessed for the first time ever in the history Indian economy was facing difficulty. Government of India was constantly involved in developing remedial and proactive measures. Organizations were facing tough time as they were forced to remain closed during lockdown yet need to manage their operations and feed their employees. The working pattern changed almost for all sectors.

Statement of Problem

The past few months of COVID-19 have resulted in companies' laying-off employees, remote working, work-life imbalance and in general increased uncertainty especially among IT employees. This has brought organizational focus back to their employee engagement tactics and motivation as employee morale has touched an all-time low.

In the given scenario, the employees were forced to work from home and at the same time the organizations were fighting against their sinking operations, salary payments, absurd overheads and employee turnovers etc. This resulted in shutting down of many startups and companies and commercial activities. From big to small, everything came to a standstill. All this added up to low employee morale and disengaged employees. All organizations including the IT sector were thrusting towards virtual working environments to drive substantial outcomes. Hence, it can be said that the Pandemic scenario was compelling all the organizations to call for more employee engagement with an aim to recover output with efficiencies.HR managers were constantly involved in devising new policies and processes to engage and enhance employees' performances. Employee engagement became the topmost priority issue for the IT-HR managers due to Covid-19 pandemic. Employee engagement is a behavioral attitude at workplace where the employees are committed to their organization and align their individual goals to the organizational goals (Chanana & Sangeeta, 2020). Organizations always keep track of the employees who are engaged in their work and earn profitability for

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A STUDY OF EMPLOYEES PERCEPTION AND AWARENESS TOWARDS GREEN HRM PRACTICES AND CONTEMPORARY GREEN HRM PRACTICES AT SELECTED AUTOMOBILE INDUSTRIES IN PUNE DISTRICT

Authored By

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Professor and In-charge Director MMM's institute of Management Education Research and Training (IMERT),Pune

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SIGNIFICANCE OF CORPORATE COMMUNICATION AT WORKPLACE AND ITS IMPACT ON EMPLOYEE ENGAGEMENT

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ABSTRACT

Success of any organization can be significantly impacted by communication, which is an effective instrument. Employee engagement, workplace productivity, and corporate growth can all be enhanced by effective communication. A productive workforce is built on effective communication. The most important investment a company makes is in its employees, who ultimately make the difference between the firm succeeding or failing. Engaged employees are more devoted and loyal, which is necessary for the success of goals and the success of the company. The purpose of this study is to investigate the relationship between employee engagement and communication.

Keywords: Corporate communication, Employee engagement,

Introduction

One of the concepts that is increasingly used to describe how corporations attempt to cooperate with stakeholders is engagement. Researchers have found that there are currently more disengaged workers than engaged staff, which is alarming. Only 13% of employees surveyed for Gallup's State of the Global Workplace report say they feel engaged at their place of employment (Gallup, 2016) Employee engagement is the level of commitment to the company, enthusiasm for one's work, and extra effort put forth by employees. Employee engagement is a professional method that fosters an environment where each employee is motivated and empowered to provide their all throughout the day, committed to the aspirations and values of an organization, eager to participate in its success, and getting positive concerning their own well-being.

Any information provided within a corporation for professional objectives is often referred to as internal communication. The phrase is most frequently used to describe a person or division in charge of employee communications. Employees are updated on the goals and strategies of the organisation, and they are informed and involved. While a specialised appropriate communication department is clearly needed in large enterprises, managers or HR frequently handle this function in smaller businesses. TCS in their integrated report of 2021-2022 mention that "After the outbreak erupted, the requirement for participative management became imperative. In these unsettling times, we increased work engagement."

Internal communication is the process by which company and their staff exchange information, whether it be vocally, in writing, or remotely. Internal communication is the foundation of a successful company, even though outward communication with customers, clients, and the broader public is crucial. To encourage employees to perform their duties efficiently and adequately, information about the organization is disseminated internally. It keeps people alert. Furthermore, it works among employees who are communicating to one another at the workplace. Internal communication that succeeds fosters corporate culture and raises staff morale. Building a cooperative spectrum involves effective communication with staff. It's not as difficult to develop such communication as one may believe. To adopt the proper communication enhancers, all that is needed is an awareness of the nature of the workplace. Communication with employees is vital because it provides your workers a voice and helps them feel appreciated, a sense of belonging, and increased productivity.

Review of Literature

Internal communication benchmarks give us a brief, comprehensible description of the organization's current state and an outlook for where it will be in the not-too-distant future. Internal communication promotes cultural diversity and is employee-centered to enhance and diversify employee engagement. (Ishtiaque and Habib, 2016) Corporate communication now plays a crucial role in an organization's ability to succeed, especially in the service industries where the goal is to gain and maintain a competitive edge while also implementing the needed organisational changes. (Sharma, Neha & Kamalanabhan, 2012) Internal communication's tone and timeliness have a significant impact on the way an organisation conducts itself, but it also has an impact on and engages its workforce. One of the most crucial issues that organisations confront because of the increased dynamic nature of the market is connecting with people physiologically, cognitively, socially, and logically for both individual and corporate success (Vora & Patra, 2017). To affect employee engagement through internal communication,

CORPORATE COMMUNICATION: BEST PRACTICES ADOPTED BY IT COMPANIES TO ENHANCE EMPLOYEE ENGAGEMENT

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ABSTRACT

In recent years, the term "employee engagement" has gained popularity among human resource (HR) professionals all across the world. Every employer nowadays wants to get the most out of its staff. Without communication, there can be no interchange of ground-breaking ideas, robust interpersonal relationships, or genuine job motivation. Effective communication may boost workplace efficiency, customer satisfaction, and company expansion. IT industry has now expanded to embrace almost all aspects of computing and technology despite its ups and downs, the IT industry continues to be one of the most important contributors to the country's economic growth.

Purpose: This study's goal is to assess and comprehend the tactics employed by IT companies to enhance staff management, with a particular emphasis on internal communication.

Methodology: In order to lay the groundwork for a literature review, this explore uses a supervised approach to review secondary data from reliable data sources, including research papers from Science Direct, Elsevier, Sage publications, and other sources.

Result and findings: Corporate communication is essential for fostering employee engagement in the Information Technology (IT) industry. The findings show that highly engaged workers are healthier, happier, more loyal, and more productive. They also have greater retention rates.

Implications: This study will be utilized by numerous IT and other industries to develop strategies for forthcoming employee engagement founded on communication.

Keywords: Corporate communication, Information Technology (IT), Human Resource (HR), Employee engagement

Introduction:

Employee engagement is actually a word used extensively in the consulting industry, but nowadays in academics it is use for research purposes. Many individuals believe that being committed or retained by an organization is depend on a condition of mind or behavior. It is used to monitor or control employees' actions and cognitive processes, which is very helpful for every organization to create a positive work environment. An organization can tell whether an employee is genuinely committed to their work or just trying to put in the time. Improving employee engagement practices is significant to a company's success. Disengaged and unsatisfied employees are less effective at their jobs and offer poor customer service. (Mohamad S. Hammoud & Schrita Osborne, 2017) Employee engagement will increase if an organisation appreciates cooperation, regards workers as partners, trusts them, respects them, and views them as innovative and enterprising individuals while encouraging their readiness to take initiative, make ethical judgments, and assume responsibility.. (Małgorzata Baran and Barbara Sypniewska, 2020) "As per the result of the study by Binita Tiwari & Usha Lenka, (2020) resonant leadership has a non-significant relationship with employee engagement. Employee engagement levels have grown, though, as a result of increased internal corporate communication, sharing of information, continual learning, entrepreneurial orientation, and perceived job satisfaction and organizational commitment. High employee engagement helps in developing the organisation's image as an employer brand."

Statement of Problem:

One of the industries with the fastest growth in India is IT. It is imperative to look into employee engagement approaches and the role that corporate communication plays in this.

Objectives:

1. To understand the importance of employee engagement in the IT sector.
2. To examine how important corporate communication is in boosting employee engagement in the IT business.

Scope:

The study's analysis is solely limited to employee engagement strategies. This study primarily focuses on the Indian IT industry, one of the country's fastest-growing sectors.

A STUDY OF CORPORATE COMMUNICATION PRACTICES IMPLEMENTED IN PERIOD OF COVID-19 WITH SPECIAL REFERENCE TO IT COMPANIES

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ABSTRACT

The Covid-19 epidemic was unlike anything previous calamity in recent times, affecting practically every organisation on the earth. It is imperative for the organisation to prioritise internal relations at this time. Any business's success is dependent on its ability to communicate effectively. A motivated workforce requires effective communication. Employees that are engaged are significantly more likely to display the dedication and commitment essential for comprising a total in any company. Employee communication is important because it contributes to higher levels of employee engagement, which is associated with better organisational growth. Suddenly, Covid-19 altered the way corporations connect with their employees. Many modifications were forced upon companies, and many more are currently being implemented. The focus of this research paper is to investigate the corporate communication practices implemented by IT companies to ensure smooth internal communication throughout this challenging period.

Keywords: Covid-19, Corporate Communication, Information Technology (IT)

Introduction

Organizations all across the world were plunged into such turmoil during the COVID-19 crisis that many weren't sure the organization would survive. Many organisations around the world have faced issues because of the coronavirus outbreak. If businesses and organisations are to overcome the problems faced by this outbreak, they must have sophisticated communication channels that underscore the relevance of following the health protocols established by the Centers for the World Health Organization and Disease Control. (Gandica, Talwar, Thungon, Pyrtuh & Kumah, 2021). Internal and external communications are part of the company's corporate communications strategy to promote and prioritise employee wellness during the COVID-19 epidemic. The COVID-19 handling team was formed to coordinate with all parties by using various communication mediums based on the employees' needs, such as WhatsApp, email, announcement boards, and independent screening cards, as well as engaging with external parties by phone, email, and WhatsApp (Mardiana, Annisarizki & Putri, 2020).

Employees are an organization's most significant stakeholder and serve as community ambassadors. Communication outside the organisation will be more challenging if they aren't informed and don't grasp what's going on. Several organisations are using a variety of ways to interact with their customers and staff during the COVID-19 epidemic. For video conferencing, companies can use email, social media, or other third-party services. Texts, emails, phone calls, teleconferencing, voicemails, and handwritten notes are examples of verbal, written, and electronic communication. Because most life sciences organisations are unable to make face-to-face contact with their employees, sending an email, a phone call, or a text message may be the next best alternative. Because these interactions are permanent, recorded, and searchable, it's critical that they follow a company's policies, processes, and training because the outcomes may differ from typical face-to-face meetings. Because of the constraints imposed by the virus in terms of health risks, the informal mode of communication is a more appropriate mode of communication and the primary means by which organisation members can obtain the intended material and keep themselves informed (Marjan , Bojadjiev and Vaneva, 2021). The goal of this study is to learn about the corporate communication practices used by IT companies during pandemics.

Literature Review

Employee involvement has grown in significance in the current epidemiological environment as a result of COVID19. In this scenario of lockout, seizing the leading spot even without consent of subordinates would be an impossible standard. Throughout this difficult time, organisations realize how critically engaged and motivated people are important for their success. Therefore, organisations must really be prepared to preserve their employees' contentment and engagement using employee engagement in the scenario of a crisis (Chanana and Sangeeta, 2020). The ambiguity surrounding the current pandemic's repercussions and the potential for more ripples of contamination should spur government officials to create emergency measures in case of further

Corporate Communication: Legitimacy for Employee Wellbeing during Crisis

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Abstract: Introduction: Effective communication has always played a vital role for any organization. It acts as a pillar on which the foundation of an organization is build upon. The importance of communication mounts during the tough times like hit of the Covid-19 outbreak. The year 2020 has seen as an exceptional global crisis due to COVID-19 outbreak. The word 'Legitimacy' means something which is good and right. Why the thing is right may be because it follows the law, a religion says it is right, or maybe it is naturally accepted..

Purpose: The crisis like pandemic outbreak pooled in high complexities at workplace due to which the employee well-being led to a questionable state. This study aims at explore role of corporate communication in employee wellbeing.

Methodology: This study is well structured approach to review the secondary data from quality data source like: Mckinsey & Company, The survey report by Business Group on Health & Fidelity Investment (2020), A Quantum Workplace Benchmark Report and Analysis (2020), various research articles from sage publication and other sources constructed base for literature review and bringing meaningful discussion related to study.

Result and findings: Corporate communication plays vital role in employee welling and their mindful engagement contributing significantly to organizational performance. During crisis, the unprecedented public health affects all stakeholders. Employee's wellbeing is most important factor for emotional and physical health and to ensure business continuity. Strains and pressures are very high during crisis, the role of internal as well as external corporate communication is crucial to deal with. Being sensible and maintaining a human component in corporate communications will help organizations in the long run.

Implications: This study will serve as input for many corporates in designing their future corporate communication strategies in regards to employee wellbeing. This will help to maintain business continuity and sustain in the crisis situation..

Keywords: Corporate Communication, Employee Wellbeing, Covid-19 Pandemic, Crisis, Internal Corporate Communication, External Corporate Communication

1. Introduction

Outbreak of COVID-19 has spread to all over the world. Huge number of territories and countries are suffering from this issue and trying to deal with this global crisis. Today's organizations have to stay careful and adaptive to unexpected measures. For example external crises, which generate ambiguity and insecurity among their employees and stance instant extortions to the company's enactment and sustainability? This pandemic continues to challenge the world. The onslaught of the COVID - 19 pandemic has changed the social lives of people across regions and economic sections. Every industry is affected by pandemic; this initiated an exceptional failure and collapse in economic happenings. Today's place of work is changing. Although working for the duration of the pandemic has been challenging and from time to time tough to sail across. It has also emphasized the need of improvements to make workplaces run more efficiently.

This crisis has a great impact on employee communication processes, style, and characteristics. Corporate communication becomes gradually more essential for effective internal and external communication as it keeps employees well-versed and tied up so they can concentrate on accomplishing corporate goals. Organization need to ensure timely and correct information flows in every direction to supports and build a unified team and a positive work environment. However, the alterations in the workplaces function during COVID-19 have put a focus on corporate communication practices. In the present study efforts were made to bring out significance of corporate communication for employee wellbeing especially during crisis.

2. Statement of Problem

The Pandemic outbreak pooled in high complexities at workplace. With the rise of these complexities, the employee well-being led to a questionable state. Corporate communication played a legitimate role for employee wellbeing and business continuity at large.

3. Objectives:

1. To explore the significance of employee wellbeing, especially during crisis.
2. To design guidelines for corporate communication for employee wellbeing during crisis.

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EMPLOYEE RETENTION IN THE NEW NORMAL - A WIDE-RANGING BIBLIOMETRIC REVIEW

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A STUDY ON PMJDY (PRADHAN MANTRI JAN DHAN YOJANA) AND ITS VARIOUS IMPACT TOWARDS ITS EXECUTION- A HISTORICAL STUDY

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Abstract

The India's prime minister unveiled the Pradhan Mantri Jan Dhan Yojana (People's Wealth Scheme), the largest financial inclusion effort in the world, with the intention of making India's most intense financial inclusion a national objective. PMJDY is a national mission on financial inclusion that employs a coordinated strategy to achieve full financial inclusion for all families in the nation. The strategy calls for widespread access to banking services, at least one basic bank account for every family, and a significant push toward financial literacy. The provision of banking services to a significant portion of the unbanked population at a reasonable cost is known as financial inclusion (FI). For the financial inclusion strategy in India the Government of India, and the Reserve Bank of India have all taken different actions. The ultimate goal of PMJDY is to engage the local poor in economic activities so they may access official banking channels. This is a secondary data-based exploratory study. Reviewing the advantages and current state of banks' financial inclusion via PMJDY is the goal of this research.

Keywords: Financial Inclusion, PMJDY, Public Sector Banks, Private Banks.

Introduction

Every country is particularly concerned about financial inclusion in order to advance its economy. The ultimate goal of financial inclusion is to engage everyone in financial activities and assist them in generating income, which raises savings and investment levels. In order to protect the lower-income and more vulnerable segments of society from financial hardship, it also creates a platform for thrift among them. This will help the nation's inclusive growth, social development, and commercial opportunities.

Due to research regarding financial exclusion and its link to poverty, the phrase "financial inclusion" has acquired significance since the early 2000s. Financial inclusion is the providing of financial services to large segments of the disadvantaged and low-income group population in a comfortable way and at a reasonable cost1. Chakraborty (2011) defines financial inclusion as the process of ensuring that all sectors of society, especially vulnerable groups, have access to relevant financial products and services at an accessible price in a transparent and equitable manner by mainstream financial institutions. Financial inclusion aims to make banking services accessible to everyone without prejudice, whereas financial exclusion provides banking services as a public good.

By launching the "Swabhimaan" campaign in 2011, the Indian government provided the programme a significant boost by providing banking services to more than 74,000 villages with a population of more than 2,000 (according to the 2001 census) (campaign was launched by Smt. Sonia Gandhi, Chairperson UPA, in Vigyan Bhawan, New Delhi). The assignment was to run the ad alongside credit counselling and financial literacy programmes. The expected advantages, however, were not apparent. Honorable Prime Minister Mr. Narendra Modi introduced the Pradhan Mantri Jan Dhan Yojana in 2014 with the primary goal of achieving complete financial inclusion in India. The Pradhan Mantri Jan Dhan Yojana (PMJDY) is a programme that intends to provide every Indian citizen—especially the country's poorest citizens—access to a bank account, credit line, insurance policy, and debit card. The motto of this programme, "MeraKhata – Bhagya Vidhaata," highlights its goal. Long-term benefits of the plan include enabling the less fortunate to use bank accounts for subsidy and overdraft services, which are meant to replace moneylenders, commission brokers, and corrupt officials. To facilitate its execution, this project has been split into two stages. The first phase will run from August 15, 2014, to August 14, 2015, and will include financial literacy instruction, universal access to banking services, basic banking accounts for saving and remittance, and Rupay debit cards with built-in accidental insurance of Rs 1 lakh. The second phase will run from August 15, 2015, to August 15, 2018, and it will cover the creation of a Credit Guarantee Fund to cover defaults in overdraft A/Cs, Micro-Insurance, Unorganized sector pension schemes like Swavalamban, as well as an overdraft facility of up to Rs 5000/- after six months of satisfactory performance in terms of saving and credit history.

Cover Page

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The goal of this research is to look at different policies, initiatives, and programmes put forward by governments and banks to promote financial inclusion. It also intends to analyse the current state of financial inclusion in India with reference to PMJDY. A quick analysis of banks' financial performance selectively Additionally contributing to this study's ability to assess the mission's effect were ICICI and SBI.

History of Financial Inclusion in India

During the British era of rule, the groundwork for financial inclusion in India was established. When the post office was established in 1854 under the British administration, financial inclusion was first promoted. The Department of Post began operations with 889 locations around the country to provide mail and package delivery services first, and then included financial services including saving, remittance, post retirement annuity, life insurance, etc.

Due to the network of post offices being entirely owned and well managed by the country, they are reliable and conveniently accessible. People are confident that their investment with the department of post is completely safe and secure as a result. Other government initiatives include maintaining the goals of financial inclusion set forth in the Cooperative Society Act of 1904, founding the State Bank of India in 1955, nationalising state-owned banks between 1969 and 1980, implementing the Lead Bank Scheme in 1970, establishing Regional Rural Banks in 1975, implementing the Self Help Groups-Bank Linkage Program in 1992, Swarnjayanti Gram SwarojgarYojana in 1999, implementing Kisan Credit Cards in 2001, implementing No Frills Accounts in 2005 Prior to 1991, the environment in which banks operated was quite different from what it is now. No profit or loss, fixed deposits or lending rates, capital adequacy standards, or explicit guidelines for bad debts were part of the holistic approach. To establish a new branch or conduct any large value transactions, all banks must first have Reserve Bank of India clearance. These transactions were supported by the individual's income level. The "Reforms in Banking Sector" period, which lasted from 1992 to 1997, gave the industry a new approach to empower them with pricing factor.

Prior to independence, the "Bank of Hindustan" began rudimentary banking activities in 1770 to serve the needs of the workforce under the British rule. It was also renamed "General Bank of India" in 1786, but this failed to offer the populace with enough financial services, leading to its closure in 1791. After Independence The Indian government started using a comprehensive strategy via the official banking sector right after the country gained its independence. The policy that led to the Reserve Bank of India's nationalisation in 1948 was control over the financial industry. After being nationalised in 1955, the Imperial Bank of India adopted the name "State Bank of India." Every bank contributed significantly to the evolution of the Indian economy. Basically, it involves meeting a variety of financial demands and using the banking industry's self-sufficient approach to guarantee the general public's access to secure and economical execution. The revised policy was created and separated into three phases: the first, from 1950 to 1960; the second, from 1961 to 1980; and the third, from 1990 onwards, when paradigm shifts in the banking industry's operation were made.

The Government of India's flagship initiative, PMJDY, was introduced in July 2005 with the goal of helping the underprivileged and weaker segments of society financially. This program's goal is to guarantee that all qualified families have access to fundamental services including nourishment, health care, and education. Prime Minister of India Shri Manmohan Singh initially introduced PMJDY on December 31, 2012, during his first budget statement as Finance Minister. A \$500 yearly premium (or \$5 per family) or less is required to participate in this health insurance programme for lower- and middle-class households. Up to Rs 30,000 per year, or 50% of the entire cost of treatment, the plan will pay; everything over that would be 100% covered.

From April 1, 2013, the programme has been extended to include everyone with an annual income of less than Rs 6 lakh. The goal of this programme is to provide money to the weak and disadvantaged members of society. This programme was first launched by the UPA administration during its second term, but it was also extended by the NDA government. Since 2014, PMJDY has undergone a lot of modifications to increase its efficacy. These include raising the annual benefit under this programme for a family member from Rs 50,000 to Rs 60,000 and for an individual from Rs 5,000 to Rs 1 lakh.

On August 15, 2014, the Honourable Prime Minister, Sh. Narendra Modi, introduced the "Pradhan Mantri Jan-Dhan Yojana (PMJDY)". The project is enormous and a national priority. The ambitious goal of this national mission on financial inclusion is to provide banking services and a bank account for every home in the nation. The Hon'ble PM has emphasised the significance of this for integrating those left out into the financial system. The foundation of the "Sab Ka Sath Sab Ka Vikas" development ideology is the Pradhan Mantri Jan-Dhan Yojana.

Cover Page

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Scope of the study

This programme would have an impact on subscribers, notably unprivileged and underprivileged low-income individuals, as well as banking operations. In this respect, no further research has been conducted with particular attention to the initiatives or PMJDY's financial inclusive measures used to carry out this purpose. As a result, its applicability, beneficiary plans, state at the moment, and Business Correspondent models must be evaluated. This study aims to answer some concerns about the various financial inclusion programmes and methodologies used as part of PMJDY.

Objectives of the Study

1. To study various programes and strategies of PMJDY
2. To study the initiatives of PMJDY
3. To study the PMJDY plan and its impact towards financial inclusion.
4. To study the roles played by the government and banks in the PMJDY scheme's execution.

Research Methodology

This study uses exploratory research as the foundation for both its quantitative evaluation and qualitative effect analysis. With the use of secondary data gathered from Government of India publications, RBI reports, PMJDY news releases, SBI and other yearly reports, the study's impartiality has been confirmed. This paper includes a thorough analysis of the effects of PMJDY on business correspondents and the penetration of bank accounts.

Review of literature

Financial inclusion is a procedure that makes financial services available to all demographic groups. It is an intentional effort to encourage non-banked individuals to open bank accounts. A complete FI would be to provide a collection of services that cover all the services, while FI in the narrow sense might be accomplished by providing any one of the financial services. This section of the thesis discusses some of the important prior investigations. Reviewing past research is crucial in order to find fresh topics that haven't been thoroughly investigated before. FI is a subject of much discussion and study. However, a thorough evaluation of the past research on the subject has been performed. The majority of the literary materials used to support this thesis are from numerous books, journals, committee reports, working papers, theses, and dissertations on various FI-related topics. Numerous research papers are available on a variety of topics related to financial inclusion, including the effect of financial inclusion, delivery methods for financial inclusion, performance evaluation of financial inclusion, etc.

According to Sameer Kochaar (2009), if a large number of individuals lack the required skills to participate in and profit from economic progress, it may keep them in poverty for an extended period of time. In order to combat poverty, advance inclusive development, and further the Millennium Development Goals, FI provides incremental and supplementary solutions (MDGs).

According to Jalan (2009), inclusive development seeks to include the nation's poor in its economic trajectory by integrating the unorganised sector into the established financial markets. A key element in this "Inclusive Growth" plan is the Self Help Group - Bank Linkage Program (SBLP), a large-scale microfinance effort in India. The two challenges facing this form of microfinance in India are FI and reducing poverty.

According to Chakraborthy (2009), inclusive growth cannot occur without financial inclusion (FI). Enabling people to obtain credit from small money lenders and similar businesses is not FI; rather, access must be provided by major institutional players; only then will such access be equitable, open, and affordable.

In addition, Mehrotra et al. (2009) developed an index for FI utilising aggregate indicators from banking data for sixteen of India's largest states, such as the volume of rural lending, the number of rural offices, and the number of rural deposit accounts.
In "Banking the Poor," published by the World Bank in 2009, the association between the number of bank accounts per 1,000 adults in each country, which is a measure of access to banking services, and a number of other variables, including transactions offered by banks or required by banks and laws passed by national governments that may have an impact on banking access, was examined for 45 different countries.

Sarma (2010) cites several benefits of an inclusive financial system. It makes allocating productive resources easier, perhaps cutting capital costs. The correct financial services can also improve daily money management. An inclusive financial system may minimise exploitative informal lending sources like money lenders. An all-encompassing financial system increases efficiency and well-being by encouraging safe saving and providing a variety of useful financial services.

Cover Page

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According to NageswaraRao (2010), the goal of the modern economy is to assure development while ensuring distributive justice in line with the democratic values of providing the greatest pleasure to the greatest number of people. Growth cannot be seen as a goal in and of itself unless it results in revenue production and population empowerment across all spheres and sectors. Growth must be a universal phenomenon, not limited to a few isolated areas and populations, which would render it exclusive.

According to SarojUpadhyay (2010), access to financial services is a crucial instrument for both human and economic development. The practise of incorporating the excluded as development agents rather than welfare targets should be considered inclusion. Understanding the poor's life, needs, production, and vulnerability is a necessary component of inclusion. A poor person should have the ability to access a variety of financial services, such as savings, payments, remittances, and insurance, if they are to participate in economic progress. The expansion of credit is necessary for FI to succeed, and this expansion must be matched by an expansion of deposits.

Microfinance, according to Anuradha, P.S., and Ganesan, G. (2010), is one of the useful techniques and ways for development that have been identified and put into practise for sustainable development as well as employed to promote inclusive growth in the Indian economy. Sustainable and equitable development, social inclusion, personal and economic empowerment, and security are the ultimate goals of inclusive growth.

In 2009, Mahajan and Laskar made an effort to develop a brand-new methodology for assessing financial access. They point out the limitations of the surveys being carried out in India to count all persons who are affected by FI. They claim that the National Sample Survey Organization's (NSSO) All India Debt and Investment Survey (AIDIS), which only discusses credit and repayment once every 10 years, is incomplete. They suggest conducting the "Indian Index of Financial Literacy, Inclusion, and Transactions," a once every two years large-scale national sample survey, to gauge financial access (IND -FLINT). For its design, they take into account three key factors: financial literacy, financial inclusion, and financial transactions. The degree of knowledge about different financial services and products that are provided by different service providers is known as financial literacy. Financial inclusion is measured by a variety of factors, including accessibility to financial service providers, likelihood of being able to meet eligibility requirements (such as providing proof of address for bank accounts and proof of age for insurance), suitability of products, transaction costs, etc. The amount of user-ship is evaluated in financial transactions in terms of real quantities, frequency, and quantity of goods and services, as well as frequent and long-term purchases.

Kumar and Misra (2010) analysed supply and demand statistics to provide a comprehensive overview of FI in India. They looked at supply (banking outreach indicators including the number of deposit and credit accounts, the number of bank branches, the average deposit and credit amount per account, and the amount of credit used) and demand for financial services to quantify and understand FI.

According to Rao (2010), some banks have yet to put a number of FI-related initiatives by the Central Government and RBI into action. After completing research with a small sample size of 26 officials from various banks around the nation, he attempts to determine how the operational functionaries at the ground level comprehend FI and offers an appropriate framework to execute FI. The majority of bankers, according to the report, are familiar with the idea of FI, but banks should hold awareness campaigns regarding FI and raise staff knowledge levels.

In an effort to build an index for FI, Satya and Rupayan al (2010) took into account the following six FI attributes: Number of bank branches per 10,000 people is known as demographic penetration. Number of branches per 1,000 square kilometres of territory is known as geographic penetration. Number of deposit accounts per 1,000 people is known as credit accounts per 1,000 people is known as demographic penetration.

According to Chandan Kumar and SrijithMisra (2011), finance is now a crucial component of an economy. Real sector growth and financial system development are mutually dependent. Real growth is fueled by a developed financial system, while progress in the financial sector is fueled by demand from an expanding economy. The banking system and its institutions are essential to the growth of the financial system.

According to Kaul (2011), the Indian economy's development pattern over the last few years has been fairly positive by all metrics and points to the start of a new period of greater growth. There are questions regarding the inclusiveness of this rise since the aforementioned improvement does not seem to have led to a comparable increase in manufacturing jobs. The financial inclusion index was created by Chattopadhay (2011) for all the districts in West Bengal as well as the main Indian states.

Cover Page

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Karmakar, et al. (2011) conducted research on financial inclusion in India's main twenty states' rural regions. As a measure of financial inclusion, they took into consideration the number of outlets in rural areas, the number of accounts per outlet, the deposit and credit amounts per outlet, and the deposit amounts per account. The Indian Finance Minister created the Financial Inclusion Index, which bases its evaluation of public sector banks' performance on two factors: the number of new no-frills accounts established and the number of extra branches covered (Government of India, 2011)

Barhate and Jagtap (2014) researched financial inclusion, PMJDY's methodology, and performance issues. They concluded that any new venture requires determination and a positive mindset. Jan DhanYojana is an efficient way to fight poverty and endure the recession.

Branch density influences financial inclusion, say Paramasivan and Ganeshkumar (2013). Without expanding India's investment options, improving investment awareness won't lead to financial inclusion.

According to Rajanikanta Khuntia (2014), a ten-year-old process is still ongoing in every financial system-controlled family. The new government created "Pradhan Mantri Jan-Dhan Yojana" to reduce "financial untouchability." It's a major financial inclusion effort that aims to give every home banking services and insurance. The purpose is to increase the position of the last man in India's economy and fight poverty.

The "Pradhan Mantri Jan Dhan Yojana" is not a new idea; the RBI and Ministry of Finance initiated prior programmes, but due to a lack of cooperation between the public, the government, and the RBI, none of their aims have been realised. The paper concludes that designing a programme is not enough to turn ambitions into reality; this requires its effective and transparent execution with the collaboration of the government, the bank, and the public.

PMJDY's debut reaffirms the belief that when all constituencies and stakeholders give coordination, dedication, commitment, trust, satisfaction, and continuity, a mission-accomplishment framework is produced.

Kaur and Singh (2015) have positioned financial inclusion as a business opportunity for banks.

According to G. Madhukar (2015), PMJDY is on a mission to end poverty and will provide poor and disadvantaged individuals in rural, semi-urban, and metropolitan regions access to financial inclusion, financial stability, and financial independence. Strategies to attain maximal financial inclusion for the impoverished and unbanked communities were proposed by Harpreet Kaur and Kawal Nain Singh in 2015. PMJD.

Gupta (2015) examined PMJDY's performance and discovered that just 28% of the accounts established in public and private sector banks were active.

Financial inclusion is defined by the United Nations (2016) as the "access to the spectrum of financial services at an affordable cost for the bankable people and farmers" in its blue book titled "Building Inclusive Financial Sectors for Development." Savings, short- and long-term credit, leasing and factoring, mortgages, insurance, pensions, payments, local money transfers, and overseas remittances are examples of basic financial services.

They utilised information on these characteristics for 24 states from the years 1991, 2001, and 2007. They discover that the levels of FI in India have decreased between 1991 and 2001 by comparing the calculated financial index for those two years. In the majority of states, the same is also true. However, between 2001 and 2007, the levels of FI grew across India and each of its states.

Findings

1. The August 2014 Benefits of PMJDY on Financial Inclusion plan has enhanced the lives of individuals who hadn't yet profited from the country's financial services sector's exponential growth.
2. The PMJDY mission increased bank accounts and financial literacy, especially in disadvantaged regions.
3. Fewer zero-balance accounts indicate PMJDY's success.
4. Financial literacy is required for full usage of JDY systems, but many people still lack basic instruction.
5. Banks and regulatory authorities are teaching financial literacy under PMJDY, yet many people are unaware of formal financial services. Capital markets, insurance, the mutual fund sector, and analysing financial portfolio deviations require a deep understanding of financial situations and markets.

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6. All banks and other assisting organisations support the government's PMJDY programme to include the impoverished in financial inclusion.
7. Most government financial inclusion programmes target rural areas, but PMJDY targets both.
8. In India, financial inclusion focuses on providing everyone with a basic savings account. Globally, financial inclusion has gained attention.
9. All families will have access to credit, insurance, payment and transfer services, and savings or deposit services.
10. PMJDY is a dependable, secure organisation that follows industry standards and open regulation.
11. PMJDY's financial and institutional sustainability ensures investment dependability.

Conclusion

To sum up, the entire research on the PMJDY programme explains how bank branches are gradually penetrated, accounts are opened, and business contacts are implicated. Like any mission, this initiative offers opportunities and obstacles, particularly with relation to large dormant accounts, worries about rural financial illiteracy, insufficient executors, etc. However, the expansion of various financial benefits offered by this programme and the steady attempt to bring everyone into formal banking will lead to an increase in programme beneficiaries. Therefore, this objective may significantly contribute to the eradication of financial intouchability as well as to healthy saving and thrift. It makes it possible for the Direct Benefit Transfer (DBT) service, substantially lowering theft and leakage from social assistance programmes. In conclusion, the steady performance of banks must be guaranteed together with the larger implementation of this objective. However, a thorough evaluation of this programme won't be feasible until after the second phase of implementation, during which the mission to provide formal financial channels will be extended to all adults, students, and families. Financial inclusion is the process through which mainstream institutional actors ensure that all segments of society, including disadvantaged groups, have access to the necessary financial goods and services at an accessible price in a fair and transparent way. The PMJDY is supposed to provide all the advantages, such as financial inclusion, financial stability, and financial independence, to the poor and disadvantaged people in rural, semi-urban, and urban regions. Governments, banks, and donors should all be motivated to take more action to lower the obstacles to financial inclusion for the poor as a result of Banking on Change. In order to achieve financial inclusion, long-term, consistent efforts are needed, with a focus on quality rather than quantity. The government should reevaluate the pace at which it is now aiming to reach the objective of providing bank accounts to every Indian. The ideal of financial services for everybody may undoubtedly be fulfilled in the future with a strong intention and a network of institutional infrastructure. To combat poverty and endure the heat of the economic downturn, a bold move is undoubtedly needed. The PMJDY is unquestionably an effective tool for doing this. When used for investments and savings, the increase in deposits brought on by PMJDY results in capital formation. Thus, India's economy grows as a result.

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A Study on History and Conceptual Development of Financial Inclusions in India

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***Abstract*-The paper highlights the India's historical progression toward financial inclusion from the pre to post independent period. It discusses the Reserve Bank of India's contribution to financial inclusion, financial inclusion through National Bank for Agricultural and Rural Development and the Government of India's flagship initiative, PMJDY till now.**

Key Words: **Pradhan Mantri Jan-DhanYojana, India, Financial inclusion**

INTRODUCTION

Financial inclusion policy aims to offer poor and vulnerable populations with affordable financial goods and services. This initiative aims to improve impoverished people's banking understanding, leading to development. India has a long-standing, well-established treasury system that helps with social and economic growth. The Reserve Bank of India governs the banking sector, which includes banks, co-operative banks, foreign banks, rural banks, and other financial organisations. The Reserve Bank of India (RBI) -Act, 1948 was the legislative basis for nationalising the bank on January 1, 1949, marking the start of government-owned banks. In 1955, the government strengthened its power over the Imperial Bank of India, and in 1959, it was renamed the "State Bank of India" with eight subsidiaries. In 1969, 14 state-owned banks were nationalised, and six more in 1980. The government's tactic of nationalising banks was a major move in drawing the people to universal banking and sparking the goal of giving basic financial access nationwide (Shetty, 2018).

Shri.NarendraModi launched PMJDY on August 15, 2014. Huge, nationwide project. This national mission on financial inclusion aims to provide every household banking services and an account. The PM emphasised the need of this for integrating the financially excluded. PradhanMantri Jan-DhanYojana is the cornerstone of "Sab KaSath Sab KaVikas."

AIMS AND OBJECTIVES

1. To find the progress for financial inclusion pre and post Independent India.
2. To explore the role of Reserve Bank of India in financial inclusion.
3. To understand the growth of PMJDY till now.

HISTORICAL PROGRESSION

Traditional financial services for routine transactions include poor banking access. Banks do banking activity and follow RBI guidelines. In India, financial inclusion was developed under British rule. Financial inclusion was initially pushed by the British post service in 1854. The Department of Post started with 889 stations to serve mail and parcel delivery, then added financial services including saving, remittance, post-retirement annuity, life insurance, etc.

Since the nation owns and manages all post offices, they are trustworthy and handy. As a consequence, people feel confidence investing in the Postal Service. Other government initiatives include maintaining the financial inclusion goals of the Cooperative Society Act of 1904, founding the State Bank of India in 1955, nationalising state-owned banks between 1969 and 1980, implementing the Lead Bank Scheme in 1970, establishing Regional Rural Banks in 1975, implementing the Self Help Groups-Bank Linkage Program in 1992, Swarnjayanti Gram SwarojgarYojana in 1999, and implementing Kisan Credit Cards in 2001. Before 1991, the banking climate was different. The comprehensive strategy had no profit-and-loss, set deposits or lending rates, capital sufficiency rules, or bad debt restrictions. All banks need RBI authorization to open a new branch or undertake large-value transactions, which are based on an individual's income. From 1992 to 1997, "Reforms in Banking Sector" offered the business a new pricing component.

PRIOR TO INDEPENDENCE, FINANCIAL INCLUSION

The "Bank of Hindustan" began basic banking in 1770 to service British workers. It was renamed "General Bank of India" in 1786, but it couldn't provide adequate financial services and closed in 1791. In 1806, Calcutta's "Bank of Calcutta" began a new era in banking. "Bank of Bengal" was added. The British Empire's Presidency Government created the Bank of Bengal, Bank of Madras, and Bank of Mumbai. Later, the government merged all three banks into the "Imperial Bank of India" to control coastal banking. After independence, the banking industry was nationalised in 1955 under the 1st Five Year Plan (1951-55). In 1955, the Indian Parliament abolished the "Bank of Bengal" and established the "State Bank of India" and its subsidiary bank to satisfy the country's financial requirements. The Agriculture Loans Co-operative Societies Act of 1904 regulated cooperative banks and made it simpler for rural farmers to receive credit. Later, the provinces adopted the cooperative movement, and in 1945 a committee for cooperative planning was created to investigate frozen assets caused by past-due loans (Sinha et al., 2019).

AFTER INDEPENDENCE, FINANCIAL INCLUSION

After independence, the Indian government began a comprehensive banking policy. Control over the banking industry led to nationalising the RBI in 1948. Imperial Bank of India became State Bank of India in 1955. Every bank helped the Indian economy. It comprises addressing financial needs and employing the banking industry's self-sufficient strategy to assure secure and economical implementation. The new strategy was divided into three phases: 1950 to 1960, 1961 to 1980, and 1990 forward, when banking paradigms shifted.

Phase I saw cooperative institutional banking (1950–1960). In Phase II (1961–1981), 14 banks and 6 institutions were nationalised. State Bank of India and its affiliates were created to serve India's enormous population. After 1990, private banks entered the banking business, plastic money (Credit and Debit Cards) was introduced, and ATMs supported digital banking. Since January 2006, banks can utilise non-profits as intermediaries to complete financial transactions. The government vigorously promoted "Swabhiman" in 2011 to cover 74,000 rural communities. Only 46,000 of 5,92,000 communities have real bank branches. The Indian banking sector offered electronic devices like mobile phone banking with unstructured data-based services. IT improvements have made digital banking simple, accessible, and customer-satisfying (Dangi et al., 2013).

CONTRIBUTION OF - RESERVE BANK OF INDIA

The "RBI" began operations on April 1, 1935. The main goal was to combine the nation's cash reserves and manage them in accordance with the demands of the economy. The purpose of the first act was to preserve sources of reserves for the monetary system, while the second purpose was to safeguard depositors' interests rather than credit supervision. The Rural Banking Inquiry Committee and the All India Rural Credit Survey Committee were both established in 1949 and 1951, respectively, as a result of the government's and the banks' significantly increased interest in providing credit for agriculture. It was one of the key factors that opened the way for the RBI's development and its involvement in the area of agricultural lending, as well as for significant structural reforms to the banking sector. As a result, at this time, existing banks were replaced by Public Sector Institutions (Sharma et al., 2018).

Between 1967 and 1969, the Reserve Bank of India ordered the opening of 450 branches, although banks were only allowed to establish a maximum of 550 branches annually. The nationalisation of 14 large commercial banks in July 1969 set off a rapid branch development effort, particularly in rural regions. As a result, the bank branches enhanced access to credit facilities, and credit was properly allocated to the productive sectors and underprivileged populations. Each bank created a prospective plan for the growth of bank branches over the course of three fiscal years, from 1972 to 1974, giving underserved and unbanked regions first attention. All banks were pushed by the bank to establish several branches, including numerous ones in rural, semi-urban, and other underserved regions and districts around the country (Raghuram, 2009).

CONTRIBUTION OF - NATIONAL BANK FOR AGRICULTURAL AND RURAL DEVELOPMENT (NABARD)

In order to manage the planning and administration of the loan distribution mechanism for agricultural activities, particularly in rural and remote regions, NABARD was founded. It is a top organisation that offers financial facilities and investment choices in rural regions. It is offering lending facilities to farmers as an independent company with a focus on agriculture. The primary goals were to assist short-term financing for working capital, a specific fund for the post-harvest period, household spending in the present, and associated agricultural sector operations. NABARD is pushing the Kisan Financing Card to make it easier for farmers to get credit in order to promote socioeconomic activities. Circular No. 115/Dor-37/2013, dated May 16, 2013, gave instructions to all banks for the instant interconnection of Kisan Credit Cards into ATM/Debit Cards. Since 1988–1989, NABARD has been a leader in promoting financial assistance for the agricultural sector, and it launched the Kisan Credit Card as one of the industry's first attempts at digitalization (Sarma, 2008).

CONCLUSIONS

One of the national initiatives that has been carefully executed is "PradhanMantri Jan-DhanYojana" (PMJDY). By encouraging a culture of saving among a sizable segment of the rural population, financial inclusion broadens the economy's base of resources and contributes to the process of economic growth. Financial inclusion will assist the underprivileged in entering the mainstream of growth and provide financial institutions the chance to collaborate on inclusive growth. The key to long-term economic growth and development in a country like India is financial inclusion. Without financial inclusion, inclusive growth is ultimately impossible.The nation's economic progress also depends on financial inclusion. The PMJDY is a comprehensive plan for financial inclusion.

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