GOLDEN JUBILEE CELEBRATIONS

A SAGA OF 50 GLORIOUS YEARS OF

Department of Economics

JAMIA MILLIA ISLAMIA

A 102-Year-Old Multi-Faculty Central University

NAAC Accredited **A++** Grade | **3rd** Ranked among Universities in **NIRF-2022**

National Conference on Banking and Finance- Issues, Challenges and Prospects in India

29-30 November, 2022

Organised by

Department of Economics, Jamia Millia Islamia (Central University)

New Delhi-110025

Organising Committee

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About Jamia Millia Islamia

Jamia Millia Islamia, an institution originally established at Aligarh in United Provinces, India in 1920 became a Central University by an act of the Indian Parliament in 1988. In Urdu language, Jamia means 'University', and Millia means 'National'. The story of its growth from a small institution in the pre-independence India to a central university located in New Delhi—offering integrated education from nursery to research in specialized areas—is a saga of dedication, conviction and vision of a people who worked against all odds and saw it growing step by step. They "built up the Jamia Millia stone by stone and sacrifice by sacrifice," said Sarojini Naidu, the nightingale of India. Jamia is a National Assessment and Accreditation Council (NAAC) A++ accredited university and it has been declared as the 3rd top university in India in National Institutional Ranking Framework (NIRF), 2022 by Ministry of Education (MoE) https://www.nirfindia.org/2022/UniversityRanking.html. For more information please visit, www.jmi.ac.in.

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About the Department of Economics

The Department of Economics is one of the oldest Departments, established in 1971, under the Faculty of Social Sciences, JMI. The department is celebrating its golden Jubilee in the year in 2022 as it has completed fifty glorious years of its existence. It has been organising several programs for the benefits of faculty members, research scholars and students under the aegis of golden jubilee celebrations.

The department is one of the best centres for learning and teaching of economics in the country. The department is offering, PhD, M.A (Economics), M.Sc in Banking and Financial Analytics, B.A (Hons) Economics.

Master of Science in Banking and Financial Analytics [M.Sc. (BFA)] is a Post Graduate Professional Programme of two years duration. It is a self finance course designed with considering the relevant technical prerequisites and future prospects of employability. Every year substantial number of students got the placements after completing graduation, masters or M.Sc (BFA) courses. The course structures of the different programs are in fine tune with the current changes in the employment market, policy making and economic structure. The department has excellent infrastructural support with a smart class room, two other classrooms with AC facilities and a computer laboratory. The laboratory had the access to various statistical and econometric software such as; SPSS, Eviews, R, Python and STATA etc.

The Department of Economics, Jamia Millia Islamia has been ranked 1st in the Times Higher Education (THE) Ranking for Economics and finance discipline in India in the year 2021.

This Conference is the inaugural of the Annual Conference, to be held every year at the Department of Economics, Jamia Millia Islamia.

About the Conference

The literature on endogenous growth emphasised that banking and financial development is a crucial component of long-term economic growth. The degree of financial intermediation is also an excellent indicator of long-run rates of economic growth, capital accumulation, and productivity growth. The Indian financial sector has been continuously upgrading in the technological application like, digitalisation, artificial intelligence, robotics and Mechatronics etc which has better prospects but had numerous challenges as well.

The phase of Covid-19 and post Covid-19 has been one of the tough time for the banking and financial sector of the country. Recently, analytics has been emerging as a promising area. It can contribute in area such as customer satisfaction and retention, risk analytics and management and operations analytics, fraud analytics etc.

Thus, to debate upon and brainstorm ideas about the renewed role of banking and finance, and to deliberate upon the future challenges and prospects of banking and finance in the light of the present techno-digital era, the Department of Economics, JMI, is organising the first edition of annual conference on banking and finance during 29-30 November, 2022. It is organized under the aegis of Golden Jubilee Celebration of the Department of Economics. The unique features of the conference is that it is a multi stakeholder conference in which policy makers, academicians, researchers, and bankers are brought under one umbrella for thorough discussion on various facts, issues, challenges and prospects of banking and financial sector in India. The conference has invited research papers on the various important themes which are relevant for the current scenarios of banking and financial sector development in India.

Major themes of the Conference:

- ***Artificial Intelligence in Banking and Finance***
- ***Banking and Financial Crises***
- ***Banking Operations and MIS***
- ***Banks and Banking Services***
- ***Behavioural Finance***
- ***Blockchain and Cryptocurrencies***
- ***Central Bank and its role***

- ***Corporate Finance***
- ***Efficiency and Performance of Financial Institutions and Banks***
- ***Financial Analytics***
- ***Financial Economics***
- ***Financial Risk Analysis and Management***
- ***Financial Services***
- ***Fintech***
- ***Fraud Analytics***
- ***Green Banking***
- ***Islamic Banking and Finance***
- ***Market Microstructure***
- ***Microfinance***
- ***Monetary System and Policy***
- ***NBFIs***
- ***Regulation and Supervision in Banking and Financial Sector***

PROGRAMME SCHEDULE

Inaugural Session

			10AM- 11:30AM
1	Opening Remarks	**Prof. Asheref Illiyan** Head& Conference Director Dept. of Economics, JMI	
2	Chief Guest:	**Prof. Najma Akhtar** Hon`ble Vice Chancellor, JMI	
3	Guest of Honor	**Dr. Ejaz Ghani** Former Lead Economist, World Bank &Senior Fellow, India International Centre, Pune.	
4	Guest of Honor	**Shri Surjith Karthikeyan (IES)** Deputy Secretary, Dept. of Financial Services, Ministry of Finance, Government of India	
5	Guest of Honor	**Shri Anoop T** Vice President & National Head of Government Business Department, Federal Bank	
6	Vote of Thanks	**Prof. Moonis Shakeel** Organizing Secretary Dept. of Economics, JMI	
7	Session coordinators	**Abdullah, Zubiya Moin, Anam Firdous, Hannan Musheer**	
8	Rapporteurs	**Muhammed Abdul Bari & Isha Sharma**	

Google Meet Link: -https://meet.google.com/hef-fmnq-ett

PLENARY SESSION-I
Theme
Financial Sector in India-Challenges & Way Forward

29th November 2022
Time: (2:00 PM – 3:30PM)

Chair	**Prof. Asheref Illiyan** Head & Conf. Director, Dept. of Economics, JMI	
Keynote Speaker I	**Prof. C.P Chandrashekhar** Retd. Professor, Center for Economic Studies &Planning (CESP), JNU, New Delhi & Presently Senior Research Fellow at Political Economy Research Institute (Independent Unit of the University of Massachusetts, Amherst)	
Keynote Speaker II	**Prof. Rudra Sensarma** Professor of Economics, IIM, Kozhikode, (Calicut), Kerala	
Moderator	**Prof. Shahid Ashraf** Dept. of Economics, JMI	
Session Coordinators	**Hanan Musheer & Zubiya Moin**	
Rapporteurs	**Dr. Ahmad Shadab Khan & Mr. Mohammad Zahid Siddiqui** Dept. of Economics, JMI	

Google Meet Link:https://meet.google.com/ses-bcre-qtc

PARALLEL SESSIONS

DAY – 1

29th November 2022 (Tuesday)

Session-I **Time: 11:30 AM to 1:00 PM**		**Session-II** **Time: 11:30 AM to 1:00 PM**	
Day-1 Parallel Session: I **Theme**: Stock Market Session Chair: **Prof. Paramjit, DSE, DU**. Session Coordinators: Thajamul Rahman Rapporteurs: Isha Sharma Google Meet: https://meet.google.com/szg-dbzf-fcj		Day-1 Parallel Session: II **Theme**: Banking Digitalization Session Chair: **Prof. Naushad Ali Azad** Retd. Professor, Dept. of Economics, JMI Session Coordinators: Saima Darakshan Rapporteurs: Md Nesar Faizi Google Meet: https://meet.google.com/wpt-dgvj-icw	
1	Stock Performance Analysis of Select IPOs in India ***Mohammed Yunus, Research Scholar, Central University of Karnataka***	1	A Study of the General Perception of Small Shop Vendors for Digital Payment Methods in India (With Special Reference to North Delhi) ***Dr. Suruchi Satsangi, Asst. Professor, Institute of Professional Excellence & Management, Ghaziabad***
2	Retail Investors' Dominance in Stock Market; Analyzing Digitalisation and Social Media Influences from Behavioral Perspective ***Jabir Muhyiddeen P, MA Economics, Indira Gandhi National Open University, Delhi***	2	Financial Inclusion Through PMJDY in Assam: A Case Study on Bodo Tribe of Bodoland Territorial Region (BTR) ***Ajay Daimari, Research Scholar, Central University of Karnataka***
3	Effect of Thematic Indices on Economic Development in India ***Kaleeshwari Selvaraj, Research Scholar, Bharathiar University, Coimbatore***	3	The Role of Digital Entrepreneurship in Economic Development ***Vibha Pundir, Research Scholar, Gurukul Kangri, Haridwar***
4	Demographic Characteristics of Investors and Financial Risk Tolerance: An Empirical Study ***Ved Prakash, Research scholar, Central University of Karnataka***	4	A Study of Digital Culture Transformation and its Impact on Performance of Bank of Baroda –A Pre & Post Merger Analysis ***Dr. Abhay Kant, Asst. Professor, Agra Public Group of Institutions***
5	Financial Risk Management ***Brijesh Pal, MSc BFA, Jamia Millia Islamia, New Delhi***	5	How have the Cash Payment Crises been Boon for Disruption of Digital Banking in India?: An Empirical Analysis of Payment System ***Dr. Karimullah & Dr. Pradeep Kumar Singh, Asst. Professors, University of Allahabad***
		6	Central Bank Digital Currency and India ***Sanjay Saini, Asst. Professor, Sethri Saharia Govt. PG College, Jaipur***

Session -III Time: 3:30 PM to 5:00 PM		Session-IV Time: 3:30 PM to 5:30 PM	
Day-1 Parallel Session: III **Theme**: Financial Inclusion Session Chair: **Prof. Veeramani C** IGIDR, Mumbai Session Coordinators: Zubiya Moin Rapporteurs: Arshid Hussain Peer Google Meet:https://meet.google.com/ibu-yuma-phu		Day-1 Parallel Session: IV **Theme**: Green Banking Session Co-Chair: **Dr. Abdul Aziz NP,** AMU, Aligarh Session Chair: **Prof. K.J. Joseph,** GIFT, Kerala Session Coordinators: Hanan Musheer Rapporteurs: Abdulla Aftab Google Meet:https://meet.google.com/mcj-kwup-ubq	
1	Access And Usage of Financial Products in India; A Gender Gap Analysis ***Keerthikumara S M, Research Scholar, Central University of Karnataka***	1	Green Banking: A Study of Public Sector Banks in India ***Faiza Imtyaz, Research Scholar, Aligarh Muslim University, Aligarh***
2	A Study of the Status of Financial Inclusion in the Northeastern Region and Union Territory of J&K. ***Rayees Ahmad Hajam, Research Scholar, Aligarh Muslim University, Aligarh***	2	Green Banking in India; A New Strategic Initiative for Sustainable Development ***Ajmal Majeed VA*** ***University of Calicut, Kerala***
3	An Economic Analysis of Financial Inclusion Schemes and Empowerment of Socio-Economic Communities: A Study of Kashmir Valley ***Dr. Tosib Alam, Asst. Professor & Mohd Rashid, Research Scholar, Central University of Kashmir***	3	Green Banking: A Leap Towards a Verdant Future ***Anam Firdaus, M.A., Jamia Millia Islamia, New Delhi***
4	Financial Inclusion for Transgender Empowerment in Uttar Pradesh: A Case Study from Lucknow City ***Kiran Badoni, Research Scholar, Central University of Karnataka***	4	Panorama of Green Banking in India ***Radhika Singhal, Guru Govind Singh Indraprastha University, New Delhi***
5	Measuring the Determinants of Financial Inclusion and Well-Being of Socio-Economic Communities: An Empirical Analysis of Kashmir Valley ***Dr. Tosib Alam, Asst. Professor & Mohd Rashid, Research Scholar, Central University of Kashmir***	5	Climate Finance – Evaluation of Green Bonds in India ***Mohd Ali Siddiqui, MA Economics, Jamia Millia Islamia, New Delhi***
		6	Banana Fibre Banknotes: The Future Green Currency ***Nabiha Fatima, Jamia Millia Islamia, New Delhi***
		7	Green Intellectual Capital and Green Competitive Advantage: Mediating Role of Green Ambidextrous Innovation ***Raseem Abdul Khader . P, Asst. Professor, Ansar Arabic College, Valavannur***
		8	Assessing the Performance of Green Finance for Sustainable Development in India. ***Mohd Ubaid, Research Scholar, Aligarh Muslim University, Aligarh***
		9	Green Banking in India Issue and Challenges ***Tahawwar Husain, Research scholar, Aligarh Muslim University, Aligarh***

		10	Green Banking in India—Prospects and Problems ***Shweta Tripathi, Research Scholar, Jamia Millia Islamia, New Delhi***

Session-V
Time: 3:30 PM to 5:30PM

Day-1 Parallel Session: V
Theme: Banking Credit & Monetary Policy
Session Chair: **Prof. B. Srinivasu**
Dept. of Economics, JMI
Co-chair: Dr. Karimullah
Dept. of Economics, University of Allahabad.
Session Coordinators: Allah Rakkha
Rapporteurs: Munshir C
Google Meet:https://meet.google.com/nea-otvk-pzb

1	A Study on Monetary Policy Influence on Banks Nifty Index in India ***Nikhil Belavadi, BRB College of Commerce, Raichur***
2	Rethinking RBI's Monetary Policy: Making A Case from Review of Literature ***Dr. Ann George, Asst. Professor, Union Christian College, Aluva***
3	Role of Informal Event-Based Credit Assistance in North Kerala in Reducing the Liability on the Host of the Event ***Muhammad Ramees P.K., Economics Graduate, University of Calicut***
4	Role of NABARD Towards Agripreneurship and Rural Development ***Mahima Rana, Research Scholar, Gurukula Kangri University, Haridwar***
5	Evaluating the Potentials of Development Banks in India ***Md Asjad, MA Economics, Jamia Millia Islamia, New Delhi***
6	Bad Bank: An Alternative Mechanism for Stressed Asset Resolution ***Arushi Mehta, Research Scholar, Jamia Millia Islamia, New Delhi***
7	Impact of Priority Sector Lending on India's Economic Growth ***Sarvesh, University of Lucknow***
8	Exchange Rates Volatility and Monetary Policy Responses of Central Banks: A Bibliometric Review ***Umar Yusuf, National Institute of Technology, Delhi***
9	Exchange Rate Volatility and Central Bank Intervention ***Allah Rakkha, Research Scholar, Jamia Millia Islamia, New Delhi***

DAY – 2 (Wednesday)

PLENARY SESSION-II

Theme

Banking Sector in India-Challenges & Way Forward

30th November 2022

Time: (10:00 AM – 11:30 AM)

Chair	**Prof. Asheref Illiyan** Head & Conf. Director, Dept. of Economics, JMI	
Keynote Speaker I	**Prof. Bhanumurty** Vice Chancellor, Dr BR Ambedkar School of Economics University, (BASE University) Bangalore.	
Keynote Speaker II	**Dr. Manoranjan Sharma** Chief Economist, Infomerics Ratings & Former Chief Economist Canara Bank.	
Keynote Speaker III	**Prof. S.M. Jawed Akthar** Dept. of Economics, Aligarh Muslim University, Aligarh.	
Moderator	**Prof. Shahid Ahmed** Dept. of Economics, JMI	
Session Coordinators	**Abdulla Aftab** Dept. of Economics, JMI	
Rapporteurs	**Mr. Mohammad Zahid Siddiqui** Dept. of Economics, JMI	

Google Meet Link:https://meet.google.com/juz-mhgq-ouw

PARALLEL SESSIONS

	Session-I Time: 11:30 AM to 1:20PM		Session-II Time: 11:30 AM to 1:20 PM
	Day-2 Parallel Session: I **Theme**: Block-chain& Cryptocurrency, Efficiency & Performance of Financial Institution & Banks Session Chair: **Dr. Tarique Masood** Asst. Professor, Dept. of West Asian & North African Studies, Aligarh Muslim University. Session Coordinators: Ankita Gupta Rapporteurs: Ahmad Raza Google Meet:https://meet.google.com/vie-hofd-weg		Day-2 Parallel Session: II **Theme**: Islamic Banking, Banks & Banking Services Session Chair: **Dr. A.B. Aliyar** Retd. Director, Kerala State Minorities Development Finance Corporation Ltd & Professor of Economics & Islamic Finance, Markaz Women Academy, kothamangdam. Session Coordinators: Md Qamar Azam Rapporteurs: Muhammed Abdul Bari Google Meet:https://meet.google.com/xdc-atpg-yqz
1	Cryptomania: An Imaginary Truth About the Virtual Trading of Block Chain and Cryptocurrencies ***Sophiya Bano, Research Scholar, MGKVP, Varanasi, U.P***	1	An Analysis of Islamic Banking and Finance in Asia ***Iram Javeed, Research Scholar, RIMT University, Punjab***
2	Blockchain Accounting: A Descriptive Survey of Literature ***Kirti Grover, Research Scholar, Jiwaji University, Gwalior***	2	Comparative Study of Sharia Laws and Indian Banking Laws on Corporate Governance and Corporate Social Responsibility in Banking and Finance Ecosystem. ***Sushil K. Sonkar, MA, Jamia Millia Islamia, New Delhi***
3	The Evolution of Internal Control System in Financial Institutions: A Bibliometric Analysis" ***Preeti Kapoor, Research Scholar, D.A.V (P.G) College, Dehradun***	3	Investigating The Concept and Methodology of Islamic Banking: An Empirical Comparison of Islamic and Conventional Banks ***Dr. Ishrat Jahan, Asst. Professor, Galgotias University, Uttar Pradesh***
4	An Insight into Development of Central Bank Digital Currency (CBDC) and Future of Cryptocurrency in India ***Priya Gund, Asst. Professor, Vivekanand Institute of Professional Studies, New Delhi***	4	Islamic Finance: A Growing Strategy in Economic Sector ***Sahlu Rahman Wafy, Student Msc Islamic Finance, INCEIF University, Kuala Lumpur, Malaysia***
5	Efficiency and Performance of Financial Institutions and Banks ***Md Nesar Faizi, Research Scholar, Jamia Millia Islamia, New Delhi***	5	Corporate Insolvency Resolution Process of Essar Steel: An Exploration ***Sindhu Mani Bag, Shri Venkateswara College, DU***
6	A Comparative Analysis of Performing and Non-Performing Assets of the Banking Sector During the Unprecedent Events in India ***Ulaganathan, Dept of Economics, Guru Nanak College, Chennai.***	6	Banking Regulations-A Statuary analysis of Laws Relating to bank Fraud ***Dr. Mudassir Nazir, Research Scholar, Faculty of Law, Jamia Millia Islamia, New Delhi***
7	Corporate Social Responsibility and Financial Performance: An Empirical Analysis of Indian Banks ***Snaiya Marwah, Asst. Professor, Rukmini Devi Institute of Advanced Studies, Delhi.***	7	Investment Scope in Electro-mobility sphere in India ***Abdul Hannan, MSC-BFA, Dept. of Economics, Jamia Millia Islamia, New Delhi***
8	Does Investor Attention Influence Equity Trading and Returns? Evidence from Publicly Traded Companies in India.	8	A study about Viability of select Islamic financial instruments for project financing in India ***Rashida Parveen, Research Scholar, Jamia Millia***

	Ashutosh Yadav, Research Scholar, NIT, Patna		***Islamia, New Delhi***
		9	Islamic Microfinance as a Tool for Financial Inclusion, a Literature Review ***Muhammed Abdul Bari, PhD Scholar, Jamia Millia Islamia, New Delhi***

Session-III **Time: 11:30 AM to 1:00 PM**	
	Day-2 Parallel Session: IV **Theme:**Financing Higher Education Session Chair:**Dr. Zakariya Siddiqui** Visiting Fellow, GIFT-Kerala Session Coordinators: Reema Jain Rapporteurs: Nancy Garg Google Meet:https://meet.google.com/nsj-tyaj-dfg
1	Financing Higher Education Through Education Loans Scheme in India: A Review and Recommendations for Efficient and Equitable Functioning of the Scheme ***Md Asraul Hoque, ICSSR Doctoral Fellow, Central University of South Bihar***
2	National Education Policy 2020: A Signature of Massive Reformations in Higher Education Systems ***Sophiya Bano, Research Scholar, Mahatma Gandhi Kashi Vidyapith University, Varanasi***
3	A Comparative Assessment of Financing of Higher Education in India and Saudi Arabia ***Abdul Moeed, Research Scholar, Aligarh Muslim University, Aligarh***
4	Financing in Rural Sector in India: Pattern and Determinants of Finance of Rural Households ***Mukesh Kumar, Research Scholar, Babasaheb Bhimrao Ambedkar University, Lucknow***

Session-IV **Time: 2:00 PM to 3:30 PM**		**Session-V** **Time: 2:00 PM to 3:30 PM**	
Day-2 Parallel Session: V **Theme**: Finance & Trade Policy Session Chair: **Dr. Taufeeq Ahmad Siddiqui** Dept. of Management Studies, JMI Session Coordinators: Abdul Hannan Rapporteurs: Fatah Tausif Google Meet:https://meet.google.com/rjh-gsrw-tqv		Day-2 Parallel Session: VI **Theme**:Financial Development & Economic Growth Session Chair: **Dr. Tosib Alam** Assistant Professor, Dept. of Economics, Central University of Kashmir Session Coordinators: Madiha Rapporteurs: Kirti Sanwal Google Meet:https://meet.google.com/ecc.gaaa.ozk	
1	Stalled Indian Real Estate Projects and Swamih Fund: A Review of the Problem and Policy Response ***Shivani Chaudhry, Christ University, Delhi NCR***	1	Re-Examining the Impact of Financial Development on Economic Growth: A Time Series Evidence from India ***Aadil Amin, Research Scholar, Central University of Kashmir***

2	An Application of PPML to the Gravity Equation Approach and the Impact of Trade Costs on India's Export Performance to GCC Countries. ***Faisal Khan, Research Scholar, Aligarh Muslim University, Aligarh***	2	Behavioral Economics and Nudge theory; Understanding Potential Applications. ***Rasheeq Rahman, MSc Applied Psychology Central University of Andhra Pradesh***
3	The Effects of Financial Development, Trade Openness, Urbanization, and Energy Usage on Environmental Damage in the Indian Context: Evidence-Based on ARDL Model ***Owais Ibni Hassan, Research Scholar, Dept. of Economics, Jamia Millia Islamia, New Delhi***	3	Cross-Border Capital Flows and Insolvency and Bankruptcy Code ***S Krishnakumar, Associate Professor, Shri Venkateswara College, University of Delhi***
4	A Bibliometric Analysis On The Impact Of Corruption On Foreign Direct Investment Attractiveness ***Richa Patel, Research Scholar, Amity College of Commerce & Finance, Amity University, Noida***	4	Women Entrepreneurship and Growth and Performance of MSME In India: A comparative Study of Rajasthan and Uttarakhand ***Deepali Tomar, Research Scholar, Govt. Arts College, University of Kota***
		5	Impact of Merger and Acquisition on Employee's Morale in Case of Banking Sectors: Issues & Challenges ***Niharika Singh, Deen Dayal Upadhyay Mahatma Gandhi Central University, Bihar***
		6	Mergers And Acquisition of Indian Banks- Opportunities and Challenges ***Sachin Sinha, Asst. Professor, Dept. of MBA, ITS Engineering College, Greater Noida***
		7	Recovery of Bad loans in bank with Insolvency and Bankruptcy Code: A study ***Madhusmita Ronghangpi, & Dr. Naveen Research Scholar and Asst. Professor, Dept. of Law, NEHU, Shilong***

Session-VI (day2) **Time: 03:30 PM to 5:00 PM**		**Session-VII** **Time: 3:30 PM to 5:00PM**	
Day-2 Parallel Session: III **Theme: Fintech** Session Chair:**Prof. Surender Kumar** Chairman, Dept. of Economics, DSE, New Delhi. Session Coordinators: Mahima Makkar Rapporteurs: Anjum Sheikh Google Meet:meet.google.com/ypy-uhpc-dab		Day-1 Parallel Session: VI **Theme:** Artificial Intelligence Session Chair:**Prof. Tanveer Ahmed** Dept. of Computer Engineering, JMI Session Coordinators: Mohd Anas Rapporteurs: Himanshu Chouhan Google Meet:meet.google.com/hav-hxkx-ujt	
1	Fintech: Financial Reporting and Audit for Fraud Prevention and Fintech: Financial Reporting and Audit for Fraud Prevention and Safeguarding Equity Investment ***Dr. Babita Dubey, Asst. Professor, Medi-Caps University, Indore***	1	Implementation of Artificial Intelligence for The Enhancement of New Age Banking Systems: A Systematic Review ***Poornima Kapadan Othayoth, Research Scholar, CHRIST University, Bangalore***
2	Examining the Role of Fintech in Reducing the Cost of Remittances: A Case Study of India	2	Applications of Natural Language Processing to Ease the Hurdles in Finance and Banking Industries

	Md Asjad, MA-Economics, Dept. of Economics, Jamia Millia Islamia, New Delhi		***Abdul Fathah K.A.*** ***Jamia Madeenathunnoor, Calicut, Kerala***
3	Application of Fintech Companies in Indian Banking sector-opportunities and challenges. ***Dr. Rakesh Kumar* Garg*, Asst. Professor, Dept. of Applied Science & Humanities, I.T.S Engineering College, Greater Noida***	3	Implementation of Artificial Intelligence in Banking and Financial Services ***Ahmad Raza, Research Scholar, Dept. of Economics, Jamia Millia Islamia, New Delhi***
4	Fintech and Islamic Banking and Finance: A Comprehensive Review of the Existing Literature ***Dr. Usman Ghani**, **Associate Professor, Dept. of Management Studies COMM-IT Career Academy, New Delhi***	4	Advent of Artificial Intelligence: A Challenge and Boon for Present and Future for the Labor Market and the Economy ***Nuvera Khan, Dept. of West Asian Studies, Aligarh Muslim University, Aligarh***
5	Investment trend of Primary Markets: A study based on the Indian context. ***Muhammed Jaseel K.K. & & Muhammed Basil, Dept. of Commerce & Management studies, University of Calicut, Kerala***	5	Impact of Artificial Intelligence in Indian Banking Sector and Its Challenges ***Sanhita Dasgupta, Asst. Professor, Bir Bikram Memorial College, Agartala, Tripura***
		6	Chatbot Services in Indian Banking: Impact of Service Quality Factors on Customer Satisfaction and Customer Value ***Poornima Kapadan Othayoth**, **Research Scholar, CHRIST University, Bangalore***

VALEDICTORY SESSION	
Time: 5:00PM to 5:30PM (30th November 2022)	
Google Meet: https://meet.google.com/gtc-gupq-xji	
Valedictory Function	
Welcome Address	**Prof. Asheref Illiyan** Head & Conference Director Department of Economics, JMI
Rapporteurs Report	**Prof. Moonis Shakeel** Organising Secretary, Department of Economics, JMI
Patron & Chief Guest	**Prof. Nazim Husain Al-Jafri** Hon`ble Registrar, JMI
Guest of Honor and Valedictory Speaker	**Dr. Justin Paul** Editor in Chief, International Journal of Consumer Studies (IF-7.11) and Prof. Graduate School of Business Administration, University of Puerto Rico, USA.
Guest of Honor	**Dr. PC Jaffer IAS** Secretary, Expenditure, Ministry of Finance, Government of Karnataka.
Guest of Honor	**Muhammed Junaid Khan** Senior Knowledge Management Officer, World Bank, Chennai
Distinguished Guest	**Prof. Ravinder Kumar** Dean. Faculty of Social Sciences, JMI
Vote of Thanks	**Dr. Vasim Akram** Assistant Professor Organizing Secretary Department of Economics, JMI

Conference Director

Prof. Asheref Illiyan
Head & Professor
Department of Economics
Jamia Millia Islamia

Organizing Secretary

Prof. Moonis Shakeel
Professor
Department of Economics
Jamia Millia Islamia

Organizing Secretary

Dr. Vasim Akram
Assistant Professor
Department of Economics
Jamia Millia Islamia

Abstract of Papers

Cross-Border Capital Flows and Insolvency and Bankruptcy Code

S Krishna Kumar
Shri Venkateswara College, University of Delhi, New Delhi

The Insolvency and Bankruptcy Code has initiated a new era in the resolution of non-performing assets of the banking system. This new framework for resolution received a fillip with the government directing the Reserve Bank of India to refer the twelve corporations which had the highest share of the non-performing assets in the system to the IBBI. As per the Bill, the intent was the reduction in the period of resolution, also a reduction in the haircut the banks would have to take as also restoring back in the form of a firm. The outcome till date has been far from desirable. Different others factors apart, the rise in non-performing assets of the banking system is inextricably linked to the macroeconomic cycles in the economy. The low level of recovery and the large period involved in resolution continue to be matters of concern. Recovery apart, there have been concerns with respect to the impact of commodity cycle on the non-performing assets of the system. This paper specifically explores the case of two of firms in the context of large scale borrowings from the part of non-financial corporations in emerging market economies. In the Indian scenario, the paper intends to explore the case of Videocon industries and Jet Airways. This is of policy significance in the light of the legislative routes explored in terms of the UNCITRAL Law in this regard.

Keywords: Cross-Border Capital, Capital Flows, Insolvency, Bankruptcy Code, India

Green Intellectual Capital and Green Competitive Advantage: Mediating Role of Green Ambidextrous Innovation

Raseem Abdul Khader P, Infas Malik C& Nissar P
Ansar Arabic College, Valavannur
Delhi School of Economics, DU
PSMO College, Tirurangadi

Green intellectual capital is the emerging concept which integrates intellectual capital with environmental consciousness. This study investigates how green intellectual capital components, namely green human, Structural and Relational Capital influence on the ambidextrous green innovations. The paper primarily aims to examine the mediating role of green ambidextrous innovation on the relationship between green intellectual capital and green competitive advantage. Data were collected from 134 manufacturing enterprises in Kerala. The finding of the current study is expected to provide an insight in to the issue of how green competitive advantage gain from the harmonization of green intellectual capital and green ambidextrous innovation.

Keywords: Green Intellectual Capital, Green Human Capital, Green Structural Capital, Green Relational Capital, Green Ambidextrous Innovation, Green Exploitation, Green Exploration, Green Competitive Advantage

Banking Regulations- A Statuary Analysis of Laws Relating to Bank Fraud

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Banking fraud is a critical issue before the Country. But the pace of development for an effective mechanism to fight it is negligible. Banking frauds affect the modern quality of life and imposes a detrimental effect on the national growth. A number of strategies can be developed by both the Reserve Bank of India and Government of India to curb the menace of Banking Frauds. However, these strategies can only be effective if they strengthen the development of a more effective banking system in fact, within the banking system fraud is one of the areas which need immediate urgent attention. Indian Penal Code, 1860 does not recognize Banking Fraud as a separate offence. Different provisions of the Indian Penal Code, 1860 are attracted depending upon the facts of each case of Banking Frauds. This shows that till now, there is no independent legislation to deal with Banking Frauds exclusively and comprehensively. In general, Banking Frauds constitute white collar crime committed by unscrupulous persons smartly taking undue advantage of loopholes existing in the current banking system as well as in procedure. In the absence of independent legislation to address Banking Fraud, the umbrella penal legislation in India i.e. the Indian Penal Code provides diverse provisions to redress this conspicuous issue. It is crystal clear that Banking Fraud is an activity which is a combination of various elements of civil and criminal ingredient, which adversely affect the interest of public, public money and state exchequer. In this context the paper is an attempt to highlight the law and policy regarding bank fraud. The author will prove scientifically with some cases that there is existing legislative gap which need to be filled.

Keywords: Bank fraud, cheating, bounds, trust

Applicability of Fintech Companies in Indian Banking Sector –Opportunities and Challenges

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Fintech companies have played a key role in increasing the accessibility of financial services such as AePS, Aadhar Pay, remittances and charge to mass. We democratized digital payments and increased access to digital payments and online banking. There is no doubt that the fintech industry is heading down a bumpy road in rural India. Shortly after the abolition, India recognized the need to adapt to technology and adopt digital payments.

The main purpose of this research paper is to address the opportunities and challenges in the fintech companies. The paper examines the evolution of the fintech companies in the Indian

banking sector. The fintech provide digitalization transaction and more secure for the user. The benefits of fintech services are reducing operational costs. The fintech services India fastest growing in the world. The fintech services are going to change the scenario of the Indian banking sector.

Keywords: Fintech Revolution, Banking Services, Artificial Intelligence, Digital Currency

Measuring the Determinants of Financial Inclusion and Well-Being of Socio-Economic Communities: An Empirical Analysis of Kashmir Valley

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Financial Inclusion is a method of provide access of financial services and timely and fulfil the credit need at an affordable price for weaker section of the society. Availability of the financial product and services is considered as the important factor for empowerment. Still there need to focus on providing the financial services available to every individual in the society which are poor to bring them under the umbrella of main stream and development through the financial inclusion determinants. The objective of the present study is to estimate the determinants of financial inclusion and its impacts on wellbeing of socio-economic communities in the study area of Kashmir. The present work was based on a primary survey using multistage random sampling the region of Kashmir was selected, followed by the two districts from South and North Kashmir picked based on PMJDY performance namely (Pulwama being the rural district and least performer and Srinagar being the urban district but the best performer).

The empirical results showed that the financial inclusion has significantly affected the empowerment of socio-economic communities but still a lot of efforts are required to be put in for financial inclusion progress. So, banks need to keep reforming their plans according to the need and priorities of the people especially from rural areas and ensure that the poor are not left to the mercy of informal sources of finance. Even as a lot of people have been liberated from the debt trap of moneylenders so it is necessary to keep providing financial products and services available at lower rates of interest to the common people. So, policy makers need to invest and expand it at a larger level. Financial institutions may open several financial literacy centres and conduct several financial literacy camps for creating awareness about the banking services on periodical basis in the rural and semi-urban areas to achieve 100% financial inclusion so that more and more people get financial literacy about the various financial products and services that could help them to get the benefit and help them come out from poverty.

Keywords: Financial inclusion, Empowerment, socio-economic, Communities, financial services.

Fintech: Financial Reporting and Audit for Fraud Prevention and Safeguarding Equity Investment

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The aim of this paper is to discover the audit-related causes of financial scandals and suggest how emerging technologies can offer solutions thereto. Specifically, this paper seeks to look at the facilitators of financial statements fraud and explain unique Fintech advancements that will make a contribution in financial information reliability in case of equity investments. The study makes use of the case studies of financial frauds to document the evidence of audit-associated issues in historical financial scandals. Then, a complete and interdisciplinary literature evaluation at the intersection of business, accounting, and engineering, gives a basis to endorse technology advancements that can solve diagnosed issues in accounting and auditing.

The findings depicts that Blockchain, Internet of Things, Smart Contracts and Artificial Intelligence solutions have distinct functionality and can effectively clear up numerous financial reporting and audit-associated problems. Jointly, they have got a sturdy capability to enhance the reliability of the information in financial statements and commonly exchange how companies operate. The proposed and defined technology advancements must be of interest to all publicly listed companies and investors, as they can assist in safeguarding equity investments, as a result construct buyers' will have trust towards the enterprise. Aside from implications for capital markets individuals, the findings of the study can materially benefit diverse stakeholder groups, the broader enterprise surroundings, and the financial system. This is the primary paper that seeks solutions to financial fraud and audit associated economic scandals in technology, and not in enforcing yet any other regulation. Given the latest generation advancements in technology, the findings of the study provide insights into how the position of an external auditor would possibly evolve in the future.

Keywords: Audit, Blockchain, Equity Investment, Financial Reporting, Fintech, Internet of things, machine learning, smart contracts

Green Banking in India—Prospects and Problems

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Environment and Banks are two key components of a Human's life. Environment sustains the humankind, enables a person to live one's life. Environment provides the ways and means to live and sustain life. On the other hand, Banks helps to sustain the household of a person. An improved Banking system can remarkably contribute to the betterment of environment and thereby positively impact the economy of the country. One such way is introduction and promotion of Green banking practices. Green banking refers to the promotion of environment friendly practices and the reduction of the bank's carbon footprint, by engaging in practices like electronic transactions such as ATM, online and mobile banking, green loans, green credit cards, use of solar panels in bank branches and other forms of electronic banking by customers. Technology can be considered as a long- lasting resource for Two important E's: to conserve Environment and growth of Economy. Green banking Practices efficiently utilizes technology. Challenges related to Climate Change can be tackled effectively through green banking initiatives. The Once in a lifetime Phenomenon of COVID 19 has changed the way of performing activities of daily life. Humankind said Hello to the "Virtual World" with the advent of COVID 19 Pandemic. Technology acted as a boon during the COVID 19 caused lockdowns. Climate change, COVID 19 and Economic growth are prospects associated with green banking. However, the other side of the coin projects the problems related to it. Problems, to name a few, are appropriate infrastructure, technical expertise to use technological equipments, trust and reliance on online system; need to be tackled for an effective functioning of green banking system in India. The paper aims to analyse the future prospects of green banking in terms of green products development, green corporate social responsibility and green internal processing. The paper examines as to how Green Banking practices provide for the holistic development of the Economy and the Environment. The paper is written based on primary data to include interviews and secondary data to include newspapers, website, e-resources. The sample size for primary data collection is 100 respondents in Delhi NCR. The paper also gives suggestions to tackle the problems and promote use of green banking practices in India.

Keywords: Green banking, Climate Change, Environment, COVID 19

Investigating the Concept and Methodology of Islamic Banking: An Empirical Comparison of Islamic and Conventional Banks

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A bank is established to receive money from the customers. These days we have two types of banking system conventional banking and Islamic banking system. Islamic banking and finance is becoming one of the most significant aspects of the modern global financial system. Why? Because it is a fast-growing industry that has developed rapidly within a few years from a niche industry to a global, force to be reckoned with in the international arena. Islamic principles inspire individuals to make an effort for Halal means of earning as long as they refrain from the prohibited means and ways of earning, such as Riba (interest),bribery, fraud, Maysir (gambling), theft, the trade of intoxicants, and prostitution. Interest is the main cogwheel of the conventional banks but strictly prohibited in Islamic banking. Islam prohibits interest, so the Islamic banking system involves the products, which do not include riba (interest), and which areaccording to Shari'ah principles, therefore it is called the interest-free banking. (Anwar, 2010). Comparing Islamic and traditional banking can help us arrive at the correct conclusions about whether

success depends on interest or not. This research would also be focusing on the comparison between Islamic and conventional banks to find out the difference with respect to profitability, efficiency and liquidity. The secondary data of Dubai Islamic Bank for Islamic banking and Commercial Bank of Dubai for conventional banking of each banking sector will be taken for assessment. Data will be collected from the annual reports of these banks. One sample t-test would be used to determine the characteristics of study respondents and regression analysis will also be applied to examine the difference in term of significant factors that influence customer trust of Islamic banks and commercial banks. The findings of this paper will be helpful in finding that interest is the main factor for success and failure of a bank there are some other factors as well. Hypothesis of this study are H0. There is significant factor that influence on customer trust of both Islamic banks and conventional banks of Dubai. H1. There is no significant factor that influences customer trust of both Islamic banks and conventional bank of Dubai.

Keywords: Interest rate, Islamic banking, Conventional banking, Commercial banks.

The Evolution of Internal Control System in Financial Institutions: A Bibliometric Analysis

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The internal control system (ICS) is an evaluative component of an audit tool that can provide a strong and competent working condition. In this study data is gathered from Dimensions database and graphical analysis is done through VOS viewer software to analyze the trends in internal control system. The efficiency will be mapped to provide a suitable data for future research prospect. The findings revealed that internal control system gained importance with passage of time as it provides the reliability of data. Cluster analysis and science mapping helped in finding concrete information to help the scholars and provide social dynamics. This study aims to find out the influence of internal control in banking institutions. The science mapping includes citation analysis, co- citation analysis, Bibliographic coupling, co- word analysis and co- authorship analysis. Financial institution encompasses a broad range of business operations including banks, trust, companies, insurance companies, brokerage firms and investment dealers. The Reserve Bank of India provides the regulation and supervision. Financial institutions hold the economy and for the growth of economy the transparency is required in long run. The effectiveness and efficiency will be achieved through better control.

Keywords: Internal Control System, Bibliometric Analysis, Dimensions, VOS viewer, efficiency.

A Study on Monetary Policy Influence on Banks Nifty Index in India

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The stock price typically changes when the monetary policy is unveiled. Depending on how market players interpret it in the light of their expectations, monetary policy may have a positive or negative impact on the stock market. The frequency of monetary policy rate changes will depend on the state of the economy. Banks will make the changes that could have an impact on their operational performance. The goal of the analysis is to measure effectiveness; hence this study has been chosen. The effectiveness of the relationship between the monetary policy rates and the stock market values of certain banks in the research can be examined using a variety of data analytical approaches, such as descriptive analysis and statistical tools. The results show that there is an impact of policy rate changes on the stock market value of particular banks. The price changes of the chosen banks are significantly influenced by the specified rates, with the exception of SLR. When changing the monetary policy rates, the Monetary Policy Committee should proceed with prudence because it may have an adverse effect on the performance of other financial institutions, the nifty index, and bank price fluctuations.

Keywords: Monetary policy rates; Macro-economic; Commercial banks; NSE; Banks Nifty Index.

Financing in Rural Sector in India: Pattern and Determinants of Finance of Rural Households

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Agriculture sector play crucial role in economic development. It is main source of rural livelihood. However, more than 80% farmers have marginal and small size of land holdings which are belongs to marginal and weaker section of the society. Therefore, they have not sufficient income to investment for further production. So credit is play vital role to sustain agriculture growth and development. Credit provides the facility to finance investment on capital and current expenditure for further agriculture production. This study analysis the accessibility of institutional and non-institutional credit to finance capital and current investment in agriculture sector. This study is based on unit level data of All India Debt and Investment Survey, 77th round of NSSO. This study concludes that source of financing capital and current expenditure for farm and nonfarm business as well as expenditure for household purposes such as education, health, housing and other consumption of rural households and identifies the factors those are determining the household financing in rural sector in India.

Keywords: Rural finance, Credit, Investment, NSSO and Logistic Regression

Green Banking: A study of Public Sector Banks in India

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The global temperature has already raised 1.1ºC above the pre-industrial level, with glaciers melting and the sea level rising. There are extreme fluctuations in the weather conditions. By 2030, an estimated 700 million people will be at risk of displacement by drought alone. It's imperative for every sector of the economy to take urgent action in order to combat climate change and its devastating impacts. It is, therefore a need of hour to save lives and livelihood, and move towards Sustainable Development – the blueprint for a better future – a reality. World economies must move towards creating a clean, green, healthy, safe and resilient environment. It's an avenue for the economies to shift their focus towards sustainability as it would be a game changer for both people and the planet.

In the present situation of climate change and unavoidable Global warming, financial institutions like banks have a critical role to play. The risk associated with climate change is pervasive in nature. CO_2 is emitted due to consumption, money leads to consumption and money is managed by banks. Banks are well versed with consumer information regarding their consumption. They have an ample amount of data about consumer transaction and preferences. They can keep a track on consumer carbon footprints. Banks are not directly polluting the environment but they are conducting business with pollution creating firms. They have a key role to play in this regard. In the present scenario, sustainability has become a vital part of every sector. Development is not considered as real if it's not sustainable. Due to this shift towards environmental sustainability, green banking has gained momentum. The present paper aims to highlight the several green initiatives taken by the four leading public sector banks of India namely State bank of India (SBI), Punjab National Bank (PNB), Canara Bank and Bank of Baroda (BOB). The study would be based on secondary data. The objective is to determine the challenges faced and strategies adopted by these banks to cope up with the changing climatic conditions. The study would also focus on the contributions of these banks towards a healthy environment and how they are working in accordance with the global guidelines of sustainability. The present paper would also highlight the stages of green banking in the selected banks.

Keywords: Green banking, Public Sector, Banks, Global Warming, Carbon footprint.

Investment Trend of Primary Markets: A Study Based on the Indian Context

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In the economy of a country like India capital market has an inevitable role, particularly for the primary market. A much smooth going primary market will be always investment friendly and will attract investors. The present study fundamentally aims to understand the investment trend of the Indian primary market in the last 10 years with putting some factors of analysis to discuss. For this, various methods of capital floating like IPO, FPO, Right issue, etc. are studied. Different industries which fundamentally dominate the resource mobilization in these years were also analysed using statistical tools. In addition, the sector based trend i.e, public and private sector was also took into account. Data are collected from secondary sources like SEBI, NSE, BSE, etc. and some statistical tools were also used into the analysis like ANOVA.

Keywords: Primary markets, Investment preference, Industries, Initial Public Offerings, Public and Private sector

A Study of Digital Culture Transformation and Its Impact on Performance of Bank of Baroda –A Pre & Post Merger Analysis

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A digital culture transformation can take place through various approaches which are influenced by various set of attributes and according to reported by MIT & Capgemini that describes the following as a key attribute that help in adapting a digital culture such as Customer centric, innovation, data driven through decision making, business collaborations, open culture for employees, mindset a s per digitalized infrastructure capabilities and many more. As we know that customer is an important resource for achieving the digitalisation capabilities. Organisations mainly emphasis the customer taste and preference because customer is the king of market as well as help in assessing the internal as well as external process that can simplify the various point that are useful to make balance between customer and life cycle of product & services.

The main aim of paper is to know the digital culture transformation and its impact on financial performance. The present study utilizes both primary and secondary data sources. The secondary data sources primarily consisting published studies in various international and national journals, magazines and conference proceedings. The primary data collected from the respondents were tabulated and analyzed using the Statistical Package for Social Sciences (SPSS. 20). Descriptive statistics were used to know about the characteristics of the respondents. The statistical tools such as the ratio analysis and sample test were used to test impact of digital culture transformation. The study explores the finding through ratio analysis as well as impact of digital culture on the performance of selected merger case. This helps in assessing the interrelationship among culture and performance of selected merger case.

Keywords: Digital Culture, Financial performance, Digitalization, Bank, employees, Cultural Transformation

An Economic Analysis of Financial Inclusion Schemes and Empowerment of Socio-Economic Communities: A Study of Kashmir Valley

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RBI under Financial Inclusion Plan made a provision for poor and vulnerable segments to provide access to different kinds of banking services that are available and improve the delivery of forms of credit facilities. In the present study it is observed that social welfare schemes impacted a lot peoples' lives by providing them various services like KCC loans to carry out their agriculture activity. Pradhan Mantri Ujjwala Yojna which helped to reduce their living cost by giving subsidy to them and also helped to reduce the time and death from wooden fuel. Pradhan Mantri Mudra Yojna also played vital role in the study area by providing the facility of loans to people to open and run their various type of small businesses, especially in the urban areas. Self-help groups scheme played an important role for females particularly in the rural areas to fulfil their daily basis financial need household activities and it's also helped to save their money by linking the SHGs with various banks in their area. In the current study researcher observed that Pradhan Mantri Jan DhanYojna usage was very high in both the district. People responded that they use the bank accounts for the various daily basis transactions such as digit banking, which need the bank account.

People living in rural areas engage in agriculture and horticulture, schemes help them to buy the necessary inputs, as they usually sell their Apples and other commercial crops at the end of the year, they need financial help so that they could buy the required inputs on a timely basis. Study captured the socio-economic changes in the communities because impact from various financial inclusion schemes. The study also showed people were able to gain financial independence as a result of the financial inclusion programme.

Keywords: Financial inclusion, Empowerment, socio-economic, Communities, financial services.

A Comparative Assessment of Financing Higher Education in India and Saudi Arabia

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Higher education is vital for short-term and long-term economic growth and for developing the human capital necessary for the nation's social, economic, and scientific advancement. It molds attitudes and enables the behavioral modifications required for the individual's socialization and the modernization and change of communities. Any nation's development depends on higher education. It is essential, highly appreciated, and critical to any nation's inclusive growth. One of

India's fastest-growing industries is higher education, which attracts numerous students worldwide. India's higher education system is the third-largest in the world in terms of enrollment, behind China and the United States. As a result, higher education quality indirectly impacts a nation's development. India's higher education system is the world's third-largest in terms of students and institutions, followed by China and the United States. However, there are three issues that Saudi Arabia's higher education must address: a shortage of seats, dwindling finances, and quality standards. The main difficulties Saudi universities face are the productivity of their research, accreditation, and raising the standard of their work. It addresses issues including the objectives of higher education and contemporary university education and the historical beginnings of education based on Islamic educational philosophy. This article investigates the development, formation, and historical context of higher education in Saudi Arabia. The challenges in Saudi Arabia's higher education system have also been covered in this article, along with some recommendations for improving it. This paper examines the historical context, formation, and advancement of higher education in Saudi Arabia. This study also may attempt to analyze trends, growth, and development of higher education financing in India and Saudi Arabia. This study also tries to assess various issues and challenges to improve the quality of higher education in India and Saudi Arabia. This study is primarily based on secondary sources. This study used mixed methods research, i.e., qualitative and quantitative methodologies and descriptive analysis. This study may also be used content analysis and textual analysis techniques. This study finds that India's number of institutions and student enrolment has continuously increased from 1950-51 to 2020-21. This study also reveals that higher education spending in India as a share of GDP increased gradually over time, from 0.64 percent in 1950–1951 to 4.29 percent in 2012–2013. Additionally, from 3.1% in 2013–14 to 3.1% in 2021–22, higher education spending has remained constant or hardly altered. The discussion, as mentioned above, leads to the conclusion that the Indian government should raise spending on higher education to 6% of GDP, as suggested by the Kothari Commission, NEP-1986, and NEP-2020.

Keywords: Financing, Higher Education, India, Saudi Arabia, Growth Issues.

Mergers and Acquisition of Indian Banks-Opportunities and Challenges

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Mergers and Acquisitions (M&A's) which have occurred in Indian banking system and reduced challenges in the competitive globally market and consequent synergies. This paper opinions the opportunities and challenges of M&A's in Indian banking sector. The present study includes the overall performance assessment of M&A's in Indian banking sector for the duration of the period. The research paper compares pre and put up merger financial performance of merged banks with the help of various parameters.

The findings suggest that to a point M&A’s has been a success in Indian banking area. The concerned authorities have to no longer sell merger among low performing and having NPA banks as a way to sell the interest of the depositors of distressed banks, as it can have unfavorable impact in terms of credibility and reliability on Government as well as other banks.

Keywords: Mergers, Acquisitions, Financial Performance and Economic parameters.

Fintech and Islamic Banking and Finance: A Comprehensive Review of the Existing Literature

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Fintech is the combination of “finance” and “technology”. Islamic fintech refers to the provision of financial services to the customers using modern technology according to the Islamic jurisprudence. FinTech provides cost effective customised solutions for the companies and especially start-ups that help in the reduction of their costs and improvement in business processes. Financial services industry is a very subtle yet very vital sector in the society, and hence strictly regulated and monitored by the regulatory authorities. The introduction of FinTech in countries, especially developing countries like Malaysia and Pakistan can help augment economic growth but at the same time this will enhance the workload of regulators as they must guarantee a stable and robust financial system to protect it from fraudulent activities. The implementation of fintech in Islamic banking and finance is still at emerging stage, the appropriate monitoring by the regulatory authorities is essential to avoid cyber-attack, data leakages and data theft as it can lead to misuse of the information. In order to avoid issues in the implementation of FinTech, not only the users but the regulators have to be aware with the structure and functioning of the system and the necessary regulations must be enforced. This paper sheds light on four main facets namely: describing the status of finTech, various fintech models, opportunities for Islamic financial institutions and the challenges/issues faced by the institutions in implementing FinTech solutions. The review of literature approach is used for the paper. Recent pandemic has made a significant dent on the finance sector globally but it has not upset the overall growth trajectory for Islamic banks in South Asia. It is suggested by S&P Global Ratings the segment will continue to develop at a faster rate in comparison to conventional banks. By and large, Islamic banks benefit from government support backed by modern technology, large Muslim population in many countries and extensive demand of customised Sharia-compliant financial products. Moreover, the sudden disturbance in business operation brought by the pandemic led to a rapid change of strategies of Islamic banks. They are working more actively on digitalising their offerings and leveraging more on fintech.

Keywords: Fintech, Islamic Jurisprudence, Sharia-Compliant, digitalizing.

A Study of the Status of Financial Inclusion in the North Eastern Region and Union Territory of J&K

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This paper aims to measure and compare the degree of financial inclusion across the North Eastern states and the union territory of Jammu & Kashmir. Sarma's, (2008) index has been employed to quantify the level of financial inclusion. The three aspects of financial inclusion—namely, penetration, availability, and usage—have been integrating into a single number as part of the process that led to the development of the index. The index number ranges from 0 to 1, with 0 signifying no financial inclusion and 1 signifying complete financial inclusion. Combining a number of different indicators of financial services (bank branches, ATMs, business correspondents, and the ratio of Deposit + Advances to GDP) has allowed the construction of distinct indices for each of the three aspects. For the year 2021, data obtained from the websites of the State Level Bankers' Committee (SLBC) and the Union Territory Level Bankers' Committee, Jammu and Kashmir (UTLBC J&K) were used as a secondary source of data. In the process of constructing the index of financial inclusion (IFI), both demographic and geographic factors were taken into consideration.

A comprehensive index of financial inclusion (IFI) has been built for each selected state. Assam ranks first 0.6 while Arunachal Pradesh ranks lowest i.e., 0.043 in terms of IFI value among North Eastern states. While J&K has attained highest value i.e., 0.76 among the selected states.

The study assures policymakers and stakeholders about the performance of financial inclusion initiatives. From this point, financial inclusion may be included into the calculation of its effect levels on other variables. Therefore, there are efficient approaches to improve financial inclusion in order to achieve the objective of long-term economic growth.

Keywords: Financial Inclusion, Penetration Index, Availability Index, Usage Index, Index of Financial Inclusion (IFI), Business Correspondents (BCs)

Implementation of Artificial Intelligence in Banking and Financial Services

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The world is ruled by technological advancement, and artificial intelligence is one of the fields with the quickest rate of development globally. Artificial intelligence is being used by different industries, including the financial industry, banking industry. The use of complicated data analytics by artificial intelligence will transform banking in the future by reducing fraud and enhancing compliance. Although AI won't replace people, it will improve their productivity and allow them to complete computations that would be challenging to complete manually in a much quicker and simpler manner. Artificial intelligence also lowers risk and boosts income in the banking industry by enhancing client happiness. Due to intense competition and the speed of innovation in the banking industry, it is essential for all institutions to include artificial intelligence into their strategies today. So, in this study, the researcher has examined how artificial intelligence is used in the banking industry, how it enhances business outcomes, how it is implemented in the banking industry. This paper uses secondary data to learn more about the influence of AI on Indian banks.

Keywords: Artificial Intelligence, Machine Learning, Chatbots, Banking and Financial Industry, Technology, Data Analytics

Comparative Study of Sharia Laws and Indian Banking Laws on Corporate Governance and Corporate Social Responsibility in Banking and Finance Ecosystem

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Banks are one of the most important economic wings of any country. In this modern time, money and its necessity are very important. A developed financial system of the country ensures to attain development. A bank provides valuable services to a country. To attain development there should be a good developed financial system to support not only the economic but also the society. So, a bank plays a vital role in the socio-economic matters of the country.

Corporate governance principles and codes in Islamic banks based on Sharia laws have been developed in different countries and issued from Central banks, stock exchanges, corporations, institutional investors, or associations (institutes) of directors and managers with the support of governments and international organisations. There is, of course, no single recognised best model of corporate governance.

Corporate governance in sharia requires to abide by a set of rules called the Islamic Rules or Sharia Principles. These rules govern the banks operations and transactions in accordance with Islamic principles derived from the Quran and Hadith.

In Islamic banking, Sharia currently has a crucial role which is not limited to governing bank transactions and operations. Its role extends to monitoring and supervising the roles of all individuals within the banking system.

This proposed paper examines as follows, while using derived method of study based on published data.

- What is framework instituted in sharia and Indian banking laws for effective management and control of banking Business.

- What are new Key areas can be initiate to bring new developments regarding Corporate Social Responsibility through sharia laws in Indian banking legal Framework
- What role sharia law can play in effective control and management of Banking and Finance.
- Comparative study of implications of sharia law and Indian banking law on development of socio-economic ecosystems.

Keywords: corporate governance, banking sector, sharia law, Islamic banking, Indian banking law.

A Bibliometric Analysis of the Impact of Corruption on Foreign Direct Investment Attractiveness

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The purpose of this research is to investigate the asymmetric link between corruption and foreign direct investment. The paper examines the literature to assess the impact of corruption on FDI attractiveness using bibliometric and content analysis based on 148 articles from Scopus database for a period of twenty-four years (1999 to 2022). The findings reveal that research on the theme has grown a lot in terms of publications. The geographical focus of the literature has been on developed economies as compared to developing economies, which is consistent with the pattern of contribution by countries. The findings indicate that the impact of corruption on FDI differs on the basis of development level of economies. The foreign market attractiveness & corruption distance also influences the flow of foreign capital in bilateral trade. The study intends to contribute positively to the understanding of association of corruption with FDI, by analyzing the existing literature, the most significant works, authors, journals and the emerging topics of concern on the theme.

Keywords: Foreign Direct Investment, corruption, bibliometric, content analysis

Blockchain Accounting: A Descriptive Survey of Literature

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Blockchain accounting gained significant importance in the 21st century as it provides the cost effectiveness with transparency. Therefore it becomes important to understand the literature and accumulate the knowledge. The study aims to provide a descriptive research analysis of till date academic research with constraint of time. Digitalization of accounting system is still in its infancy compared to other industries as the concept of double accounting system, transparency issue, safety and security concern, new method of auditing. The study revealed that now the compliances are simplified with the help of technology and also the standardization would allow auditors to verify a large portion of the most important data behind the financial statements automatically. Blockchain accounting also provides the security, cost reduction and time saving, safety and transparency priority. The customer segments is fragmented like small scale business, individual clients, foreign companies looking for financial help, private companies and clients from third party like up work, auditors niche groups. The revenue generated from platform fees and subscription, claims management, smart contracts for insurance and transaction cost.

Keywords: Blockchain Accounting, Descriptive Analysis, Digitalization, Efficiency.

Exchange Rates Volatility and Monetary Policy Responses of Central Banks: A Bibliometric Review

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In 2016, the monetary policy framework shifted to flexible inflation targeting, and a six member Monetary Policy Committee (MPC) was formed to set the policy rate. With this move toward modernization of the monetary policy process, India has joined the ranks of countries that have adopted inflation targeting as their monetary policy framework. In open economies, the exchange rate is one of the most significant prices. Exchange rate volatility (ERV) has been investigated in terms of measurement, forecasting, impact, and linkage with other variables. Bibliometrics is the quantitative analysis of bibliographic data. It organizes the data based on a variety of factors, including authors, publications, institutions, and nations. It gives us the opportunity to explore the subtle evolutionary aspects of a particular discipline while illuminating its frontiers. In recent years, business research has seen a huge increase in the use of bibliometric analysis. This article provides a bibliometric examination of the exchange rate and monetary policy of central banks using the Scopus database. Obtained relevant 418 documents from the year 2015 to 2022. The volume of data collected represents the topic's prominence in scientific research. Furthermore, we identify (Citation-Authors), (Co-citation- Cited sources), (Bibliographic coupling-Documents), and (Co-occurrence-Author) of analysis revealing the findings of the keywords. The study's progress over time demonstrates the increase in interest in the topic. Visualizing the linkages found in the study has been done using graphic maps made with VOS viewer software. The outcomes make it possible to get a broad overview of the most important business and economics studies. To determine the top trends in this field, this information is quite helpful.

Keywords: Exchange Rate, Monetary Policy, Bibliometric, VOS viewer

Advent of Artificial Intelligence: A Challenge and Boon for Present and Future

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The present era of technological transformation, driven by advances in artificial intelligence (AI), has sparked widespread concern of job loss and increased inequality. This study examines the reasons for these concerns, emphasizing the unique character of AI and contrasting prior waves of automation and robotization with the present achievements made possible by broad AI use. The study advocates for a fairly positive perspective of AI's potential and hazards, given that governments and social partners consider the unique features of these emerging technologies. Labor-market research appears to suggest a conventional fact about the implications of AI on employment at various levels, as well as income disparity across skill levels. In this article, we present an overview of the different and varied repercussions of recent technology breakthroughs, concentrating on the topics with the most pressing economic consequences. The utilization of vast amounts of data by AI systems increases the danger of manipulating data, which has significant societal and political ramifications. Influence over SERPS, for example, might be used for political purposes. Implementation of AI technology on a broad scale has the ability to have dire effects, such as a decline in consumer surplus. Because these sophisticated technologies have relatively high fixed costs, there is more opportunity for substantial economies of scale. Such significant advancements, as well as the prospect for labor upheaval, highlight the need of regulations in place to assist employees and subsequent learning. The rate at which breakthroughs occur is an important factor in assessing AI's potential for impact inside the labor market. If changes occur swiftly, then economy will confront a continuous period in which huge portions of the population are not working. AI is used to supplement capital or labor. The more the supply of AI is inelastic, the greater the substitution elasticity between AI and jobs, and the more labor-saving AI-based innovations there are, the greater the degree of technological unemployment and the lower the pay increases. Based on the debate in this study, a more complex picture emerges, particularly in terms of AI's consequences for labor markets in emerging nations such as India. The risk is that advent of AI-based technologies in top companies will deepen the performance gap, resulting in higher market concentration and a squeeze forward into "effectively eliminate" of those companies that are falling even further behind the productivity frontier, with repercussions for income growth and employment conditions. Since AI is digital, it generates enormous and long-lasting first-mover benefits, widening the gap between early adopters at the technology frontier and the remaining enterprises. Major policy changes approach may be used to create and sustain a competitive environment for AI to benefit the economy more widely.

Keywords: Artificial Intelligence; Economic policy; Labor market

Role of NABARD Towards Agripreneurship and Rural Development

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Agriculture sector plays an important role in Indian economy which contributes about 18 per cent share in the GDP and also provide employment opportunities. It implies that The Indian economy is basically an agrarian economy. At the time of India's Independence, the share of agriculture was more than 50 per cent. The First Five Year Plan has emphasized on agricultural development while green revolution also worked as a growth engine in agriculture production and make India self sufficient nation in food production in 1970s. With the New Economic Reforms of 1991, the scenario has changed moderately. Around 60% of Indian population are living in rural areas and depending on agriculture. Though there is considerable growth in employment opportunities in agriculture sector but the rate of growth is considerably very low as compared to industry and service sector. In this scenario, this paper tries to examine the role of agricultural entrepreneurship or agripreneurship as employment opportunity and the solution of the problems like large population, small size of landholdings, low export, lack of diversification, food insecurity, migration from rural to urban areas etc. A gradual change from agriculture to agribusiness (agro industries) is a necessity to reinvigorate Indian agriculture and to make more attractive and profitable venture. So the study explores the different avenues related to agriculture and makes a predictive model of agricultural entrepreneurship in rural areas for a sustainable economic development. . In this context, this paper focuses on a scope in the important areas of Agripreneurship like seed processing, agricultural inputs, processes, technology, and other areas like organic food production, food processing, floriculture, etc. This paper also examines the promotion of agripreneurship through NABARD assistance & SHG, government sponsored schemes which help to understand the challenges & opportunities in rural development.

Keywords: Agriprenuership, NABARD, Rural Development.

Impact of Artificial Intelligence in Indian Banking Sector and Its Challenges

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In recent days Artificial intelligence is reshaping the banking sector throughout the world. It is the new inclusion of digitization in banking industry to increase the productivity of banking services. Chatbots, voice assistance, Credit scoring, fraud detection, smart wallet, robotic process and many other AI driven systems are making customer service area of banking and finance sectors more effective. This article helps us to understand the applicable domains of AI in Indian banking sector, analyzes it effectiveness and also sketches its pitfalls over this region. Over the days, banking and financial sectors are appearing as the forefront adopters of artificial Intelligence, deep learning and machine learning techniques in delivering the optimal banking service along with the potential techniques to control the security breaches. It is also much more helpful in financial data analysis, combining natural language processing (NLP) along with human communication to produce factual information. By using AI Indian banking sectors are reshaping their front office, middle office and back end security system in a greater extent.

Keywords: Artifical Intelligence, Machine Learning, Chatbots, Deep Learning, NLP.

An Application of PPML to the Gravity Equation Approach and the Impact of Trade Costs on India's Export Performance to GCC Countries

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The purpose of this article was to investigate the influence of India's trade costs on its exports to the GCC countries using the PPML to the gravity model for the period covering 2005 to 2021. The value of India's exports to each GCC country has been estimated. Results indicate that India-GCC bilateral trade is favorably determined by the size of the economies of both regions, trade openness, and two binary factors known as trading affinity and diaspora; nevertheless, it is adversely determined by the distance that separates the two regions. The Poisson pseudo maximum likelihood (PPML) estimation approach was utilized in the estimation. According to the findings, the trade expenses that were approximated by distance had a considerable adverse influence on exports to India. This suggests that India will be better off if it sends its goods to countries that are geographically close to it. It has been argued that the nation would fare better economically if it exported its interests to the nations immediately adjacent to it and participated in regional links with those nations. The research also suggests that reducing trade costs should involve concentrating on trade facilitation methods such as making trade information available, harmonizing, and simplifying documentation.

Keywords: PPML gravity model, Exports, Trade Cost, India-GCC trade.

Green Banking: A Leap towards A Verdant Future

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The famous Greek Philosopher Heraclitus has very well said that the “Change is the only Constant”, which is equivocally supported by almost every individual, we are witnessing changes in almost every sphere and all these changes have one central idea inside i.e. to enhance

lives. In the 15th Century When Johannes Gutenberg invented printing press, CaiLun's invention of paper achieved it's real meaning, when invented it was almost one of the greatest invention of time which made Human lives efficient and works exponentially productive, However, with the passage of time afforestation, degradation of nature and other environmental factors stood as a major problem , Human again witnessed a problem and definitely different ideas to eradicate the same was introduced, Among those ideas, one which got huge success is "Going Green" which is applicable in numerous of sectors and segments out of which one important sector where the idea of Going Green exhibited a great result is the Banking Sector . The concept of Green Banking is comparatively new and can be attributed to Triodos Bank of Netherlands, Similarly Reserve Bank of India defined (IDRBT, 2013) The goal of green banking, according to RBI (IDRBT, 2013), is to minimize the negative effects of information technology, physical infrastructure, and internal bank activities on the environment.. By adopting the measures of Green Banking the banks strive hard to make its operation paper less, environment friendly and ecologically balanced where the Carbon Footprint is minimal and for incorporating the same they regularly do researches and develop different measures which are in line with the objective of Green Banking, Some of the developed measures for adopting Green Banking are Online / e-banking, Paperless Account statements, Mobile Banking Applications, Online Bill Payments, Direct Benefit Transfers (DBT), Unified Payments Interface(UPI) etc. In addition to this Banks also introduce different reward schemes for the customers who uses technologies related to Green Banking which is definitely a win-win situation for both the customer and the banks. However, changes also bring challenges with it few of the challenges of Green Banking are Operational Cost is very high, Under Developed Human Resources, Risk of Frauds and Phishing , Difficult for new players, Traditional Mindset, Data privacy and securities etc. Despite of these challenges the benefit side of weighing balance is enormously heavier and keeping in mind the pace with which the application of Green Banking is gaining traction one would not be wrong to say that it is definitely going to hegemonize over the whole Baking process. This paper will cover introduction, meaning, benefit of green banking, green banking products, processes and green banking challenges.

Keywords: Green Banking, Change, Environment, Green Banking products and services

Applications of Natural Language Processing to Ease the Hurdles in Finance and Banking Industries

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Modern advancements in technology have opened new avenues and opportunities for financial and banking institutions to rewind the quality of their products and services. With the boom of Artificial Intelligence and machine learning the industry is transitioning its processes to automated and smartly controlled. Natural Language Processing (NLP) is one of the subsets of artificial intelligence concerned with interactions between computers and human language. NLP can be utilised to solve several complications in the finance and banking industry. Object character recognition (OCR), machine translation, sentiment analysis, and natural language understanding (NLU) are some of the applications which can be used to ease the current hurdles in our finance and banking systems. Before the all-important Machine Learning programs step in with their character recognition and text identification prowess, OCR makes sure that the scanned document or image is optimized. This step removes flaws, enhances the scanned document and removes distortions to improve accuracy. The first part of this process is establishing a fixed data set that will be extracted. This process is commonly known as 'Feature Extraction', a method that ignores unwanted information and extracts only valuable data before actually converting them with Machine Learning and Deep Learning engines into machine-readable text. Once the image is scanned and features are extracted the document is set for post-processing. It is used to correct errors and increase accuracy. Typically, OCR programs are guarded by a lexicon, which makes the algorithm verify and cross-reference the result from a list of customized words designed according to the industry domain or application. Once the document is set to machine-readable, we can make use of Machine Learning algorithms based on our problem. The goal of this paper is to present some innovative applications of machine learning and natural language processing methods to ease or eliminate the issues and burdens in the finance and banking industries.

Keywords: Machine Learning, Natural Language Processing, Fintech.

Assessing the Performance of Green Finance for the Sustainable Development in India

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Technological improvements have brought on various environmental problems during the past few decades. In order to combat these, the idea of **"green finance"** was established, which proposes that both the public and private sectors should create connections between technical advancement, innovation, and economic greening in order to uncover untapped potential for economic growth. Since then, governments worldwide have prioritized developing green financial systems. However, the processes associated with following the new financing techniques are more accessible to follow in rich countries than in underdeveloped nations. The Climate Policy Initiative has published research titled 'Landscape of Green Finance in India 2022' in which it is said that India's green finance flows fall well short of the country's present needs by about a quarter. In India, the Reserve Bank of India suggested that financial institutions increase green lending and set green finance goals on their own to reduce the risks that climate change brings. Last year, the SBI and the European Investment Bank (EIB) started a new programme with a budget of €100 million to fund climate action and businesses in India that have a significant impact. Yes Bank, which is a major player in the private banking sector, has taken steps in this direction, such as using renewable energy, reducing financed emissions, and adopting the Taskforce on Climate-Related Disclosures (TCFD). So, in this paper, an attempt has been made to examine the existing literature on green finance in India and its future potential.

Keywords: Environment, Green Finance, Green Economy, Renewable Energy, Central Bank, and Commercial Bank

Banana Fibre Banknotes: The Future Green Currency

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Throughout the timeline of human history, trade has been a significant part. Whether it is barter system or banknotes or binary codes, money has evolved and taken different shapes. In recent times, humankind has witnessed various challenges pertaining to lockdowns, health emergencies, economic turmoil, environmental degradation and what not. These circumstances have certainly closed the doors of how the systems functioned across the world, especially in the banking sector. However, the fact also cannot be neglected related to the new opportunities given the present challenges. From the times of shells, coins, leather money transforming into paper banknotes to cotton paper banknotes and further polymer ones along with the cashless payment methods, the rising environmental concerns are affecting the way money circulation takes place. To tackle the ongoing problems in the sector can be addressed and tackled to some extent with the help of introducing a new series of banknotes made of banana fibres. Paper banknotes have been in use since the 7th century emerging from China (Ritchie, 2022). Later, cotton paper banknotes were introduced, followed by polymer banknotes and cashless payment methods. These kinds of banknotes need to be changed now since the problem of counterfeiting, wear and tear, soiling, and other problems are becoming prevalent. Further, the cost of production and seigniorage of such banknotes are not in line with the budgets introduced by the different economies of the world. The paper observes and finds the new alternative to the banknotes which is banana fibre. Banana fibre has relatively more pros and scope for shaping a healthier banking system. Paper banknotes have its share of disadvantages which includes less life span, vulnerability to soiling, wear and tear, one of the reasons for bringing inflation, and its unstable exchange rate (Townes, 2021). On the other front, polymer banknotes are prone to risk of fading, when it gets wet then it turns sticky, it is slippery and hard to fold, and there are instances where animal fat is used in its production (Dam, 2021). As far as online transactions are concerned, these are exposed to fraudulent activities, cyber crimes, war time, and natural calamities situations where internet services are not available. Due to these problems, banana fibre is a good alternative to counter the issues. The data has been collected from secondary sources. In this

section, a comparison of the four available types of currency is drawn, namely, paper, cotton paper, polymer, and online. Moreover, cited examples of countries where these types of currency are circulated can be found at relevant places. Lastly, the way forward through banana fibre banknotes is shown. Banana fibre banknotes present a solution to the issues arisen due to the different currency available in the countries for circulation. Banana fibre banknotes have many advantages over such currency. These include increased life span of the banknote which can be folded easily many times without worrying about its spoilage.

Keywords: Banana Banknotes, Green Currency, Future currency, India.

An Insight into Development of Central Bank Digital Currency (CBDC) and Future of Crypto Currencies in India

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Money has changed its format and evolved from Commodity to Metallic Currency to Paper Currency to Digital Currency. The Transition of money is defining new financial outlook for economies across the Globe. The invent of Cryptocurrency as method of investment has gained a lot of popularity. This paper will study about the future of Cryptocurrency in terms of its possible effect on Monetary Policy of Central Bank of India and its usage and method of technology used persistently leading to development of Central Bank Digital System in India. Electronic Format of currencies attracts substantial interest to the historical concept of money. Electronic Currency is not commodities or claims on commodities as they have no intrinsic value. The rapid mushrooming of private Cryptocurrencies in the last few years has attempted to challenge the fundamental notion of money. The Central Bank of India, RBI, being the custodian of monetary policy framework and with the mandate to ensure financial stability in the country, has been consistent in highlighting various risks related to the Crypto currencies. These digital assets undermine India's financial and macroeconomic stability because of their negative consequences for the financial sector. Further, a wider proliferation of Cryptocurrencies has the potential to diminish monetary authorities' potential to determine and regulate monetary policy and the monetary system of the country which could pose serious challenge to the stability of the financial system of the country. Further, with the advent of cutting-edge technologies, digitalization of money is the next milestone in the monetary history. Advancement in technology has made it necessary to resort to the new advancements. The widespread use of CBDC and the obsolescence of paper currency would be helpful in discouraging tax evasion, money laundering, and other illegal activities. This benefit is significant for advanced economies but likely to be even more pertinent for developing economies where a large fraction of economic activity is conducted using cash and hence the incidence of tax evasion is very high.

Similarly, RBI has taken an initiative to introduce the Digital Currency (to be tentatively symbolized as e₹) using a pilot project with the help of pioneer banks including State Bank of India & HDFC bank. The research paper will study the implications of introduction of CBDC on the banking system, monetary policy, financial stability, and analyses privacy issues. The key design choices to be considered for issuing CBDCs will be also studied. The research paper will study about the expected success of CBDC system in India as it comes with lots of advantages but on the same hand, application of e₹ will certainly have salient risks and the important aspect to look forward in the paper is CBDC with expected recession of 2023. The paper will study whether the CBDC will make any sense in Indian Economy in comparison with the future of crypto currency.

Keywords*:* Crypto Currency, Digital Currency, Electronic Money, e-Money

Central Bank Digital Currency and India

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Central Bank Digital Currency (CBDC) is a digital form of currency notes issued by a central bank. CBDCs are electronic form of sovereign currency. CBDC holds unique advantages of central bank money viz. trust, safety, liquidity, settlement finality and integrity. With the developments in the economy and the evolution of the payments system, the form and functions of money has changed over time. It will continue to influence the future course of currency. The concept of money has experienced evolution from Commodity to Metallic Currency to Paper Currency to Digital Currency. The changing features of money are defining new financial landscape of the economy. Further, with the advent of cutting-edge technologies, digitalization of money is the next milestone in the monetary history. Advancement in technology has made it possible for the development of new form of money viz. Central Bank Digital Currencies.

The Reserve Bank of India (RBI) launched of the Digital Rupee for specific use cases from November 1, 2022. RBI which has repeatedly expressed its opposition to private digital currencies, proposed to the government to broaden the scope of the paper rupee to include digital currency. CBDC will boost the digital economy and will be based on blockchain technology. CBDC is the legal tender issued by a central bank in a digital form. It is the same as a fiat currency and is exchangeable one-to-one with the fiat currency according to RBI.

Keywords: Central Bank Digital Currency, Sovereign Currency, Central Bank, Digital Currency, Digital Rupee, Blockchain technology

Chatbot Services in Indian Banking: Impact of Service Quality Factors on Customer Satisfaction and Customer Value

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Customers are the proverbial king in Indian Banks. The customer service quality differentiates banks. The service quality of banking is a major factor influencing customer satisfaction and value. Better service quality is necessary to gain customer value and customer satisfaction, which helps the banks survive long term and away from the competition. The aim of the study is to measure the Chatbot service quality of Indian banks and identify the influence of Chatbot service quality factors of Indian banks on customer satisfaction and customer value. The service quality factors are functionality, convenience, security, enjoyment, customization, assurance, and design. This study used a descriptive and casual research design, and samples will be selected from Indian banking customers which only includes working professionals, students and business owners using convenience sampling technique.

Keywords: Chatbot Services, Banks, Customer Value, Customer Satisfaction, Service Quality

Cryptomania: An Imaginary Truth about the Virtual Trading of Blockchain and Crypto Currencies

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Cryptocurrency identified as a broader alternative in actual money trading and business. The scope of Cryptocurrency and blockchain systematically encrypted a revolution in the digital money land. Significantly blockchain and Cryptocurrency entitled as digi-transaction money in virtual business dealing. Cryptocurrency and blockchain being free from any governing authority that have no links of judiciary, is remarkable to invest freely to gain profit. Cryptocurrency mechanizes as virtual money which conceptualizes the multiplicity of a currency as alt-currency, token currency or ultra-currency which also has various forms like Bitcoin, Ultracoin, Digicoin, Unocoin, Altcoin, Litecoin, Icash, EOS, Ethereum etc. It came in 2008 and became the most popular in share investors, Businessmen, capitalists and entrepreneurs who develop high interest in crypto trading in recent few years. Cryptocurrency needs no mediator like bank or other authority to transfer the value online. It is a form of digital money in decentralized system or a way which totally free from judicial undertaking and security. Basically It is governed by peer to peer networks by open source software. It crushed nearly $900 only in June 2022. It has various names according to its quantity and quality. Nowadays Etherium and Bitcoin arguably count as most popular cryptocurrencies in digital money market. Certainly both have capture the largest investors in market where Bitcoin’s market cap ranges over $363 billion and ethereum’s market cap ranges around $161 billion. Bitcoin has total market dominance nearly 38.63% ranked-1 and ethereum has nearly 18.49% market dominance. Blockchain simply initializes as the public ledger in bitcoin transaction which systematically add new blocks at every minutes chronologically joined by a Clint. It has different versions which categorize as 1.0, 2.0, and 3.0. Primarily blockchain stores every transactional data in blocks that linked together into chain and records the time of transaction worked as database. Blockchain necessarily criticizes for its untrustworthiness and often taken as trustless intruder in the trading hubs. US President Donald Trump shows his interest in crypto investment and named it as important future currency. Trump's officials declared to convert the crypto as stable coin in future. The present paper discusses the future of cryptocurrency and blockchain which would be the better alternative in the money world. The World Global Economic Forum might come to sign a global framework to regulate the crypto market. Bidden administration also institutionalizes a high qualified regulation authority on cryptocurrency. Bitcoin professionally became legal in El Salvador in 2021and Central African Republic in 2022. In these countries the retailers accept the cash like digital currency in the forms of bitcoin, litecoin etc. In the crypto trading hub most of investors accept that crypto market needs more certainty and authentication in its massive digital sectors so that the traders can invest more safely in it. No doubt the market trends of cryptocurrency unpredictably rocketing from a year. The increasing rates of wealthy investors, traders, business owners, shareholders, and entrepreneurs attract more to invest in cryptocurrency.

Keywords- Business, Shareholders, Cyptocurrency, Blockchain, Bitcoin, Money, Economy.

Women Entrepreneurship and Growth and Performance of MSME in India: A Comparative Study of Rajasthan and Uttarakhand

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MSMEs continue to be the backbone of the economy for countries like India where the problem of unemployment is steadily escalating and the agriculture land holdings continue to shrink. With the limited data and information, this paper aims to examine the recent developments in women participation / entrepreneurs in India. Though various efforts are being made to improve the status of women, women folk has not taken their maximum use and remain still backward. In almost all countries, the Governments are providing special provisions for women's development and efforts are being made to extract maximum use of women's talent. Women folk has not taken the proper use of the special provisions and facilities available for them in the business field. We find lack of efficient women entrepreneurs. Now the attitude of the society has also changed and working women is not seen with suspicious eyes like earlier. She is more liberated now and the modern woman leads a very happy and peaceful family life with her husband and family's support in her economic activity. In the present paper an attempt has been made to study role, Trends, Problems faced by women entrepreneurs. In almost all the developed countries in the world women and putting their steps at par with the men in field of business. The role of Women entrepreneur in economic development is inevitable. Now-a-days women enter not only in selected professions but also in professions like trade, industry and engineering. Women are also willing to take up business and contribute to the Nation's growth. This paper focuses on Vision of AtmaNirbhar Bharat role and significance of micro, small and medium enterprises. The objective of the paper is ; a) to estimate the ratio and share of the labour force in registered and unregistered MSMES . b) To analyse the growth and progress of MSME in India., c) to identify the socio-economic problems faced by MSME's d) credit availability, e) development of women entrepreneurship under planning. The State of Uttarakhand and Rajasthan in India is looking at sustainable and inclusive industrial growth as it faces an acute problem of migration from the hilly terrain to the plains due to lack of employment and business opportunities. The purpose of this paper is to comprehensively analyse the role of women participation in micro, small and medium enterprises in Rajasthan and Uttarakhand and to explore the reasons responsible for hindering their growth. A descriptive study was conducted with the help of secondary data and is based on extensive review which significantly contributes in directing the stakeholders to take appropriate measures for speedy development of the region The recent trends show that when women are better educated and have better paid employment opportunities, then participation of women might decline in SMES and they may move towards large scale industries.

Keywords: Women Entrepreneurship, Growth Performance, MSME, India

Women Entrepreneurship

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Women Community though equal men in population, it is the subject of concern to note that, yet in this modern sophisticated world, she is treated as the second citizen or subordinate to men. Though various efforts are being made to improve the status of women, women folk has not taken their maximum use and remain still backward. In almost all countries, the Governments are providing special provisions for women's development and efforts are being made to extract maximum use of women's talent. Women folk has not taken the proper use of the special provisions and facilities available for them in the business field. We find lack of efficient women entrepreneurs. It is the time now to awake the ladies community towards the opportunities available for them to get their talent useful and serve the society, which can be a cause for more rapid growth of the nation. As now, in this modern world everywhere the cost of living has increased, it becomes necessary for women to undertake economic activity and support their families. Now the attitude of the society has also changed and working women is not seen with suspicious eyes like earlier. She is

more liberated now and the modern woman leads a very happy and peaceful family life with her husband and family's support in her economic activity. In the present paper an attempt has been made to study role, Trends, Problems faced by women entrepreneurs. Further it deals with assistance provided to women entrepreneurs. Remedies have also been discussed

Keywords: MSME, Unemployment, Business opportunities, Migration, Socio-economic

The Role of Digital Entrepreneurship in Economic Development

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Digital Entrepreneurship creates new opportunities and ventures by changing or transforming existing businesses by development and using the advanced digital technologies. As digital entrepreneurship generates a lot of job opportunities which in turn boosts economic growth. Digital entrepreneurship growth led to the incredible change in the innovative ecosystem of a country. As new improved technologies doesn't only provide new business opportunities but also provide new open vulnerabilities that has altered the business environment. Digitalization drives innovations and creates new opportunities for entrepreneurs. Digitalized businesses saves energy and resources, as distribution, manufacturing and storing of products and service is made easier. Hence the transformation of existing economies into digital economies results in accelerated growth of the national economy. A high quality legislative and infrastructure environment is necessary for the development of digital business. The state governments should encourage the development of digital jobs and should strengthen the financial instruments that are intended to promote the importance of digital technologies. The impact of technology in the business enterprises are incredible and it becomes mandatory to accept the emerging market conditions. Those business enterprises that fails to adapt in digital technologies will face a decline in competitiveness. Hence the paper focuses upon the use and importance of digital technology in business enterprise and also emphasize on the impact of digitalized entrepreneurship on the economy as a whole.

Keywords: Digital entrepreneurship, Economy, Innovative, market, Economy

Implementation of Artificial Intelligence for the Enhancement of New Age Banking Systems: A Systematic Review

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Applications for Artificial Intelligence in banking and financial industries have recently been developed and put into use, enabling solutions for business in both with front back-end processes to boost productivity and enhancing the customer experiences. As decision-making abilities improve and the banking sector is transformed, AI and machine learning are now seen as the most valuable enablers for obtaining competitive advantage. Artificial Intelligence has undoubtedly transformed the banks. vast, multifaceted environment. This paper tries to present different dimensions where AI contributes to banking services, including credit score checking, risk management, customer services, cash flow risk assessment, detection of fraudulent activities, and fraudulent website identification etc. On the other side, a variety of technologies, like augmented reality, Chatbot, and mobile banking, improve the customer service and experience. This research paper presents a comprehensive analysis of the literature on the numerous new applications of artificial intelligence, including advantages and drawbacks and challenges for the banking industry.

Keywords: Artificial Intelligence, Banking, Risk management, customers, customer services

The Effects of Financial Development, Trade Openness, Urbanization, and Energy Usage on Environmental Damage in the Indian Context: Evidence-Based on ARDL Model

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The purpose of this study is to investigate India's long-run equilibrium relationship between carbon emissions, financial development, energy consumption, urbanization and trade openness from 1960 to 2020. The analysis of the sources of carbon emissions by taking into account the role that financial growth and trade openness plays and using data from a single country is the most significant contribution that we have made to the existing body of research on Indian studies, using an updated dataset and methodology. According to the findings, there is evidence of long-term relationship between trade openness, financial development, urbanization, energy consumption and carbon emissions. Given that each of the variables has a positive association with the carbon emissions; this indicates that each of the variables contributes to environmental degradation, since they emit a significant amount of CO2 into the atmosphere, in the context of India over the time period of the study that was observed. According to the data presented, the functioning of the financial system ought to incorporate an awareness of its impact on the surrounding environment. The findings of this study could be of tremendous significance for those responsible for formulating policies and making decisions in the area of energy in India, particularly those that contribute to the reduction of carbon emissions while maintaining environmental integrity.

Keywords: Financial Development, Trade Openness, Urbanization, Energy Use, Environmental Damage, ARDL Model, India

A Study of the General Perception of Small Shop Vendors for Digital Payment Methods in India (With Special Reference to North Delhi)

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NPCI (National Payment Corporation of India) was formed in 2008 under the payment and settlement system act 2007 for creating a strong payment and settlement infrastructure. It is a non-profit organization. It is set under the guidance and support of RBI and IBA (INDIAN BANKING ASSOCIATION) to develop a robust ecosystem/environment for an online payment system so that we move toward a cashless economy. Furthermore, it also aimed to integrate all payment systems in India. Jayaram Narayanan (2021), in his study, reported the concepts and impact of UPI. Researchers revealed the growth of UPI due to covid pandemic and reveals the challenges faced by UPI apps. The researcher takes secondary data from different books, journals, newspapers etc to make the study more effective. DrVirshreeTungare (2019), in his study, reported how is the customer perception (service sector) towards the awareness and adoption of UPI systems in the Indore region. For this research, the researcher takes primary as well as secondary data. This research revealed the awareness and adoption of UPI between gender, age and occupation data of customers. This research reported that there is a significant difference found between male and female customers towards the adoption and use of UPI.

Research Methodology is the systematically planned way to resolve the research complications and also find the results of the research. The objective of the study is to analyse the impact of UPI Payment methods on small shop vendors. The research design for this study includes the characteristics of Analytical Research to full fill the objective and uses the data from the questionnaire. For the collection of primary data, a Questionnaire had formulated to collect the relevant information. The sample size for the primary data was 60 respondents taken for the study from Pitam Pura in North Delhi.

The study showed the different perceptions of small shop vendors in Pritam Pura in North Delhi. The study revealed that 90% i.e., 54 out of 60 respondents of shop vendors are using UPI Payment Methods in Pritam Pura in Delhi. 65% i.e., 39 out of 60 respondents of shop vendors are using PhonePe and the rest are using Google pay, Paytm, etc. The researcher found that there is a significant impact of UPI Payment methods on small shop vendors of Pitam Puram in North Delhi. It is concluded that Digital Payment Methods are one of the trending frameworks in our nation which was initiated by NPCI and launched under Narender Modi’s governance. By Digital Payment Method which is now adopted by the small vendor is one of the best achievements of our nation.

Keywords: Perception, Small Vendors Shop, Digital Payment Methods, India

Effect of Thematic Indices on Economic Development in India

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There are several shares listed in the stock market. Which is vast and they are very much difficult to track the movement and performance of the return. So, the national indices exhibit the performance of specific companies that belong to the specific investment. So, these indices are called the thematic indices which are broader than the sectorial indices, they have diversified across various sectors and well-defined themes. so such an index with diversified individual stock will help the investor with a huge return. So, a study has been made on select thematic indices from the National stock exchange such as Nifty CPSE, Energy, Infrastructure, Consumption, and commodities. To analyze the cause and effect among the share price and return of the select indices. Also, the relationship and impact of share price and return have been analyzed on the economic factors. The help of statistical tools such as pairwise granger causality, correlation and regression have been used and the results have been found satisfactory saying there is a cause, effect, and relationship between these variables on the economic development of the country.

Keywords: Thematic Indices, Performance, Cause and Effect Relationship, Impact, Economic Development

Efficiency and Performance of Financial Institutions and Banks

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In the recent time period, Covid-19 pandemic hit the global financial institutions, India is not an exception of it. Some of the few nationalized banks were at the edge of bankruptcy because of meager performance and loaded Non-Performing Assets (NPA). In the meanwhile, an efficient and productive financial institution especially, banks are an integral part of economic growth. Banks as financial intermediary mobilize resources from households and provide investments for industry to promote intensive and extensive growth. The efficient intermediaries raise funds and saves for available resources for the purpose of investment. In this case, raising funds and its allocation depends upon the efficiency and performance of financial institutions. However, currently Government of India (GoI) moved to restructure and redefine the banking space through merging and recapitalizing public sector banks to perform better and make efficient in India.

Fourteen banks were nationalized in 1969 and six more in 1980. The nationalization of banks performed well in the early reform period and later post reform period as well but the global

financial crisis of 2008 and covid-19 pandemic hit the financial sector much globally and India is not an exception of it. Therefore, the objective of this paper is to analyzing the trends of technical efficiency and performance of selected public sector banks in India since global financial crisis to covid-19 pandemic.

This paper is an empirical analysis of efficiency of selected public sector banks in India during 2008-2021 utilizing Stochastic Frontier Approach (SFA). This approach is a structural approach to study efficiency commonly used to measure technical efficiency. Results & Discussion The results indicate the dominance of deposits in producing all outputs. There are considerable evidences that the observed outputs are less than their respective potential outputs due to technical inefficiency of banks. Though, there is a sign of progress in terms of efficiency of raising other income (non-interest income), and investments in the banking industry, the efficiency improvement is considerable in the case of investments in all banks.

This paper analyses the efficiency of selected public sector banks in India after the global financial crisis took place. The findings suggest that there is an improvement in terms of technical efficiency of public sector banks even though, there is security issue among depositors which is hampering the efficiency and performance of the public sector banks in India. Thus, the study supports the view that the global financial crisis hampering the efficiency and performance of financial institutions though partially.

Keywords: Efficiency, Financial Institutions, Banks, India

Exchange Rate Volatility and Central Bank Intervention

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Currency, government cash balances, and foreign exchange movements drive domestic liquidity. Foreign exchange flows are expected to affect the exchange rate and the real economy, while currency in circulation and government cash balances affect domestic liquidity conditions and interest rates. Globalized capital flows make liquidity management and monetary policy difficult. To mitigate the negative effects and maintain monetary control, central banks manipulate foreign currency flows. In strongly interconnected economies, central banks' open market operations to stabilise currency rates during excessive inflows or outflows are often ineffective. Central banks still interfere, but only when their effectiveness is obvious can they justify the cost. Many economies have increased their reserve holdings due to cross-border capital transfers, currency rate management, emergency funds, and transaction safeguards. India's increasing current account deficit demands huge investment and steady foreign reserves. Rapid capital inflows and outflows affect exchange rate, monetary, and economic stability. Foreign exchange intervention stabilises currency volatility-induced balance of payment issues. Asian central banks reduce

external vulnerabilities via currency and monetary policy, capital account controls, and other promotion measures. Central banks independently determine currency rates to stimulate trade and investment. Convertibility on current and partial capital accounts, dismantling administered interest rates, and eliminating capital inflow measures enhanced foreign capital inflows and market turnover in the 1990s. Capital inflows and inflation may put the central bank in a "double bind". Inflation fighting interest rates increase capital flow and currency value. Lower rates increase inflation. Due to rising oil prices, most emerging nations have budgetary and balance of payment issues. Fundamentals require forex market movement. Central banks' strong involvement in the foreign exchange market raises several problems, including [1] why they intervene, [2] what are its macroeconomic effects, and [3] how to minimise capital flow to emerging economies. India has. These reasons make Indian economy greatest. India tests rising economies. India developed throughout decades. FDI and FII enhance India's exchange rate. Currency appreciation may affect Indian exports. Thus, the central bank must buy USD/INR in forex markets. Indian FX reserves grow fast. India reached $500 billion in June 2020. Currency reserves hit $642 billion on September 8, 2021. India has US$580 billion in foreign exchange reserves and US$518 billion in assets in July 2022. 2014-15 India had US$750 billion–US$1 trillion foreign exchange reserves. September 2021 witnessed India's fourth-largest forex reserve. This research paper examines whether central banks, particularly in developing economies like India, intervene enough to set exchange rates or limit their volatility, or whether they are ineffectual due to capital flow volume and velocity.

Keywords: Exchange Rate Volatility, Current Account Deficit, Depreciation, Appreciation, Convertibility

Financial Inclusion through PMJDY in Assam: A Case Study on Bodo Tribe of Bodoland Territorial Region (BTR)

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In India, the financial inclusion of people is considered a complex and complicated process. But, the scenario is somehow changing, on 15th August 2014, one of the flagships schemes Pradhan Mantri Jan DhanYojana (PMJDY) covering almost every segment of society to make the weaker sections of society able to access numerous financial services, to provide banking facilities to those who do not have bank accounts, providing funds to those who have not to fund was launched. Some of the financial services availing under PMJDY are the opening of basic bank accounts mainly saving accounts, credit accessibility, facilities for remittances, insurance, and pension. PMJDY played a very rigorous role in achieving the goal of 100% financial inclusion and promoted well-smart economic development, of 31-01-2015 total of 1254.73 lakhs accounts with suitable products were opened. Moreover, A non-negative but significant relationship has been seen between economic growth and financial inclusion. According to the extensive literature review, financial inclusion among the Bodo schedule tribe (considered the largest minority group of Assam) at the regional level has not been conducted yet. Based on this background, the objectives of the study are: To study the socio-economic status of the Bodo tribe. To study challenges faced by the Bodo tribe under PMJDY. To find out the extent of benefits provided under PMJDY to the Bodo tribe. To analyze the impact of PMJDY on the financial status of the Bodo tribe. This study is descriptive research. Following multi-stage sampling, 5 districts namely Kokrajhar, Udalguri, Baksha, Chirang, and Tamulpur of BTR has chosen. Using the primary data sources, 200 respondents were interviewed with a structured interview schedule. Out of 200 respondents, 100 were male and 100 were female respondents from the age group (20-80 years). The major findings reveal it is only because of PMJDY that more than 85% of respondents saving accounts were opened without any minimum account balance. 42% of male and 16% of female respondents have debit cards. 46% of males availing of debit and credit card facilities. Accidental coverage of Rupee 1 lakhs was received by 1.6% of male respondents. At last, PMDY in BTR became the best strategy for the financial Inclusion of the Bodo tribe in general according to the study.

Keywords: PMJDY, Bodo, BTR, Financial Inclusion, Bank account, Insurance, Micro-Finance, Financial Literacy

Does Investor Attention Influence Equity Trading and Returns? Evidence from Publicly Traded Companies in India

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Theoretical approaches of finance presume that investors have access to useful data and pay adequate attention to it when they look at it and decide how to act on it. Efficient Markets Hypothesis (EMH) posits investors evaluate stocks rationally by using the data they receive. However, due to the restricted intellectual capacity of the human mind, concentration is a scarce intellectual asset. Because of the abundance of data available, retail investors can only give their decisions a limited amount of attention, particularly in the alleged information age that we live in. Accordingly, limited attentiveness might have an impact on the trading activities and stock returns of investors. Retail investors have traditionally played a significant role in India's economy, which is the major developing market in the world. As a result, India is witnessing an incredible increase in retail participation, particularly in the last three years. In developed nations, where there are often more institutional investors, this does not hold true. Individual investors' conduct is far more prone to cognitive bias than that of institutional investors because individual investors are less experienced. Over the past few years, investor awareness has been identified as a cause of variations in stock performances and is now increasingly commonplace.

One illustration of this phenomenon is the online fame effect. The present inquiry will focus on India as it will attempt to answer two issues: Does the attention of investors have any bearing on the trading behaviour of investors? Does the attention of investors have an effect on stock performance?Throughout this study, we assess investor interest using a simple and straightforward metric: the cumulative searching rate in a search engine, the data of which is provided by the Bloomberg. Specifically, the study collects investors' browsing data using "Google Trend index", which provides data on the activities of numerous Internet users. The study uses 703 company-week observations of Indian companies listed on the NSE from FY2014 to FY2022 as a sample. The study finds that abnormal GTI, that is, AGTI (calculated as the logarithm of GTI in the present week less its average in the previous six week) indicates a favourable relationship with stock performance. However, this relationship is totally altered in the next period; and AGTI shows a related positive relationship along with the trading volumes; however, this relationship has not changed in the next period. The results show that investors' attention has brief effects on the prices of stocks and the number of trades that happen. The study also shows that the aforementioned relationship is stronger for the NIFTYIT market and for companies with a greater level of financial disclosure. The relationship between stock performance and trading volumes is stronger in bull periods than in panic periods. The study looks to see if the rise in AGTI is caused by certain company events to learn more about why investors are paying attention. It is found that four types of company events, such as declarations of financial performance, annual general meetings' projections, market analyst ratings, mergers and acquisitions, and dividend payment decisions, are linked to an increase in the AGTI.

Keywords: Investment, Equity, Trading and Returns, Publicly Traded Companies, India

Role of Informal Event-Based Credit Assistance in North Kerala in reducing the liability on the Host of the Event

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This paper analyses and explores the locally prevalent credit assistance financing system in northern Kerala to answer the question of such systems influence on the reduction of debt-asset ratio and leverage. As this paper introduces a new institution, the first part of the discussion will be solely to familiarise with it and then in the second part, examines the quantitative data collected to understand the degree of its influence. The analysis of the data shows the crucial role it has played in the households where such assistance where implemented, thereby, iterating the need for encouraging and preserving this traditional financing institutions.

Keywords: Credit assistance, Indebtedness, Liability reduction

Rethinking RBI's Monetary Policy: Making A Case from Review of Literature

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Central banks all over the world has been mandated with an important role of managing the macro economic health of a country. The mandates of RBI, the central bank of India included formulating, implementing and monitoring the monetary policy, promoting economic growth, issuing currency, regulating and supervising all other banks and non – banking financial institutions in the country, and managing foreign exchange reserve. Quite often these objectives are opposite moving in nature which requires the RBI to do a balancing act of managing the multiple objectives. Since 2016, there is a shift in the prioritising of its functions. The objective of maintaining price stability, by keeping a target level of 4% inflation rate (within a band of plus and minus 2 points) is now considered as the most important or primary function of RBI and is given preference over the latter part of the statement which is 'keeping in mind the objective of economic growth'. In such a context, it is important to examine how effective is RBI's monetary policy for controlling inflation, especially given that India is witnessing high inflation rates in the recent years. The study, based on review of literature argues that there are serious limitations to RBI's policies in a country like India and makes the larger point that adoption of theory to policy making should acknowledge the fact that the linkages and co-relations established in the theory need not be automatic or immediate and that there could be many leakages coming in between-economic cause- effect relationships.

Scholars have pointed out that inflation in India are primarily driven by food and fuel. Fuel prices form a significant push factor for general price rise as transport costs escalate. The reason for failure of inflation targeting also comes from the food and beverage component, the weightage of which is 45.86% in the overall CPI. Since April 2019, the consumer food price index was at 6.3% and was above CPI inflation of 5.7%, meaning the acceleration has been all the more in the food inflation. Extreme weather effects affecting food supply have played an important role here. In western countries weight of food items is comparatively low, at around 10-25 percent. The pandemic as well as Ukraine war has contributed to the current price rise. To tackle this inflation, which studies points to have arisen from supply side factors, RBI's curtailing aggregate demand through monetary policy measures seem very misplaced? The recent inflation experienced in India has once again brought this debate on the effectiveness of RBI's monetary policy in the Indian situation into limelight. Also, raising interest rates, in a context where consumer expenditure, in general has been low following economic slow-down which got further aggravated by the pandemic may worsen the economic recovery process.

Keywords: Interest Rate, Inflation, RBI, Monetary Policy, India

Examining the Role of Fintech in Reducing the Cost of Remittances: A Case Study of India

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India emerged as the largest recipient of remittance in the world in 2021 according to the World Bank. Remittances are the payments received or paid from one person to another person or household. The term is generally used to describe the payment made by a person living abroad to his/her family in their home country. The remittance process requires the cost of sending as well as receiving the payments. Cost of sending levy on outward remittances and cost of receiving is charged on inward remittances. The cost of remittance is comparatively high if done through commercial banks or money transfer operators or MTOs. While the FinTech corporations involved in international money transaction charge less. FinTech or financial technology solutions has also reduced the time required to process the transactions. People are preferring FinTech remittance services over traditional services of banks, MTOs or brokers thereby ending their monopoly of high remittance fees. According to the World Bank report in 2020 average cost of sending money in India from other countries is 5.4% while the global average remained at 6.9%, more than double the United Nations Sustainable Development Goal (SDG) target of 3 percent. Remittances are of high costs because of the fee charged by the sending agent, currency conversion fee for delivery of the local currency and there are some hidden charges as well. Some other factors also increase the cost of remittances.

This paper attempts to empirically examine the role of FinTech solutions in reducing remittance cost particularly serving in India. How adaption to new technologies helps in reducing the time, effort and complexities to complete the transactions? And challenges for traditional remittance service providers and future potentials of FinTech in remittance market.

The empirical examination is based on secondary data reports of different financial institutions providing remittance services particularly serving in India for inward and outward remittances. It includes banking, non-banking and fintech firms. The World Bank report on remittance and other institutional reports are also studied to determine conclusions.

Fintech payment solutions using multiple methods to redefine cross-border payments by making user friendly interface for digital transactions and enhancing the speed of remittances. FinTech companies are using big data to earn good relationships with their customers and gaining an edge over traditional service providers in the remittance market. The adaptation of new technologies and penetration of new players in remittance market is posing a strong challenge to banks and MTOs in terms volume of transaction, competitiveness as well as transparency. These conclusions are majorly drawn by studying the remittance service provider serving in India

Keywords: Remittance, Cost of remittance, FinTech, MTO, SDG

Evaluating the Potentials of Development Banks in India

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Development bank plays a paramount role in the economic development of countries. Development banks are financial institutions that provide long-term credit for capital investment spread over a lengthy period for the promotion of economic and social benefits. The rate of interest charged by development banks are comparatively low and more stable. The Industrial Finance Corporation of India was the first development bank of India set up in 1949 after that many others were established and many of them were also converted into commercial banks in the post-1990s period after the Narasimham committee report. Now the development banks in India have lost its identity and role in loan disbursement which is exceptionally low as compared to other financial institutions in India. Considering the present national average age of population in India which is 29 years the demographic dividend as evidenced from past data the per capita income of the population is certainly going to increase which will eventually result in boosting institutional savings especially because of increasing formal employment opportunities in India where rate of institutional saving is comparatively high as compared to informal sector. The idea here is to channelize that large chunk of money blocked in these institutional saving schemes to raise the capital for establishing development bank in India. Sir John Maynerd Keynes in 1930s asserted that “the government can set up a National Investment Bank to mop up the society’s savings and make it available for longterm development by the private sector and local government.”

The Primary objectives of the present study are twofold; evaluating the role of development banks in developing countries for improving the access to long term finance. Secondly, the scope of establishing development bank in India with institutional mechanism for raising its capital from long term institutional savings. After developing this hypothetical situation of raising capital for development bank and its role in improving long term finance in India. Empirical evidence of China Development Bank in China and The National Bank for Economic and Social Development or BNDES in Brazil in improving long term finance and loan disbursement for infrastructure development projects has been incorporated in the paper. Data linking formalization of employment in India and increasing institutional saving has also been included in the paper to address the question of raising capital for establishing development bank in India.

The focus of the study is to conclude that how potentially development banks can perform in India in improving the access to long term finance for government and non-government sector and fostering growth and development in the country.

Keywords: Development banks, Demographic dividend, Institutional Savings

Financial Inclusion for Transgender Empowerment in Uttar Pradesh: A Case Study from Lucknow City

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Inclusion refers to fair and equal access to opportunities without disparity and intolerance. Inclusion has different dimensions: Social inclusion, Economic Inclusion, and Financial Inclusion. To bring those who do not have bank accounts, are under-banked, and are unaware directly or indirectly of financial inclusion various initiatives were taken by GOI and RBI. But despite all, major segments of Indian society are still untouched by the formal financial system (Mahadeva, 2008). Under that major segment comes the transgender community. "Transgender refers to a person whose gender identity differs from the sex assigned at birth". Providing financial inclusion is challenging for transgender as most of them are illiterate and technically unsound. Moreover, to access any financial services from financial institutions, technology plays a greater role (Sukumaran, 2015). Keeping this background, the objectives of the study are 1. To Study the Socio-Economic status of transgender in Lucknow city 2. To Find-out Challenges in the Financial Inclusion of transgender 3. To Measure Financial empowerment of transgender. 4. To Analyse the impact of financial inclusion on transgender empowerment. According to the Census of India, 2011, Uttar Pradesh has (137,465) the largest population of transgender in India. Using snowball sampling, primary data was collected from 60 transgender belonging to the 20-50 years age group who were personally interviewed using a semi-structured interview schedule in Lucknow. The major findings show the majority of transgender belongs to the 30-40 years age group while 8% do not know their age. 32% were illiterate, and only 8% went to primary school. The main source of income 56% comes from begging and Badhai Tollis. 76% were below the poverty line, and 24% have above poverty-line ration cards. 54% has faced problem in opening a bank account. To access ATM facilities 46% of 50 transgender have to cover more than 5 km from their residence. 48% have financial knowledge even when they are not properly literate. 36% of respondents have more than two accounts. The loans and ATM facilities are considered benefits of financial inclusion. The availability and accessibility to financial products and services help in measuring transgender empowerment through financial inclusion. At last, financial inclusion worked as a process to ensure the availability, access, and usage of a formal financial system for Transgender in meeting their empowerment through financial inclusion.

Keywords: Financial Inclusion, Transgender, Empowerment, Bank Account, Digital Banking, Insurance, SHGs, Financial Literacy, Business Correspondents

Financial Risk Management

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The modern financial risks management system evolves over the period of time to tackle the financial risk in the market. The Increasing globalization of financial and product markets has raised the interest of both market participants and regulators in the quality of financial reporting worldwide. The rise in the volatility of stock returns across the globe in the past couple of years has also been a concern. But greater transparency in financial statement information reduce volatility and produce more accurate stock valuations. But financial risks arise through many ways like politics, economic, etc. But usually, we ignore that kind of information in the risk management. During this period, companies of all types and sizes want a robust framework for financial risk management to meet compliance requirements, contribute to better decision making and increase performance. Financial risk analyst professionals working with financial institutions and other corporate clients to deal with the points financial risk, risk management and tools to monitor financial risk at government level, individual level and business level for many purposes. Like, track the performance, decision making, and comparison with peer companies, etc. But this paper is to review the impact of political risk, economic risk and financial risk. When the election held in India what its impact on an individual, stock market and on business. When any economic policy implements in Indian what its effects on an individual, stock market and on business. These are the objectives of this paper ..

Keywords: Financial Risk, Risk Management, Tools To Monitor Financial Risk. Government Policies, Political Risk

Islamic Finance: A Growing Strategy in Economic Sector

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Economic sector plays a prominent role in a society and it considers as a key factor and basic of all development. So Mr. Amritya Sen, a famous Indian economist and philosopher says: "Economic growth without investment in human development is unsustainable". From these words we understood that the strong influence of an economy on society. Definitely the development of a society should be assessed and valuated by economic growth of society. So the society looks forward to enhance it's financial potential to a large scale. In fact an economy encompasses all activity related to production, consumption, and trade of goods and services in an area. Everyone from individuals to entities such as families, corporations, and governments participate in this process. The economy of a particular region or country is governed by it's culture, laws, history, and geography, among other factors, and it evolves due to the choices and

actions of the participants. Only for an efficient economy can formation and sustainment of society. So an economy has to meet the basic needs of a society. Because a society is an entity which is integrated by individuals, groups, and organizing. In a society each one shares traditions, values, languages, interests and other things. This social relationship is formed and sustained with an economic aspect because every economy tends to build and mould people's culture and relations. As well as no sustainability for an economy without a social base. Therefore economy is a component of society and society is the framework in which economy functions. When it develops and grows, it is very beneficial and salutary for every people in society.

In the history of economics, there found a group of economic theories and thoughts in the world. Some approaches influenced the society some were rejected. The famous theory which became familiar in world for economic development are “Theories of Adam Smith, Karl Marx, and John Maynard Keynes”. These three important economist and thinkers developed economic theories that where put into practice and effected the world's economy for generations. Adam Smith and his invisible hand of capitalism brought a lot of alternation in the society. In 1830, Karl Marx, a German economist and political theorist who believed that capitalism was radically unstable and he welcomed capitalism's self-destruction. He was confident that a popular revolution would occur and bring a communist system into being that would be more productive and far more humane. Where Adam Smith Saw harmony and growth, Marx saw instability, struggle, and decline. So he presented socialist and movement of communism which had a tremendous impact on many societies. Particularly on USSR (Union of Soviet socialist Republic) In the 20th century. In 1800 John Maynard Keynes, a British economist also examined capitalism and found some extremely influential views. When United States is faced great depression stage and unemployment, Keynes believed that there was only one solution, and that was for the government to start spending in order to put money into private sector pockets and get demand for goods and services up and running again. In short, these are the famous economic approaches which familiar in society. On behalf of this approaches the countries are developing their economic strategy. It has been shown that some of this theories are exhausted due the challenges and defects which can't be to survive. So it backed to it's own books and theories. It seems that the Islamic finance system is better alternative and a good option for economy development. Recently Islamic finance system have been gotten a large acceptance world wildly. Because it communicates the material and moral values of human beings and emphasis on the social harmony and integrity. So the study tries to seek what is the Islamic finance, it's salient features and principles and how it becomes a new strategy in economic growth.

Keywords: Islamic Finance, Growing Strategy, Economic Sector, Commercial Finance

Green Banking in India Issue and Challenges

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The green economy improves human well-being and social equity while significantly reducing environmental consequences and ecological scarcities, according to the Environmental Program (UNEP, 2014). The three characteristics of a green economy are resource efficiency, reduced carbon emissions, and social inclusion. The banking industry is crucial to the nation's qualitative and quantitative development, and it significantly impacts how economic growth develops. As a result, the banking industry is essential to advancing environmentally friendly and socially responsible investment banking, or "Green banking." Green banking is the practice of conducting financial transactions in specific areas and ways that contribute to reducing carbon emissions and carbon footprint. The banking industry does not pollute on its own, but it frequently has connections to businesses and investment firms that do or may pollute in the future. Green banks operate similarly to regular banks to protect the environment and preserve natural resources in that they consider all social, environmental, and ecological concerns. At the national and international levels, various initiatives for sustainable development plans have been developed over the years. International institutions, international organizations, and multilateral finance and development agencies have supported environmental organizations and policies to evaluate investment projects. Green banking is advocated by all banks that take into account all the social and environmental elements that conserve natural resources. Several banks in India have established policies and set green banking procedures into place to encourage eco-friendly banking and reduce the carbon footprints of banks and clients. Indian banks have adopted green banking practices, such as mobile and internet banking. Estatements, green loans, solar ATMs, green channel counters, etc. Going green is the answer to the issue of global warming; it shouldn't only be a conversation point. Green banking is, therefore, one way to go green. Awareness-raising about environmental banking and participation from important stakeholders are required. Green banking is regarded as an endeavor, and until recently, it did not appear that environmental issues were highly significant to a bank's operations. Before, it would have been considered intrusive for a bank to look into a customer's ecological situation. Environmental degradation doesn't directly affect banking or financial enterprises, but it does have indirect effects. Before using such measures, these banks have continually faced credit, legal, and reputation risk. The study emphasizes the theoretical background of green banking like the concept of Green Banking, the status of green banking in India and throughout the world, problems with green banking implementation, difficulties with green banking implementation, and policies and suggestions for green banking.

Keywords: Green Banking, Ecology, Sustainability, Green Finance

Climate Finance – Evaluation of Green Bonds in India

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In the past few years, there has been a rise in the usage of Green Bonds as a sustainable financial instrument to generate investment in sustainable and environmentally friendly projects. Since it's inception, the global Green Bond market has grown to over $1 trillion dollars out of the global bond market of $130 trillion dollars. In India, in 2021 alone there has been an increase in the issuance of green bonds to $6.11 billion dollars. With the recent release of sovereign green bonds framework by the Ministry of Finance to fund public investments in renewable energy and various clean energy projects it has given a strong signal that it is committed to achieving its net zero goals. Through this research paper, I seek to evaluate the Green Bond Market in India comprehensively by analysing the current trends in the Indian Green Bond market and identifying the challenges that face this market and explore future prospects and risks in the market. In light of the recent decision of several members of the Glasgow Financial Alliance on NetZero to fall back on their climate commitments - This study will also dive into the role that state/legislators will have to play to shape financial markets to finance India's climate transition ambitions and ensuring that bond targets are met. It is important, in times when states seek to cut public spending to critically evaluate whether private markets can actually provide sustainable financing through green bonds or other debt instruments.

Keywords: Climate Finance, Green Bonds, Financial Market, Public Spending

Impact of Merger and Acquisition on Employee's Morale in Case of Banking Sectors: Issues and Challenges

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A merger is the combination of businesses which occurs when two companies, more or less on equal footing, decide to join forces. On the other hand, acquisitions are business combinations which occur when one company takes over another company. For the entire Mergers and acquisition (M&A) process to be a success, there must be a transfer of the capabilities and knowledge for cost effective synergies to become a reality. Organizations in the high technology sector are increasingly turning to mergers and acquisitions as a strategic choice to sustain competitive advantage. Despite the large investments made by corporations, it has a low success rate because of its human and cultural components. The purpose of the study was to determine how mergers and acquisitions affected employee's morale in the banking industries. The branch received a lot of information that suggested low worker morale and dissatisfaction as a result of numerous business restructuring in the form of mergers and acquisitions, which prompted the necessity for the study. The study looked into issues like employee frustration, position conflicts, and job stress. This situation showed that the administrators handled the reorganization process poorly. The working environment and corporate governance practices, on the other hand, have a strong positive impact on staff confidence and drive to take up newer tasks, employee engagement/retention and job satisfaction. Morale is the key factor in determining whether a merged or acquired firm succeeds or fails. It demonstrates how employees feel about the goals of the company. Workplace, corporate culture, and leadership were evaluated when measuring mergers and acquisitions. Personal pleasure, recognition, and social standing were used to gauge morale. Because of this, the study came to the conclusion that merger and acquisition significantly impact employee morale. Based on the study's findings, the researcher advised treating employees of the acquired company and the parent company equally (in terms of benefits, contracts, and promotions) in order to increase productivity and prevent conflicts of interest between employees and management of the parent company and subsidiary. By combining a correlation analysis method with a linear regression analysis methodology, three hypotheses were developed and tested using a confidence interval. This research problem was studied through the use of a survey descriptive research design. Karl Pearson Correlation and multiple regression analysis were used to assess the relationships between the variables and draw conclusions. According to the study's findings, the performance of the Bank's personnel is impacted by mergers in terms of their sense of belonging and ownership. The performance of employees at the Bank is impacted by job security. The Bank's workers' performance is impacted by the chain of command. The Bank's management should also assess the volume of work and contrast it with the wages paid to the staff. In order to improve worker morale and performance through mergers and acquisitions, the Bank should expand both official and informal training programmes. Measures and strategies in order to enhance job security among employees in the merged banks should be achieved by creating environment that enhances their motivation level to satisfactory levels.

Keywords: Mergers, Acquisitions, Employee Morale, Foreign National Employees

Investment Scope of Electro-Mobility Sphere in India

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In terms of revenue, the Indian electric vehicle market was worth USD 7,025.56 million in 2021 and is projected to reach USD 30,414.83 million by 2027, growing at a CAGR of 28.93% during the forecast period (2022-2027). COVID-19's effect on the market for electric vehicles was predictable, as it affected nearly every other industry. However, the electric vehicle industry is experiencing significant growth due to the rapidly increasing annual adoption rate of mild-hybrid electric vehicles, favourable electric vehicle rules, and enhanced government initiatives in India. In addition, electric car demand was less affected by the COVID-19 epidemic than other categories. Rise in the demand for fuel-efficient, high-performance, and low-emission vehicles, stricter laws and regulations on vehicle emissions, falling battery costs, and rising fuel prices all contribute to the growth of the EV market over the long run. E-mobility has generated attention in India for numerous reasons. In response to traffic congestion and pollution, large cities in these countries have enacted green and sustainable policies, including using electric vehicles. In addition, government subsidies and the phasing out of internal combustion engine vehicles have been the primary growth drivers for the medium-term demand estimate. In India, where there are just 1,742 charging stations, the absence of charging infrastructure is now one of the most significant obstacles facing the EV industry. Insufficient charging stations result from a hostile environment for operators, which includes high operating costs, unpredictability in charging station usage rates and increased strain on power distribution companies. For instance, the Automotive Research Association of India is among those conducting research on electric vehicle trends in India and fast-charging technologies per the requirements of the Indian market. EVs are a cleaner and more environmental friendly alternative to conventional internal combustion engine (ICE) vehicles and are, therefore, a crucial component of the effort to reduce greenhouse gas emissions. Nevertheless, the production and utilization of EVs contribute to environmental damage. For example, the charging stations are mostly powered by polluting thermal power plants. It is essential, therefore, to ensure that the energy source is clean, such as solar, wind, or hybrid power plants. Similarly, alternative approaches are required to limit the impact of the extraction of metals used in lithium-ion batteries on land, air, and water. A totally or partially electric vehicle that uses electric motors driven by batteries to create power for the vehicle's operation. Soon, an electric car may replace the present automobiles to solve environmental concerns. India's market for electric vehicles is classified by vehicle type, power source, and state. This study aims to examine the increasing investment potential in the Indian EV sector. The nature of the Indian populace is skeptical, and the sale of electric vehicles relies heavily on the spread of supplementary technologies, such as fast charges and batteries with better mileage. Therefore, it is secure to believe that investment gains in electric car companies are closely tied to and precede improvements in battery and fast-charging technology firms. We will examine the top 90 percent of market capitalization businesses in the lithium-ion battery, rapid charging station installation, and electric vehicle manufacturing industries. These companies will be valued using the Internal Rate of Return and cost of capital methodologies. In addition to the existing financial information, we will attempt to calculate the potential cost of future developments.

Keywords: Electro-Mobility Sphere, Investment Opportunities, Financial Information, Technology

Investment Trend of Primary Markets: A Study Based on the Indian Context

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In the economy of a country like India capital market has an inevitable role, particularly for the primary market. A much smooth going primary market will be always investment friendly and will attract investors. This study fundamentally aims to understand the investment trend of the Indian primary market in the last 10 years with putting some factors of analysis to discuss. For so, various methods of capital floating like IPO, FPO, Right issue, etc. are studied. Different industries which fundamentally dominated the resource mobilization in these years were also analyzed using stastical tools. In addition, the sector based trend ie, public and private sector was also took into account. Data are collected from secondary sources like SEBI, NSE, BSE, etc. and some statistical tools were also used into the analysis like ANOVA.

Keywords: Primary markets, Industries, Initial Public Offerings, Public and Private sector

Stock Performance Analysis of Select IPOs in India

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Debt and equity are two ways that both companies and government entities raise money. The primary market can be used by unlisted companies to issue shares through an initial public offering (IPO). These companies have the chance to grow, diversify, and expand with stronger long-term business prospects. An investor holding shares from an IPO may view it as a short-term speculative chance or as a long-term potential to earn substantial dividends and capital gains. The study makes an effort to determine the value of the share premium and pricing on the day of the IPO as well as the growth of the IPO return. The study also uses the Wilcoxon Signed Rank Test to examine the short-term and long-term performance of IPO returns. The sample consists of 49 companies who successfully listed their initial public offerings (IPOs) between 2018 and 2020. The study used the three-year window from the launch date, or from 2018 to 2020, for analysis. The analysis discovered that the IPO returns varied over the course of the investigation. 35 IPOs from the small sample have offered returns on the listing day. When compared to short-term periods, the stock exchange's initial public offerings are deemed to be more promising in the long run. Additionally, it is discovered that the companies with inflated issue prices did not expand during the period of the study. This finding reveals that holding investments for a longer time period offers the potential for higher returns. The study advises investors to retain their investments for longer than a year in order to enjoy better returns. To further reduce losses, investors can sell overpriced shares at the end of the listing day.

Keywords: Initial Public Offering, Substantial Dividends, Stock Exchange, Potential Return

Demographic Characteristics of Investor and Financial Risk Tolerance: An Empirical Study

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The present study examines the various demographic characteristics that largely influence retail investors' investment decisions. The data for the study purpose was collected with the help of a questionnaire from the respondents of Muzaffarpur district, Bihar, India. The study investigates the association between investor characteristics and financial risk tolerance (FRT). The chi-square test is utilised in the study to determine the relationship between demographic characteristics and financial risk tolerance. The result suggests that gender, education, and occupation significantly affect FRT. The young investors' risk tolerance behaviour is categorised as conservative, moderate and aggressive. Investment decision-makers would benefit greatly from this study's conclusions. This study will be helpful to financial institutions, investment businesses, and brokerage firms in helping them treat investors in a way that increases their potential for accepting risk, which in turn helps the economy expand and progress.

Keywords: Financial Risk tolerance, Demographic variables, Risk-taking capacity, Decision making, Investment risk

An Analysis of Islamic Banking and Finance in Asia

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From the past two decades saw that the Islamic banking has shown growth and development amongst the Asian countries simultaneously with the rise in Muslim population. As of today, Islamic banking is the most popular form of banking amongst the Asian countries especially the Gulf countries where it is common. The Government and political parties play a significant role in popularizing as well as expanding these financial markets. The beliefs and concepts of Islamic banking are broadly discussed in the study. But, to use it as an alternative to the conventional banking system is not that easy. It brought with itself some challenges and risks which are discussed in the study. The study is based on secondary data and is descriptive in nature. Data is collected through various sources like magazines, books, journals, articles, websites etc. and is analyzed. Since, not much research has been done on this topic and very few recent literatures is available to us, so to analyze the development in Islamic finance market in Asia and the challenges faced by these economies in adapting to these developments becomes the purpose of our study. To provide implications for future research so much more benefits are drawn from this type of banking and financial inclusion can be done. Also, to find out the steps taken by these economies to overcome these challenges are further highlighted. The recent developments done in this field are also mentioned with its advantages. It was concluded that with development in the economy the Islamic banking is also increasing as people want to use that system of banking which matches their religious belief systems especially by providing interest free services as riba which is prohibited in Islam. The scope of Islamic banking for Asian countries is quite good as these countries are Muslim dominating countries and majority of them are customer to these banks.

Keywords: Islamic banking, finance, Riba, Muslim, Shariah, Sukuk

Access and Usage of Financial Products in India: A Gender Gap Analysis

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This paper examines the status and determinants of the gender gap in access to financial services and usage using a sample of 3000 sample of findex survey data 2021 in India. The results provide evidence to support the gender gap in access and usage of financial services. Particularly prominent in access to mobile money accounts (12.1%), debit card (16.3%), and credit card (5%). This is reflected in 49.6%, 37.2%, and 64.1% less likelihood of ownership of mobile money account (MMA), debit and credit cards by women, respectively. At the same time, a remarkable gap was also found in the usage of financial products, specifically in mobile money account savings (MMAS) deposit (11.5%), withdrawal from accounts (6.8%), debit cards (13.3%) and credit cards (3.4%) usage. It is replicated in 48.3%, 24.8%, and 54.7% less likelihood of saving money at MMA, depositing into formal accounts, and debit card usage by women, respectively. Finally, this paper documented the gender gap in access and use of financial products explained by a lower level of education, income, employment, mobile phone ownership, and internet access. The findings suggest increasing traditional and digital financial literacy and employment opportunity among women. It is also recommended to expand internet connectivity and mobile devices to all socio-economic categories of women.

Keywords: Financial inclusion, Gender gap, Digital financial Inclusion

Panorama of Green Banking in India

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India is a land of diverse and rich resources. The Indian territory is blessed with greatest resources for upcoming generations but in a few decades, these resources are depleting immensely. Many reports and surveys concluded that the resources are not enough to serve the present generations. The 2021 United Nations Climate Change Conference, more commonly referred to as COP26, held at the SEC Centre in Glasgow, Scotland, United Kingdom, the Prime Minister of India, Sh Narendra Modi proposed a scheme '*Panchamrita'* which aims towards a greener and sustainable future for the country. Not only sustainability, but 'green economy', 'green finance' and 'green banking' are also on the top of the table. It is much observed that the vision for a greener and sustainable future requires the mobilization of green finance at a higher pace to meet the deficits in the green economy. Finance in an engine of developments in projects. Green banking facilitates in funding sustainable projects, technologies, markets, geographies, plans etc in the economy which in return means a cleaner and safer environment for the customers and more investments for private capital providers. The world right now requires massive investments in greener energy which could entail higher capital returns for the investors. The research paper connects the idea and framework of the non-conventional greener techniques to maintain a balance between sustainability of environment and green economy with banking and finance. As it is truly believed that "in the midst of every crisis, there lies an opportunity"

Keywords: Green Banking, Green Finance, Sustainable Development, Green Economy, Public and Private Sector, Green Capital

Re-examining the Impact of Financial Development on Economic Growth: A Time Series Evidence from India

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The purpose of this study is to explore the relationship between financial development and economic growth in India using time-series data from 1990 to 2018. The present study employed principal component analysis (PCA) technique for constructing a comprehensive financial development index. For that purpose, various financial proxy variables from financial institutions (FIs) and financial markets (FMs) have been used for the measurement of financial depth of India, as financial development is a complex process that cannot be measured quantitatively in a straightforward way. Besides, with the creation of several new services and products over the years, across the globe, the financial sector (both financial institutions and financial markets) has evolved considerably. In addition, Augmented Dickey-Fuller (ADF) and Philips-Peron (PP) tests are utilized in order to determine the stationary properties of the variables under consideration. The long-run and short-run dynamics are obtained by using auto-regressive distributed lag (ARDL) bound testing approach to cointegration. The empirical results from the index created through principal component analysis (PCA) validate that financial development has enhanced over time. Moreover, the study results confirm the long-run and short-run relationships between India's financial development and economic growth using the ARDL technique. Therefore, the study's findings substantiate the view that financial development enhances economic growth in India. This implies that financial development has resulted in the desired outcome of a more stable economy. This study has important policy implications for policy-makers that is they can act to stimulate economic growth by improving the efficiency of the financial sector.

Keywords: Financial Development, Economic Growth, Time Series Analysis, PCA, India

A Comparative Analysis of Performing and Non-Performing Assets of the Banking Sector during the Unprecedented Events in India

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The Indian economy has had a remarkable change since the global crisis of 2007-2008. Moreover, the Indian economy completely transformed into a new paradigm when the Government declared Demonetization in 2016 and implemented Goods and Services Tax (GST) in 2017. As India was adjusting to the aftermath of the global economic crisis, demonetization, and the GST, further the unprecedented COVID-19 outbreak halted all progress and posed a major challenge to the Indian economy. Therefore, there is a need to analyze the both performing and non-performing assets (NPAs) of banking sectors in India since this best indicates the soundness of a country's banking sector. The purpose of this study is an effort to look into the contribution of the different groups of the banking sector to the GDP by looking into its pattern of growth trend during the period 2001-2022. Further, this study aims to compare the recent unprecedented COVID-19 outbreak impact on the outcomes of performing and non-performing assets (NPAs) of banks with those of three other major economic policy events in India, namely, the global economic crisis (2006-2007), declaration of demonetization (2016-2017) and implementation of the Goods and Services Tax (2017-2018). The study is based on secondary data collected from the Annual statistics, Reserve Bank of India website, for the period 2001-2022. Data regarding the performing and non-performing assets of the banking sector which is classified into four different groups such as public sector and private sector banks, small finance banks, and foreign banks have been considered for the analysis of the study. The study used the simple geometric method for arriving at the mean growth rate of gross performing assets and NPAs of the banking sector. Further, modification of the result is done by comparing the growth of gross performing assets and NPAs of different groups of banks with that of the average growth rate.

The tentative findings of the study reveal that the growth rate of performing assets and NPAs of the private sector and small finance banks are low as compared to the public sector banks. The public sector banks have been phenomenally high contributed to issuing loans as compared to the other group of banks in India during the period of global economic crisis, demonetization, GST, and the Covid-19 outbreak in India

Keywords: Covid-19, Indian Banking Sector, Performing assets, Non-performing assets (NPAs)

Retail Investors' Dominance in Stock Market: Analyzing Digitalisation and Social Media Influences from Behavioral Perspective

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Recent Technical Developments made the participation of retail investors in Stock Markets (NSE & BSE) convenient and completely online. The competition among the agents diversified the availability of choices to the investors. Long-lasting lockdown due to the Covid pandemic also fueled the growth of stock market participation. Along the digitalisations, Social media influencers democratized the awareness of the profitability of stock market investment and easy-to-use features.

These developments boosted the participation of retail investors and they became the dominant player in the stock market over other professional and institutional players like pension funds and mutual funds. According to the data released by National Stock Exchange, Participation of retail investors hit a record of more than 45% in 2020-2021 aided by national lockdowns and ease of access through mobile based platforms like Upstoxx and Zerodha. These platforms offer different features to increase their customer base. The decision makers behind the institutional investors have the knowledge, discipline and expertise to research their investments. They are well-versed in fundamental and technical analysis and making investments on behalf of their customers who planned retirement and certain financial goals. But the retail investors are often criticized for the lack of knowledge and expertise in both analyses. Nowadays, the abundant social media content acts as the information source for the majority of retail investors. An influencer and his followers form a herd and they follow the actions of others under the assumption that other individuals have already done their research. Bandwagon effect justifies how the social media trends and sentiments affect the decision making. It is evident from the drop of retail investors' share to 34.7 % the lowest in at least 5 years according to NSE data (even though there are some regulatory changes related to this, those are deliberately excluded). Social media influenced investors have only limited knowledge about the stock market. The Dunning-Kruger effect occurs when a person's lack of knowledge or limited knowledge in certain areas cause them to overestimate their own competency. Moreover if a person experienced a loss from his investment, he will quickly leave without doing further research. Retail investors have a significant impact on market sentiment, which represents the overall tone in the financial markets. Precisely, this paper analyzes the aforementioned developments and its consequences in the participation and volatility of the stock market.

Keywords: Retail Investors, Digitalisation, Herd Effect, Bandwagon Effect, Dunning Kruger effect

Corporate Social Responsibility and Financial Performance: An Empirical Analysis of Indian Banks

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In this study, the relationship between corporate social responsibility and measures of financial performance in the Indian context is attempted to be investigated. The literature reviews show a strong contradictory of the relationship between CSR and financial performance measures which is still debatable. This study will tell whether there is a positive or negative or no correlation between CSR and financial performance of the Indian banks.
Methodology- Secondary data has been collected for 28 Indian commercial banks listed in Bombay stock exchange (BSE), for the period of 15 years (2006–2021). This study uses regression, correlation and hypothesis testing to find the relationship between corporate social responsibility and financial performance. The financial measures like ROA, ROE, NP, PE are also taken to measure the financial performance and to measure CSR the CSR expenditure is taken. The results indicate that CSR exerts positive impact on financial performance of the Indian banks. The study's findings offer valuable guidance to management on how to combine CSR with the organization's strategic goals and update their company philosophy from a traditionally profit-focused to that approach which emphasizes social responsibility. The primary contribution of this study is to present a valid and robust evidence of the relationship between CSR and financial performance measures of Indian listed banks.

Keywords: Corporate Social Responsibility, Profitability, Regression, CSR Expenditure

Impact of Priority Sector Lending on India’s Economic Growth

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Priority Sector Lending (PSL) in the Indian Economy refers to providing financial assistance to sectors of the economy that do not receive adequate institutional financial assistance. PSL has been around since the 1970s in India. This may be especially true in developing countries where finance for agriculture, MSME (medium small and micro companies), housing, education, and other vulnerable sectors are difficult to come by. This report is based on a secondary data analysis of PSL for Indian public and private sector banks during a ten-year period. The report also looks at the influence of PSL on India's economic growth from 2012 to 2021. This study is based on factors such as public and private sector lending to priority sectors. Time series data were gathered from the Reserve Bank of India (Indian Economy Data Base), the RBI Report on trend and progress in banking, and also the databank of World Development Indicators (WDI).

For empirical data analysis, the ADF unit-root test, simple regression estimation technique, and residual statistics are used, as well as the Breusch-Godfrey Serial Correlation LM Test for detecting the level of serial correlation present in the variables and the Breusch-Pagan-Godfrey test for detecting the level of heteroscedasticity. The descriptive statistics of the variables indicate the mean, median, maximum, and minimum values of the various variable series; it also displays the degree of standard deviation for each individual series, as well as the levels of skewness and kurtosis present in each variable. The Jarque-Bera test is used to evaluate the data's normality, and the Durbin-Watson (D-W) statistic indicated that the variables had no autocorrelation. The experimental findings of the regression analysis showed that priority sector expenditure had a strong direct effect on the country's economic growth assessed in terms of GDP per capita. However, the level of inflation has insignificant impact on the country's economic progress. Furthermore, the statistics demonstrate that lending to the priority sector rose with the country's economic development during the research period, with a compounding rate of 13.71 percent. According to the study's conclusions, the PSL should be given greater weight because it leads to increased economic growth. In addition, the federal government should keep an eye on inflation in the country and keep it as low as possible so that investment in these areas may be expanded.

Keyword: Public Sector Lending, Private Sector Lending, GDP Per Capita, Inflation Rate

Stalled Indian Real Estate Projects and SWAMIH Fund: A Review of the Problem and Policy Response

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The purpose of this paper is to understand and analyse the problems of non-delivery of projects faced by the Indian real estate sector and also to understand and analyse the part played by SWAMIH Fund in addressing the issues of non-delivery. The paper will proceed with secondary research understanding the reasons behind the non-delivery of projects. In order to perform conclusive analysis of effectiveness of SWAMIH investment fund, secondary market research of individual states will be done to determine current demand-supply relationship along with quantum of projects qualifying under the current scheme of the Stressed Fund headed by SBICAP ventures. Once the challenges and risks in execution of SWAMIH framework are identified, a mitigation plan will be proposed. The analysis would also cover the ripple effect of such a corpus fund which will include effect on real estate prices, launches and other agencies such as Stressed Fund Managers, NBFCs, FIs etc.

The research would establish whether a Real Estate Stressed Asset Fund is an answer for every stalled project or is it benefitting a few projects only. The data provided by government, consulting firms, developers regarding stalled projects and their status differs. Understanding impact of economy shake up from COVID-19 crisis along with relief measures is subjective in nature and can negatively impact confidence level of findings. The research would help in evaluating the Stress fund and the benefits that it will bring to the Real Estate Sector. There is negligible research which has been done in this area. The research paper would evaluate effectiveness of Real Estate Stress Fund in providing the solution to the problem of non-delivery of projects.

Keywords: Real Estate Stressed Asset Fund, SWAMIH, Stalled projects, Real Estate Sector

Financing Higher Education through Education Loans Scheme in India: A Review and Recommendations for Efficient and Equitable Functioning of the Scheme

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Loan financing is not new in India. In 1963–1964, the National Loan Scholarship Scheme was established to make higher education more accessible while reducing the cost burden on the Government. A comprehensive administrative structure has been put in place to allocate the loan budgets within the Ministries of Education and University and Commercial Bank, as well as different state govt funding Student credit card scheme has established a national financial network to service the banking aspects of the scheme. At a more fundamental level, however, the general efficacy of the scheme remains rather problematic, particularly concerning the targeting of the poor and its financial sustainability. These problems seem to stem from the somewhat hasty manner in which the scheme was set up, albeit with the laudable aim of assisting poor students with a minimum delay. The scheme closely mirrored the proposals outlined in a background document prepared for the cabinet by the Ministry of Finance (March 1995); this paper was lacking in two main respects. First, its proposals for the administrative structure of the scheme paid no attention to the need to establish new organizational structures directly aimed at achieving the overriding objective of well-tuned loan targeting. Instead, it saw the issue of loan distribution in more narrowly traditional terms as one relating to top-down budget allocation, which was unsuitable for the social objectives underlying the scheme. Secondly, the financial analysis and forecasts provided in the paper were weak, resulting in an unduly optimistic prognosis of the project's expected impact and future budgetary burden. In practice, this has led to weak overall direction and control of the scheme, with minimal forward planning, monitoring or evaluation. Thus, the SLS has been largely reactive, dealing with issues as they arise on an ad hoc basis rather than adopting a desirable, proactive stance and displaying strong direction from the centre.

Keywords: Education Loans; Higher Education; Student Credit Card, Financing Education

Green Banking in India; A New Strategic Initiative for Sustainable Development

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The environmental concern is on rise in all types of business; however, banking assumes a special niche due to its ability to influence the economic growth and development of the country. Enormous changes in the environment are alarming signals for all the stakeholders in the country. Furthermore, climate-related risks are causing physical and transitional risks for the financial sector. To mitigate the negative impacts, central banks, supervisors and policymakers started undertaking various green banking initiatives, although the approach taken so far is slightly different between developed and developing countries. In parallel, both public and private financial institutions, individually and collectively, are trying to address the issues on the horizon especially from a risk management perspective. Particularly, banks in private sector have developed climate strategies and rolled out diverse green financial instruments to seize the business opportunities. The latest IPCC report (2020) reaffirmed that human activities caused global warming and likely to further at accelerate it by reaching 1.5 °C above pre- industrial levels between 2030 and 2050 based on business-as-usual scenario. For the controlling of global warming and relative problems there should be focus on green and eco-friendly initiatives by all. Green banks are mission- driven institutions that use innovative financing to accelerate the transmission to clean energy and fight climate change. They care about deploying clean energy rather than maximizing profit. Green activities in financing include carry out environmental risk assessment of projects, financing only those that meet environmental safeguards/sustainability guidelines; provide green loans to promote solar energy, biogas plants, effluent treatment plants, and other energy-saving output practices like Hybrid Hoffman kilns in brick fields. These banks use financing not grants, which means that capital is most likely expected to be returned and this helps to maximize the impact of each money that a green bank deploys. So, they give more focus on markets where there are more potential for payback. They aim to maximize market penetration as soon as possible in order to displace dirty energy. They will only provide a loan after the confirmation that the project is eco-friendly and has no effects in the future. They are promoting a eco-friendly practices and reducing carbon footprint from banking activities. There are many green banking products like a green loans, green mortgages and green credit cards etc which are helpful for the sustainable development. Green banking, if the strategies implemented sincerely will act as an effective preventive measure for the polluting industries that give a pass by to the other institutional regulatory mechanisms. The banking and financial sector should be made to work for sustainable development as financial institutions and Indian banks are running behind time. It is big time that Indian banking systems strongly adhere to equator principle – guidelines that use environment sensitive parameters, apart from financial parameters, to fund projects. The main objective of this paper is to deeply discuss how the Indian economy changing their path towards green banking and its important strategies to achieve the sustainable growth.

Keywords: sustainable development, green banking, eco-friendly, environment

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