



**B.V.V.Sangha's
Basaveshwar Commerce College, Bagalkot.**



**CRITERION III
RESEARCH, INNOVATIONS AND EXTENSION**

3.3-Research Publication and Awards



Number of books and chapters in edited volumes/books published and papers published in national/ international conference proceedings per teacher during year 2018-19

Key Indicator 3.3 – - Research Publication and Awards

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Year	2018-19
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Papers/Chapters contributed by Faculty in Edited Books 2018-19

Sl. No	Name of the Teacher	Title of the Paper	Name of the Seminar/ Conference / Books / Chapters	Name of the Publisher	ISBN/IS SN	Year of Publication
1.	Prof. M.M.Meti	R.K.Narayan's The English Teacher: A Comparison between the characters and Philosophies of Krishna and the Headmaster	Indian English Literature-Past, Present and Future	Department of English, Davangere University, Davangere.	ISSN 2454-5503 Impact Factor 4.197(IJIF)	2018
2.	Prof.Vinod V. Nandargi	Is India Moving Towards Cashless Economy For Sustainable Development? An Analysis	4 th International Conference on "Economic Growth and Sustainable Development: Emerging Trends"	Shri Dharmasthala Manjunatheshwara Institute for Management Development, Mysore	ISBN 978-93-83302-18-5	2018
3.	Prof . M.V.Jigabaddi	Is India Moving Towards Cashless Economy For Sustainable Development? An Analysis	4 th International Conference on "Economic Growth and Sustainable Development: Emerging Trends"	Shri Dharmasthala Manjunatheshwara Institute for Management Development, Mysore	ISBN 978-93-83302-18-5	2018
4.	Dr. M. Nanjundaswamy	Halegannada Kavyagala Prastutate	One Day State Level Conference on Halegannada Kavya: Rasagrahana Anusandhana.	Shri Shankar Anand Singh, Govt First Grade College, Hospet.	ISBN 978-81-933473-5-5	2018
5.	Dr. Basavaraj Kumbar	Halegannada Kavyagalalli Bhasha Vaividiate	One Day State Level Conference on Halegannada Kavya: Rasagrahana Anusandhana.	Shri Shankar Anand Singh, Govt First Grade College, Hospet.	ISBN 978-81-933473-5-5	2018
6.	Prof. R.M.Nalwade	Role of Forensic Accounting in Combating the Scams of Banking Sector in India	BIMS International Research Journal of Management and Commerce Quarterly Peer Reviewed, International Online Journal.	B.V.V.Sanghas Institute of Management Studies, Bagalkot.	ISSN 2231-2137	24 th Feb 2018
7.	Prof.T.P.Darbar	An Insight on Money Laundering- Cases from Indian Scenario.	BIMS International Research Journal of Management and Commerce Quarterly Peer Reviewed, International Online Journal.	B.V.V.Sanghas Institute of Management Studies, Bagalkot.	e-ISSN 2456:6381	2019


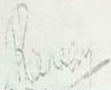

8.	Prof.K.J.Malaji	Technology as a Key Driver To Globalisation and Viceversa.	National Level Students and Research Scholars Conference on Innovative Trends In Commerce, Management & Economics	Basaveshwar Commerce College Bagalkot	ISSN: 2454-6593 PIF:3.26	2019
9.	Prof.S.S.Charanti math	An Empirical Study on Work Stress and its Management Among Bank Employees. A case study of selected Public and Private banks in Bagalkot City	National Level Students and Research Scholars Conference on Innovative Trends In Commerce, Management & Economics	Basaveshwar Commerce College Bagalkot	ISSN: 2454-6593 PIF:3.26	2019
10.	Prof.M.M.Huddar	Entrepreneurs Education is a Career Guidance: A Study	National Level Students and Research Scholars Conference on Innovative Trends In Commerce, Management & Economics	Basaveshwar Commerce College Bagalkot	ISSN: 2454-6593 PIF:3.26	2019
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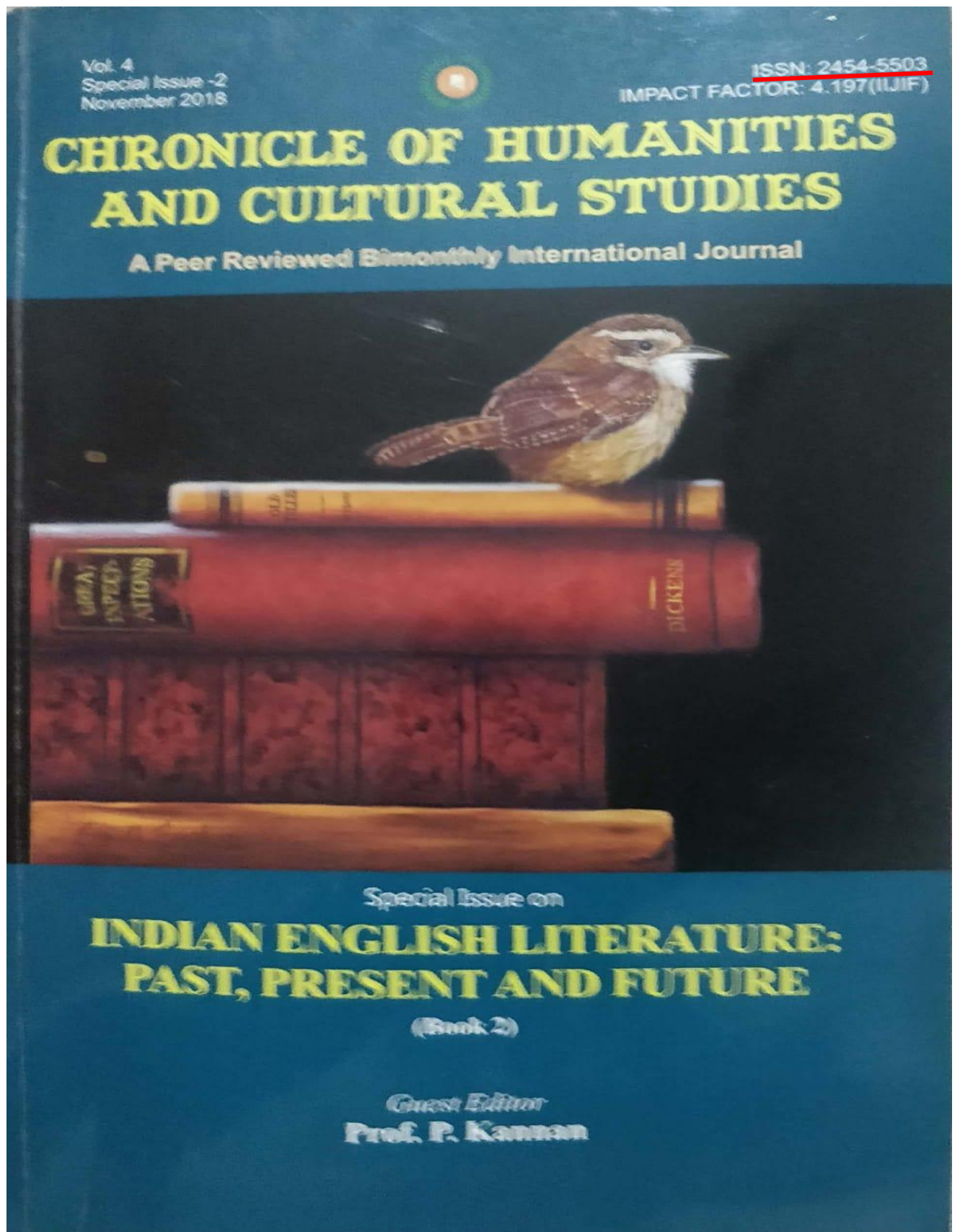
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A Comparison Between The Characters & Philosophies of Krishna
and The Headmaster

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Cover Page



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A Peer Reviewed Bimonthly International Journal



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(Book 2)

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Prof. P. Kannan

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Chief Editor

Dr Kalyan Gangarde

Mahatma Gandhi Education and Welfare Society's

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Content Page

18. Cultural Infrangibility In Diasporic domestic spaces |
Dr. Priya Uthaiyah .I. |95
19. Feminist Historiography and Prison Narratives: A Study Of Prison
Diaries Of Indian Women Freedom Fighters' | Smt. Niveditha |98
- ✓ 20. R. K. Narayan's *The English Teacher*: A Comparison Between The
Characters And Philosophies Of Krishna And The Headmaster |
Dr. Mallikarjun M. Meti |106
21. Extraordinary Mothers Of *A Life Less Ordinary* |
Amritha P Krishna |33
22. A Saga Of Agony: Bama's *Karukku And Sangati* |
Dr. C. Channappa |112
23. Trends/Themes In Early Indian English Poetry | V Jadeppa |121
24. Cosmopolitan Bengaluru, Towards Centre From Peripheral: *White
Tiger, Boiled Beans On Toast And Ghacharghochar*; A Thematic
Approach | Mamta Pranjali |124
25. The growth Of Indian Drama From Pre To Post Independence Era A
Bird View Analysis | Shruthi.T . |129
26. Depiction Of Father In Attia Hosain's *Sun Light On A Broken
Column* | Dr. S. B. Biradar |137
27. Crisis Of Identity In Shashi Deshpande's *That Long Silence* |
Dr. Subramanya Bhat |142
28. Diasporic Experience In Caryl Philips's *The Final Passage* |
Dushant M Olekar |147
29. Trends / Themes In Contemporary Indian English Drama |
Dr. Puthala, A. Patil |150
30. Indian Spirit And Sensibility In Toru Dutt's Selected Poems From
'Ancient Ballads And Legends Of Hindustan' | Deepa K. |153
31. Voice Of Resistance In Meenakandasamy's Poetry 'The Retelling
Of Ramayana' | Gayatri Shilpi |158
32. Folklore Studies In India: Past And Present | Dr. Nazia Obed |162
33. Marginalisation And Deterioration Of Urdu Literature As
Represented In Anita Desai's Novel '*In Custody*' |
Chaitra M.R. |167
34. The Theme Of Exile In M.G. Vassanji's Novel *The Gunny Sack* |
Mr. Vasant Naik |171

**R. K. NARAYAN'S *THE ENGLISH TEACHER*: A
COMPARISON BETWEEN THE CHARACTERS AND
PHILOSOPHIES OF KRISHNA AND THE
HEADMASTER**

Dr. Mallikarjun M. Meti

Department of English

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R. K. Narayan, one of the foremost Indian writers to gain international recognition, started his literary career in the 1930s when the freedom struggle was at its peak. He has emerged as a complex writer whose limpid novels reveal unsuspected depths. This fabular quality in Narayan's fiction confers universality and depth and extends the significance of the novels beyond their immediate small-town context. This paper gives a detailed description of R.K. Narayan's *The English Teacher* in the light of post colonialism by pointing out the tension or the conflict that one can find between colonialism and nativism.

The English Teacher by R. K. Narayan is set in a fictional town of Malgudi portrayed as a microcosm of India during colonial rule. Indians reading this novel will be able to relate to each character's experiences with life because of the familiarity of their actions and outlook. Through the narrative commentary of Krishna the protagonist, his innermost dissatisfaction, desire and dismay are revealed. Krishna's painful journey in search of true identity begins with dissatisfaction with his career, desire to keep his wife Susila and "the child" Leela happy, dismay at the death of his wife. In this depressed state he looks for spiritual means to survive in order to keep himself and Leela happy. He finds a way to "communicate" with his dead wife who ultimately leads him to "immutable joy".

Although both Krishna and the Headmaster are in the same profession of teaching their outlook and philosophies on school and the schooling system are contrasting. While the former is dissatisfied with his teaching profession the latter loves it passionately. Krishna works at Albert Mission College for a "monthly wage of 100 rupees" for a comfortable life, viewing his profession as superficial because the purpose of education is "to pass exams.... mugging up Shakespeare before teaching". There comes a time when Krishna feels he can "no

longer stuff Shakespeare and Elizabethan metre and Romantic poetry" in fact he believes they are becoming "strangers to their own culture and camp followers of another culture." He finds nothing inspiring in his chosen profession and teaches it without emotion. He "doesn't care about these children" all he does is to make them sit in rows and "take attendance" every lesson and is flooded with the "greatest relief" when the bell rings to signify the end of a lesson. This is a very Westernised way of portraying school and schooling and Narayan tries to mock this as it gives an impression that he does not agree with the system.

When Krishna is introduced to the reader in the opening paragraph of the novel, his character comes across as excessively self-critical with extreme reactions to life, comparing himself to a "cow" who is dull and sits around regurgitating much like his own routines, which are described as fairly mundane and lacklustre. His dry sense of humour comes to light when mentioning even a "cow might feel hurt at the comparison". Krishna seems to be stifled with excessive order and routine further illustrating his dissatisfaction and wants to "cultivate new habits", thus looking for energy and vigour through his "morning walk". As an English educated Indian Krishna feels he is "eating, working, speaking, walking, talking ...to perfection" trying to fit in the Western system and mannerisms as a result constantly reflecting his own actions and the pretentious life which frustrates him thus creating pessimism.

On the other hand, the Headmaster who teaches Leela is fully devoted to his students and does not charge his students any money in spite of living a basic lifestyle. His philosophy on the "business of education is to shape the mind and character of a child" so that they are prepared to handle the pressures and problems of life. He believes the purpose of education is for "elders to learn". The fact that he makes up his own stories and illustrates them shows the reader that he cares for these children. Krishna asks himself "Does he ever sleep?" indicating that the Headmaster is so caught up with his work he doesn't even sleep. Also he describes the children's art work as "glittering" and always compliments them as "wonderful creatures" which implies that he is proud to be their teacher or, in fact their student. Therefore, Narayan hints that the "Leave Alone System" of schooling seems a friendlier approach to education for the children. The effect that this type of schooling has on the children is that they become more motivated. As Leela "left me [Krishna] without a thought" shows how eager and disciplined she is. Additionally, when the Headmaster stopped telling the story, there was "dead silence" amongst the children which shows that they were really engrossed with the story and understood



everything fully. Indeed they even want to come to school on Sunday. This is in contrast, to Krishna's teaching style, where he tell his students to "shut up and don't ask questions" when they need clarification. This sort of reaction definitely has a negative effect on the motivation of the students as they are not enjoying or fully understanding their education. This is obvious because when Krishna himself is not motivated he is going to have difficulty motivating his students.

When the Headmaster is introduced to the reader he comes across as an eccentric character. He is so deeply rooted to his tradition, that he "prays and meditates 15 minutes before a meal" living his life in harmony with nature "leaving his face wet...hands dripping...to evaporate" with no illusions of what he wants from life values hence a happier man than Krishna. Moreover the Headmaster does not need any superficial input for energy. He is always full of life and enjoys every small moments life brings to him. In fact he overlooks social norms and likes "to speak plainly without the varnish of the adult world". Nevertheless he is a very profound man believing in a spiritual philosophy that it is up to one's self to make one happy and attain inner satisfaction. Unlike Krishna who enjoys adult company the Headmaster has difficulty conducting himself appropriately in "adult society" because he is abrupt and straightforward .almost comes across as rude, making others uncomfortable in his company. The source of the headmaster's energy comes from his school children who he considers as "real Gods on Earth". Thus, conceding the fact that when one is stable with one's roots there is no confusion with true identity, self-expectations and beliefs. That is why when it comes to family life Krishna's character is in contrast to his professional life likewise the headmaster's character is transformed when he is with his wife.

Krishna loves his wife Susila immensely and has great desire to keep her and Leela happy and feels most comfortable around Susila because he can embrace his tradition through her. Whereas The Headmaster does not love his wife resulting in "terrible domestic" life so he tries his best to avoid her because she values western lifestyle. Susila is presented as an immediate contrast to Krishna, being spiritual while he isn't, she is impulsive pleading recklessly "to wash her feet in the river today," Krishna is less so; she yearns for individuality and originality by wanting "bathroom tiles in her room" while Krishna a lateral thinker finds it hard to see past the fact that bathroom tiles are usually used in bathrooms. She possesses the economical and house-keeping common sense by "keeping a watch over every rupee as it arrives and never lets it depart lightly", Krishna is a poetic dreamer who seems to lack this sense. Nevertheless it is due to Susila and her love and influence which



create important developments in Krishna's character throughout the novel where he shows increasing ability to connect with other human beings. This is particularly demonstrated for the deepening love and desire he feels for Susila. From the action of "smelling his wife's letter before opening it" and an endearing picture of him playing with water with Leela and building a caring, loving, flirtatious relationship with Susila. Narayan's portrayal of Susila epitomises the representation of Indian culture and tradition, exemplifying everything in an Indian woman. Every time Krishna watches Susila or is in her company he feels contended and in "high spirits" proving that Krishna wants to cling to his tradition in spite of his western outlook. Although Krishna mocks Susila by calling her a "yogi" for observing prayer ritual each morning, in his heart he loves her traditional rituals as well as "the indigo sari, jasmine flowers tied on her long black plait, walking barefooted by the river".

Similarly, the Headmaster and his wife have complex and contrasting characteristics but he shows no desire to keep her and his children happy. The headmaster utters "inspirational" words of wisdom whereas his wife "grits her teeth" as her "rough tongue" constantly nags him for leaving a financially lucrative profession as a lawyer to become a non-fee paying pre-school Headmaster. Moreover she cannot forgive him for leaving his rich father's "fine house in Lawley Extension" and his "share of inheritance" to live in a filthy, run down place where the "gutter gurgled". Narayan's use of alliteration emphasises the dirt and smell in the area his house is located, which the Headmaster apparently seems to be unaware of, but his wife cannot stand it. Since he was "hustled into a marriage which did not interest him", he chose to live in this horrible location "deliberately" making no attempt to build a better life for his family believing, "if we have any worth in us the place will change through our presence" and has given up hope of any "miraculous transformation" occurring in his wife. The Headmaster feels saddened every time he watches his wife and tries as much as possible to avoid her. In fact "is relieved to hear she is not at home" because she is 'dominating and bossy'. Her appearance, unlike Susila is of a "thirty five year old fat woman with sparse hair tied in a knot and her face shining with oil and perspiration" presenting her as a contrast to a typical India woman who will dress up for her husband. While the headmaster is fully devoted to his students, his flaws are evident when he neglects his own children. He "doesn't know their whereabouts" shocking the reader with his indifference by saying "I can't say - perhaps to the gutter, or to some low class den in the neighbourhood. I've no control over them." Through the contrasting personalities of the wives Narayan seems to be drawing a contrast of people's mind set in



colonial rule. Co-existence of East and West, The preference of Eastern aesthetic way of life. Narayan's contempt for those Indians who disregard their own native culture and his use of English in the novel paves a way for the readers to read the novel *The English Teacher*, in the light of post colonialism.

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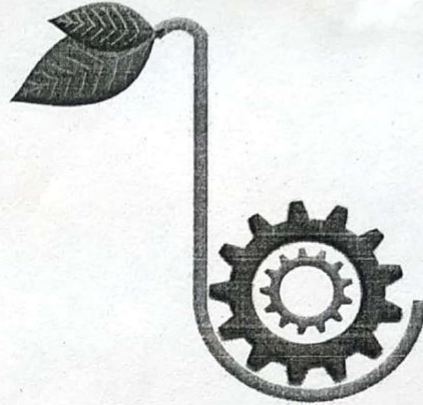
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CERTIFICATE

This is to certify that

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First Page of Publication



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Is India Moving Towards Cashless Economy For Sustainable Development? An Analysis

Prof. Vinod V. Nandargi

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A cashless economy is secure, it is clean. You have a leadership role to play in taking India towards an increasingly digital economy

— Shri. Narendra Modi Prime Minister, India

Abstract:

In Ancient time every one followed barter system of trading where goods to goods, goods to services and services to goods were exchanged. When money media came in to force, we said goodbye to barter system and we applied money to buy and sell goods and services with a denomination of naye paisa, 1 paisa, 1 rupee, 2 rupees, 5 rupees, 10 rupees, 20 rupees, 50 rupees, 100 rupees, 500 rupees, 1000 rupees before Demonetization and after Modi Demonetization 1000Rs note was banned and 2000 rupees, note was introduced. These currency are printed by bearing 11,000 crore by the Government of India. With an increase in the population and according to this circulation of currency becomes burden for the government. In the world, Belgium stands number one country in cashless economy, with 93% of transactions being done electronically. India is a country where 98 per cent of total economic transactions are done through cash. However, this may no longer be the case in future as the government has already steered the country towards cashless society. Recently, in India, the central government of the country led by Prime Minister Narendra Modi has implemented a shock ban on currency notes of higher denominations, a move referred to as demonetization. The move has been executed with the aim to curb the circulation of "black money" in the country and associated problems. The Indian government is also constantly encouraging the people of India to go cashless and reduce dependence on cash transactions and instead adopt digital payment methods. So, what is meant by "cashless" and what are the

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advantages and disadvantages of a country going cashless? This paper will throw a light on Is India going for cashless economy? an analysis

Keywords: Cashless Economy, Economic Development, Demonetization

Introduction:

The currency replacement is costing a little more than normal keeping the opportunity and endurance costs aside. This currency change will cost the government a whopping Rs 11,000 crore in just printing. (Source: PTI)

Currently, the nation's economy is undergoing a renovation phase with all its existing high-value currency denominations (Rs 500 and Rs 1000) is being ceased and replaced with new format currency to curb black money trading. When the entire nation is worried about the time it will take to roll out new currencies, let us calculate how much these new currencies cost will endure.

In the last fiscal, the two high-value denominations (Rs 500 notes and Rs 1,000 notes) constituted up to 24.4 per cent of currency in circulation by volume and a massive 86.4 per cent by value.

Let's calculate how much it will cost the government to replace them with new paper? As per howindialives.com, a database and search engine of public data when it comes to printing, the government is taking a cost hit twice. On one hand, where it is effectively writing off the cost it incurred in printing the old lot i.e. Rs 5,932 crore and on the other hand it is incurring an additional cost in printing the new lot i.e. Rs 4,929 crore, making the total cost of printing up to Rs 10,861 crore.

Currently, the circulation of Rs 10 notes is as high as around 32,000 million pieces whereas circulation for Rs 500 and Rs 1000 notes are 15,000 million and 7,000 million respectively. The cost of printing a Rs 10 note is around Re 1 and a Rs. 500 and Rs 1,000 note is around Rs. 2.5 and Rs 3.2. For the old lot, the circulation is based on the cost of printing in 2012. For the new lot, the circulation is based on the 2015-16 value in circulation, the cost of printing in 2012 and the Rs 2,000 notes costing same as Rs 1,000 notes.

Prime Minister's demonetization move has also divided the top economists in and outside the country over its unquantifiable outcomes, at least for now. But, the debate whether India can really transform itself into a cashless economy or less cash economy - as government terms it - is refused to die down. While the jury is still out, we bring you a list of the most cashless nations in the world, based on the percentage of cashless transactions.

Recently, in India, the central government of the country led by Prime Minister Narendra Modi has implemented a shock ban on currency notes of higher denominations, a move referred to as demonetisation. The move has been executed with the aim to curb the circulation of "black money" in the country and associated problems. The Indian government is also constantly encouraging the people of India to go cashless and reduce dependence on cash transactions and instead adopt digital payment methods. So, what is meant by "cashless" and what are the advantages and disadvantages of a country going cashless?



What is a cashless society?

A cashless society is a society where currency notes or cash money are not used in monetary transactions. It is a hypothetical move or situation in favor of alternative means of exchange. Cashless societies in the past were based on the barter system where people exchanged their livestock for food crops or other goods. However, the present concept of a cashless society or country is a completely new thing. Here cashless transactions are made with the help of digital currencies like the bit coin. In a truly cashless society, legal tender (money) is exchanged and recorded only in the electronic digital forms.

When did the trend to go cashless begin?

During the 1990's, the growing popularity of electronic banking made the use of non-cash transactions and settlements popular among the residents of some of the most technologically advanced nations of the world. Digital payment methods became well established in countries across the world by the 2010's. Online tools like Paypal, NFC payments by smart phone or electronic cards, digital wallet systems operated by Apple, electronic banking and bill payment systems helped people make cashless transactions online. Some countries even started to set limits on transaction values that can be used for non-electronic payments to encourage cashless transactions.

Potential problems associated with a cashless society

The move towards a cashless economy is heavily debated and controversy-prone. Several points have been raised about the negative effects of cashless transactions. In a cashless country, the complete control of transactions, individual use of money, information about public monetary assets, and interest rates are with the nation state and third party providers. An individual's money is under external control and is subject to external regulations and restrictions. Negative interest rates might become applicable. Also, in a cashless society, individual transactions and incomes become accessible to legitimate parties like police or tax officials, and chances of hacking also increase.

Potential benefits of a cashless society

Cashless economies would be helpful to the global economy. Since cash is the primary mode of transactions in money laundering and terrorism financing, a cashless society would discourage such laundering and terrorism. Central governments would also benefit from such cashless transactions as it would allow central control of money supply. It would be easier for government to monitor income tax paid by individuals and proper payment of tax would strengthen the nation's economy. Cashless transactions would be helpful in the context of negative global inflation and quantitative easing. Going cashless would also reduce the levels of corruption prevalent in the country.

Countries going cashless

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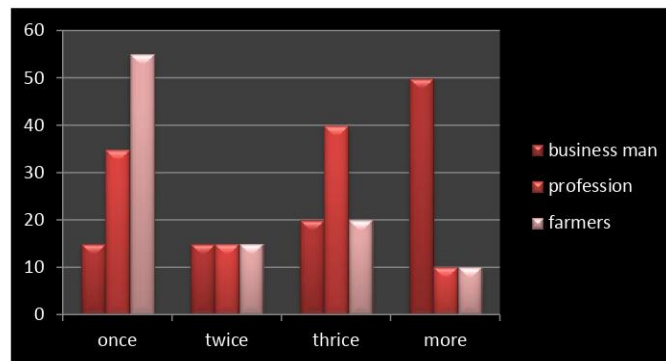
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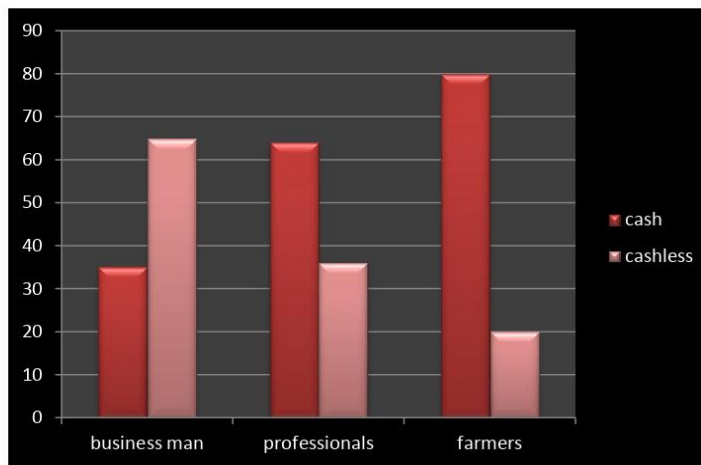
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		cash	cashless	
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Finally the paper concludes that, still India is in Cash Economy and not Cashless economy and it needs 20-25 years to reach 50% cashless economy not 100%.


Economic Times

<http://digitalindia.gov.in/>

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The Wall Street Journal

Name of the Teacher: Prof .M.V.Jigabaddi


sdmimd
Shri Dharmasthala Manjunatheshwara
Institute for Management Development

4th International Conference on
**Economic Growth and
Sustainable Development :**
Emerging Trends

CERTIFICATE

This is to certify that

M.V. Jigabaddi

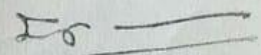
has participated in the 4th International Conference on "Economic Growth and Sustainable
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Vinod V. Nandargi



Dr. B. Venkatraja
Conference Chair



Dr. N.R. Parasuraman
Director, SDMIMD

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First Page of Publication



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Is India Moving Towards Cashless Economy For Sustainable Development? An Analysis

Prof. Vinod V. Nandargi

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Prof. M.V. Jigabaddi

*Assistant Professor; Basaveshwar Commerce College,
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A cashless economy is secure, it is clean. You have a leadership role to play in taking India towards an increasingly digital economy

— Shri. Narendra Modi Prime Minister, India

Abstract:

In Ancient time every one followed barter system of trading where goods to goods, goods to services and services to goods were exchanged. When money media came in to force, we said goodbye to barter system and we applied money to buy and sell goods and services with a denomination of naye paisa, 1 paisa, 1 rupee, 2 rupees, 5 rupees, 10 rupees, 20 rupees, 50 rupees, 100 rupees, 500 rupees, 1000 rupees before Demonetization and after Modi Demonetization 1000Rs note was banned and 2000 rupees, note was introduced. These currency are printed by bearing 11,000 crore by the Government of India. With an increase in the population and according to this circulation of currency becomes burden for the government. In the world, Belgium stands number one country in cashless economy, with 93% of transactions being done electronically. India is a country where 98 per cent of total economic transactions are done through cash. However, this may no longer be the case in future as the government has already steered the country towards cashless society. Recently, in India, the central government of the country led by Prime Minister Narendra Modi has implemented a shock ban on currency notes of higher denominations, a move referred to as demonetization. The move has been executed with the aim to curb the circulation of "black money" in the country and associated problems. The Indian government is also constantly encouraging the people of India to go cashless and reduce dependence on cash transactions and instead adopt digital payment methods. So, what is meant by "cashless" and what are the

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advantages and disadvantages of a country going cashless? This paper will throw a light on Is India going for cashless economy? an analysis

Keywords: Cashless Economy, Economic Development, Demonetization

Introduction:

The currency replacement is costing a little more than normal keeping the opportunity and endurance costs aside. This currency change will cost the government a whopping Rs 11,000 crore in just printing. (Source: PTI)

Currently, the nation's economy is undergoing a renovation phase with all its existing high-value currency denominations (Rs 500 and Rs 1000) is being ceased and replaced with new format currency to curb black money trading. When the entire nation is worried about the time it will take to roll out new currencies, let us calculate how much these new currencies cost will endure.

In the last fiscal, the two high-value denominations (Rs 500 notes and Rs 1,000 notes) constituted up to 24.4 per cent of currency in circulation by volume and a massive 86.4 per cent by value.

Let's calculate how much it will cost the government to replace them with new paper? As per howindialives.com, a database and search engine of public data when it comes to printing, the government is taking a cost hit twice. On one hand, where it is effectively writing off the cost it incurred in printing the old lot i.e. Rs 5,932 crore and on the other hand it is incurring an additional cost in printing the new lot i.e. Rs 4,929 crore, making the total cost of printing up to Rs 10,861 crore.

Currently, the circulation of Rs 10 notes is as high as around 32,000 million pieces whereas circulation for Rs 500 and Rs 1000 notes are 15,000 million and 7,000 million respectively. The cost of printing a Rs 10 note is around Re 1 and a Rs. 500 and Rs 1,000 note is around Rs. 2.5 and Rs 3.2. For the old lot, the circulation is based on the cost of printing in 2012. For the new lot, the circulation is based on the 2015-16 value in circulation, the cost of printing in 2012 and the Rs 2,000 notes costing same as Rs 1,000 notes.

Prime Minister's demonetization move has also divided the top economists in and outside the country over its unquantifiable outcomes, at least for now. But, the debate whether India can really transform itself into a cashless economy or less cash economy - as government terms it - is refused to die down. While the jury is still out, we bring you a list of the most cashless nations in the world, based on the percentage of cashless transactions.

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What is a cashless society?

A cashless society is a society where currency notes or cash money are not used in monetary transactions. It is a hypothetical move or situation in favor of alternative means of exchange. Cashless societies in the past were based on the barter system where people exchanged their livestock for food crops or other goods. However, the present concept of a cashless society or country is a completely new thing. Here cashless transactions are made with the help of digital currencies like the bit coin. In a truly cashless society, legal tender (money) is exchanged and recorded only in the electronic digital forms.

When did the trend to go cashless begin?

During the 1990's, the growing popularity of electronic banking made the use of non-cash transactions and settlements popular among the residents of some of the most technologically advanced nations of the world. Digital payment methods became well established in countries across the world by the 2010's. Online tools like Paypal, NFC payments by smart phone or electronic cards, digital wallet systems operated by Apple, electronic banking and bill payment systems helped people make cashless transactions online. Some countries even started to set limits on transaction values that can be used for non-electronic payments to encourage cashless transactions.

Potential problems associated with a cashless society

The move towards a cashless economy is heavily debated and controversy-prone. Several points have been raised about the negative effects of cashless transactions. In a cashless country, the complete control of transactions, individual use of money, information about public monetary assets, and interest rates are with the nation state and third party providers. An individual's money is under external control and is subject to external regulations and restrictions. Negative interest rates might become applicable. Also, in a cashless society, individual transactions and incomes become accessible to legitimate parties like police or tax officials, and chances of hacking also increase.

Potential benefits of a cashless society

Cashless economies would be helpful to the global economy. Since cash is the primary mode of transactions in money laundering and terrorism financing, a cashless society would discourage such laundering and terrorism. Central governments would also benefit from such cashless transactions as it would allow central control of money supply. It would be easier for government to monitor income tax paid by individuals and proper payment of tax would strengthen the nation's economy. Cashless transactions would be helpful in the context of negative global inflation and quantitative easing. Going cashless would also reduce the levels of corruption prevalent in the country.

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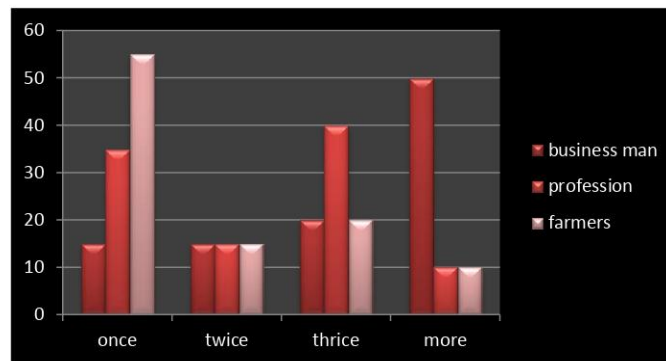
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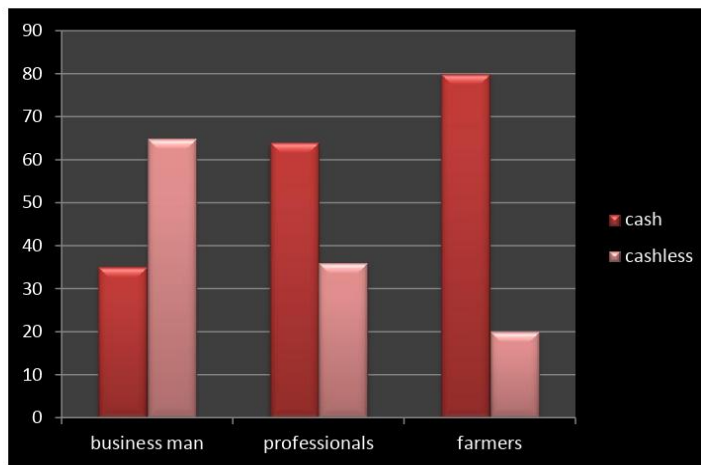
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The Wall Street Journal

Name of the Teacher: Dr. M. Nanjundaswamy



ಕಾಲೇಜು ಶಿಕ್ಷಣ ಇಲಾಖೆ

ಶ್ರೀ ಶಂಕರ್ ಆನಂದ್ ಸಿಂಗ್ ಸರ್ಕಾರಿ ಪ್ರಥಮ ದರ್ಜೆ ಕಾಲೇಜು

ಹೊಸಪೇಟೆ ಜಿಲ್ಲೆ ೨೦೧

ಕನ್ನಡ ವಿಭಾಗ

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ ಅನುಸಂಧಾನ

ಒಂದು ದಿನದ ರಾಜ್ಯಮಟ್ಟದ ವಿಚಾರ ಸಂಕಿರಣ

೧೮.೦೧.೨೦೧೯ ಶುಕ್ರವಾರ

ಪ್ರಮಾಣಪತ್ರ

ಶ್ರೀ/ಶ್ರೀಮತಿ/ಡಾ. ಎಂ. ನಂಜುಂಡಸ್ವಾಮಿ. ೨೨ನೇ ತರಗತಿ ವಿದ್ಯಾರ್ಥಿ. ಮಹಾಲಾಸ್ಯಾಲಯ.

ಇವರು ೧೮ ಜನವರಿ ೨೦೧೯ ಶುಕ್ರವಾರ ನಮ್ಮ ಕಾಲೇಜಿನಲ್ಲಿ ನಡೆದ ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ ಅನುಸಂಧಾನ

ಒಂದು ದಿನದ ರಾಜ್ಯಮಟ್ಟದ ವಿಚಾರ ಸಂಕಿರಣದ ಕಾರ್ಯಕ್ರಮದಲ್ಲಿ ಸಂಪನ್ಮೂಲ ವ್ಯಕ್ತಿರಚನಾ ಭಾಗವಹಿಸಿದ್ದಾರೆ / ಪತ್ರಿಕೆ

ಮಂಡಿಸಿರುತ್ತಾರೆ. ಇವರನ್ನು ಅಭಿನಂದಿಸಿ ಈ ಪ್ರಮಾಣಪತ್ರವನ್ನು ನೀಡಲಾಗಿದೆ.

ಡಾ. ನಾಗಣ್ಣ ಕಿಲಾರಿ

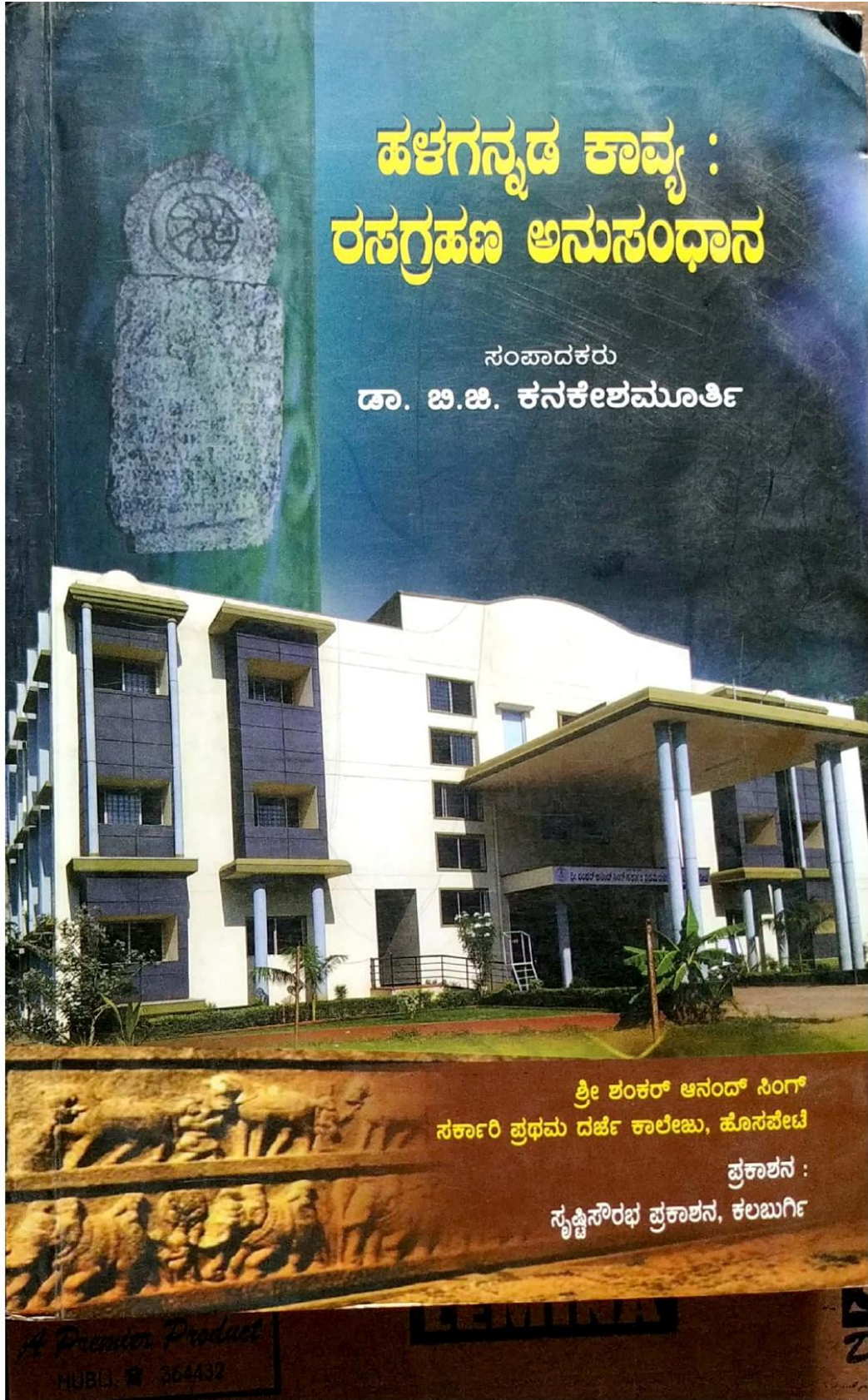
ಸಂಘಟನಾ ಕಾರ್ಯದರ್ಶಿ

ಪ್ರೊ. ಮಲ್ಲೇಪುರಂ ಜಿ. ವೆಂಕಟೇಶ್

ವಿಶ್ರಾಂತ ಕುಲಪತಿಗಳು ಕರ್ನಾಟಕ ಸಂಸ್ಕೃತ ವಿಶ್ವವಿದ್ಯಾಲಯ

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ಪ್ರಾಂಶುಪಾಲರು



ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ

(18 ಜನವರಿ 2019ರಂದು ಶುಕ್ರವಾರ ಕಾಲೇಜಿನ ಕನ್ನಡ ವಿಭಾಗದಿಂದ
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ದಿನದ ರಾಜ್ಯಮಟ್ಟದ ವಿಚಾರ ಸಂಕಿರಣದ ಲೇಖನಗಳ ಕಟ್ಟು)

ಸಂಪಾದಕರು

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ಪ್ರಕಾಶಕರು

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ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ

HALAGANNADA KAAVYA : RASAGRAHANA-ANUSANDHANA

ಸಂಪಾದಕರು

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ಭಾಗ : ಒಂದು-ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಸ್ವರೂಪ ಮತ್ತು ಮೌಲ್ಯಗಳು

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೨. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಸ್ವರೂಪ-ಡಾ.ವೈ.ಚಂದ್ರಬಾಬು ೧೫
೩. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಮೌಲ್ಯವಿಚಾರ-ಡಾ. ಸುಮ ಆರ್ ೨೭
೪. ಹಳಗನ್ನಡ ಕಾವ್ಯ :ಮೌಲ್ಯ ಪ್ರತಿಪಾದನೆ- ಡಾ. ಮೈತ್ರೇಯಣಿ ಗದಿಗಪ್ಪಗೌಡರ ೩೪
೫. ಪ್ರಾಚೀನ ಕನ್ನಡ ಸಾಹಿತ್ಯದಲ್ಲಿ ಜೀವನ ಮೌಲ್ಯಗಳು-ಕಾಶೀಬಾಯಿ ಜಿ
ತಿಮ್ಮನಗೌಡರ ೪೯
೬. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಮೌಲ್ಯವಿಚಾರ- ರೇವಣಸಿದ್ದಪ್ಪ ೫೪
೭. ಪ್ರಾಚೀನ ಕನ್ನಡ ಸಾಹಿತ್ಯದಲ್ಲಿ ಜೀವನ ಮೌಲ್ಯಗಳು -ಶ್ರೀ ರಾಜಶೇಖರ
ಬಿರಾದಾರ ಬೋನ್ವಾಳ ೬೦
೮. ರನ್ನನ ಗದಾಯುದ್ಧ ಕೃತಿಯ ಜೀವನ ಮೌಲ್ಯಗಳು-ರವಿ ಎನ್.ಸಿ ೬೯
೯. ಹಳಗನ್ನಡ ಮತ್ತು ಸಾಹಿತ್ಯ ವಿಮರ್ಶೆ- ಡಾ. ದಿನೇಶ್ ಕೆ. ಎಸ್. ೭೬

೧೦. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಮೌಲ್ಯವಿಚಾರಗಳು- ಗಂಗಪ್ಪ ಎ. ೮೭
೧೧. ಪಂಪನು ಪ್ರತಿಪಾದಿಸಿದ ಬದುಕಿನ ಮೌಲ್ಯಗಳು-ಹುಲಿಕುಂಟಪ್ಪ ಜಿ. ೯೫
೧೨. ಹಳಗನ್ನಡ ಸಾಹಿತ್ಯದಲ್ಲಿ ಸ್ವಾಭಿಮಾನ : ಒಂದು ಅವಲೋಕನ
-ಡಾ. ತುಕಾರಾಮ ನಾಯ್ಕ ೧೦೮
೧೩. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಮೌಲ್ಯಗಳು-ಡಾ. ವೆಂಕನಗೌಡ ೧೧೩
ಭಾಗ : ಎರಡು-ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಭಾಷೆ, ಪ್ರಸ್ತುತತೆ
೧೪. ಹಳಗನ್ನಡ ಕಾವ್ಯ : ಓದಿನ ಫಲ- ಡಾ. ಜಾಜಿ ದೇವೇಂದ್ರಪ್ಪ ೧೨೩
೧೫. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಭಾಷಾ ವೈವಿಧ್ಯತೆ -ಡಾ.ರೋಹಿಣಿ ಹಿರೇಶೆಡ್ಡಿ ಮತ್ತು
ಡಾ ಎ ಆರ್ ಹಂಜಗಿ ೧೩೩
೧೬. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಭಾಷಾ ವೈವಿಧ್ಯತೆ- ಡಾ. ಬಸವರಾಜ ಕುಂಬಾರ
೧೩೭
೧೭. ಪ್ರಾಚೀನ ಕನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಅಚ್ಚಗನ್ನಡ ರಚನೆಗಳು-ಡಾ.ಕೆ.ಪಾರ್ವತಿ
೧೪೨
೧೮. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಸ್ತುತತೆ- ಡಾ. ಎಂ. ನಂಜುಂಡಸ್ವಾಮಿ ೧೫೧
೧೯. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಸ್ತುತತೆ- ಚಂದ್ರಶೇಖರ ಎಂ. ೧೫೬
೨೦. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಭಾಷಾ ವೈವಿಧ್ಯತೆ-ಬಿ. ವಿಜಯ ರಾಜೇಂದ್ರ
೧೬೦
೨೧. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಸ್ತುತತೆ-ಹಾಲಪ್ಪ ಮ ಮಡಿವಾಳರ ೧೭೨
೨೨. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಓದು ಮತ್ತು ಬದಲಾಗಬೇಕಿರುವ ದಾರಿ
- ಲತ ಕೆ. ಇ. ಕಂಚೇನಹಳ್ಳಿ ೧೭೭
ಭಾಗ : ಮೂರು-ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಪ್ರತಿಪಾದಿತವಾಗಿರುವ
ಧರ್ಮ ಮತ್ತು ಕಾವ್ಯಧರ್ಮ
೨೩. ಹಳಗನ್ನಡ ಸಾಹಿತ್ಯದಲ್ಲಿ ಧರ್ಮ ಮತ್ತು ಕಾವ್ಯಧರ್ಮ
-ಪ್ರವೀಣ್ ಕುಮಾರ್ ಎಂ. ಎನ್. ೧೮೫

೧೮. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಸ್ತುತತೆ

ಡಾ. ಎಂ. ನಂಜುಂಡಸ್ವಾಮಿ
ಸಹಾಯಕ ಪ್ರಾಧ್ಯಾಪಕರು

ಕನ್ನಡ ಭಾಷೆ ತುಂಬಾ ಪ್ರಾಚೀನವಾದದು. ಭಾರತೀಯ ಭಾಷೆ ಮತ್ತು ಸಾಹಿತ್ಯದಲ್ಲಿ ನಮ್ಮ ಕನ್ನಡ ಭಾಷೆ ಸಾವಿರಾರು ವರ್ಷಗಳ ಸುದೀರ್ಘ ಇತಿಹಾಸವನ್ನು ಹೊಂದಿರುವ ಸಮೃದ್ಧ ಮತ್ತು ಶ್ರೀಮಂತ ಭಾಷೆ. ಕಳೆದ ೧೫೦೦ ವರ್ಷಗಳಿಂದ ಇದು ಪೂರ್ವದ ಹಳಗನ್ನಡ, ಹಳಗನ್ನಡ, ನಡುಗನ್ನಡ ಹಾಗೂ ಹೊಸಗನ್ನಡ ಘಟ್ಟಗಳಲ್ಲಿ :ಅಂದರೆ ಅವಸ್ಥೆಗಳಲ್ಲಿ ಭಿನ್ನ ಭಿನ್ನರೂಪ ತಾಳುತ್ತಾ, ಬದಲಾಗುತ್ತಾ, ಬೆಳೆಯುತ್ತಾ ಬಂದುದನ್ನು ಕಾಣಬಹುದು. ಕನ್ನಡ ಭಾಷೆ ಮತ್ತು ಸಾಹಿತ್ಯದ ಪ್ರಾಚೀನತೆಯನ್ನು ರಾಮಾಯಣ ಹಾಗೂ ಮಹಾಭಾರತ ಕಾವ್ಯಗಳಲ್ಲಿ ಗುರುತಿಸಬಹುದು. ನಮ್ಮ ಈ ಭಾಷೆಗೆತನ್ನದೇ ಆದ ಪರಂಪರೆ, ಸಂಸ್ಕೃತಿ ಮತ್ತು ಇತಿಹಾಸವಿದ್ದು, ಸಂಸ್ಕೃತ ಮತ್ತು ತಮಿಳು ಬಿಟ್ಟರೆ ಅತ್ಯಂತ ಪುರಾತನ ಭಾಷೆ. ಪ್ರತಿಯೊಂದು ಭಾಷೆಯೂತನ್ನದೇ ಆದ ಒಂದು ಇತಿಹಾಸ ಮತ್ತು ಪರಂಪರೆಯನ್ನು ಹೊಂದಿದ್ದು ಆ ನಾಡಿನ, ಆ ನೆಲದ ಸಾಂಸ್ಕೃತಿಕ ಹಿರಿಮೆಯನ್ನು ಅಭಿವ್ಯಕ್ತಿಗೊಳಿಸುವ ಒಂದು ವ್ಯವಸ್ಥೆಯಾಗಿದೆ.

ಪ್ರಸ್ತುತ ಸಂದರ್ಭದಲ್ಲಿ ಕನ್ನಡ ಸಾಹಿತ್ಯವನ್ನು ಅಭ್ಯಾಸ ಮಾಡುವ ವಿದ್ಯಾರ್ಥಿಗಳಿಗೆ, ಅಧ್ಯಾಪಕರಿಗೆ ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಅಧ್ಯಯನದ ಮಹತ್ವ ಅರಿವಾಗದೆ ಕಾಲದ ಮರೆಯಲ್ಲಿ ಕನ್ನಡ ಸರಿಸುವ ಹುನ್ನಾರಗಳನ್ನು ವಿದ್ಯಾರ್ಥಿಗಳು ಹಾಗೂ ಅಧ್ಯಾಪಕರು ಎದುರಿಸುತ್ತಿದ್ದಾರೆ. ಹಳಗನ್ನಡ ಕಾವ್ಯ ಹಾಗೂ ಕೃತಿಗಳನ್ನು ಓದುವುದರಲ್ಲಿ, ಅರ್ಥಗ್ರಹಿಕೆ ಮತ್ತು ಅಭಿವ್ಯಕ್ತಿ ಮಾಡಿಕೊಳ್ಳುವಲ್ಲಿ ಕನ್ನಡ ವಿದ್ಯಾರ್ಥಿಗಳು ತೊಳಲಾಡುತ್ತಿದ್ದಾರೆ. ಏಕೆಂದರೆ, ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳು ಕ್ಲಿಷ್ಟವಾಗಿದ್ದು, ಸಂಕೀರ್ಣವಾಗಿವೆ. ಅವುಗಳ ಅಧ್ಯಯನ ಅವರಿಗೆ ಕಬ್ಬಿಣದ ಕಡಲೆಯಾಗಿ ಪರಿಣಮಿಸಿವೆ. ಕಾರಣ, ಹಳಗನ್ನಡ ಭಾಷೆಯ ಮೇಲೆ ಪ್ರಭುತ್ವ ಇಲ್ಲದಿರುವಿಕೆ, ಜ್ಞಾನದ ಅಭಾವ, ಇಚ್ಛಾಶಕ್ತಿಯ ಕೊರತೆ, ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳನ್ನು ಬೋಧಿಸುವ

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೫೧

ತಂತ್ರ-ವಿಧಾನಗಳ ಕುರಿತು ಜ್ಞಾನ ಮತ್ತು ಸರಿಯಾದ ಮಾಹಿತಿ ಇಲ್ಲದಿರುವುದು. ಇಂತಹ ಹಲವು ಕಾರಣಗಳಿಂದ ಇಂದಿನ ವಿದ್ಯಾರ್ಥಿಗಳು ಹಾಗೂ ಅಧ್ಯಾಪಕರು ಹಳಗನ್ನಡ ಕೃತಿ ಮತ್ತು ಕಾವ್ಯಗಳನ್ನು ಅಧ್ಯಯನ ಮಾಡುವಲ್ಲಿ ನಿರಾಸಕ್ತರಾಗುತ್ತಿದ್ದಾರೆ. ಇಂತಹ ಸಂದಿಗ್ಧ ಸನ್ನಿವೇಶದಲ್ಲಿ ಅಧ್ಯಾಪಕರು, ಸಾಹಿತ್ಯಾಸಕ್ತರು, ಪ್ರಜ್ಞಾವಂತರು ಹಾಗೂ ವಿದ್ವಾಂಸರು ಮಾಡಬೇಕಾದ ಪ್ರಮುಖ ಕಾರ್ಯವೆಂದರೆ, ಹಳಗನ್ನಡ ಕನ್ನಡ ಸಾಹಿತ್ಯದ ಅಡಿಪಾಯವಾಗಿದ್ದು, ಅದರ ಬಗ್ಗೆ ಅಧ್ಯಯನ ನಡೆಯಬೇಕು. ಯುವಜನತೆಗೆ ಅದರ ಅಗತ್ಯತೆಯ ಬಗ್ಗೆ ಮನವರಿಕೆ ಮಾಡಿಕೊಡುವ ಕೆಲಸ ಅತ್ಯವಶ್ಯಕವಾಗಿ ಜರುಗಬೇಕಾಗಿದೆ. ವಿದ್ಯಾರ್ಥಿಗಳು ಹಳಗನ್ನಡ ಕೃತಿ ಹಾಗೂ ಕಾವ್ಯಗಳಲ್ಲಿ ಅಧ್ಯಯನ ಮತ್ತು ಅಧ್ಯಾಪನ ಮಾಡುವ, ಗ್ರಹಿಸುವ ಮತ್ತು ಅರ್ಥೈಸಿಕೊಳ್ಳುವುದರಲ್ಲಿ ಅಭಿರುಚಿ ಮತ್ತು ಆಸಕ್ತಿಯನ್ನು ಮೂಡಿಸಬೇಕಾಗಿದೆ.

ಹಳಗನ್ನಡ ಮತ್ತು ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಸ್ತುತತೆಯ ಬಗ್ಗೆ ಕೆಲವು ಸಮರ್ಥನೆಗಳನ್ನು ಮನಗಾಣಬಹುದು. ಪ್ರಪಂಚದ ಎಲ್ಲಾ ಗ್ರಂಥಸ್ಥ ಭಾಷೆಗಳಿಗೂ ಉಗಮ ಎನ್ನಬಹುದಾದ ಮಹಾಕಾವ್ಯ ಸಾಹಿತ್ಯದ ವಿವಿಧ ಮಾದರಿಗಳಿರುವುದು ಹಳೆಯ ಸಾಹಿತ್ಯ ಭಾಷೆಯಲ್ಲಿಯೇ. ಹಾಗೆಯೇ ನಮ್ಮ ಕನ್ನಡ ಭಾಷೆಯಲ್ಲಿ ಅಂತಹ ಮಾದರಿಗಳಿರುವುದು ಹಳಗನ್ನಡದಲ್ಲಿಯೇ ಎಂಬುದನ್ನು ಮರೆಂಬಾರದು. ಆದ್ದರಿಂದ ಹಳಗನ್ನಡ ಭಾಷೆ, ಸಾಹಿತ್ಯಗಳ ಜ್ಞಾನ ಅನಿವಾರ್ಯ. ಹಳಗನ್ನಡ ನಮ್ಮ ಹೆಮ್ಮೆ, ಭಾಷೆಯ ಬುನಾದಿ ಇರುವುದೇ ಹಳಗನ್ನಡದಲ್ಲಿ. ಹಳಗನ್ನಡ ಸಾಹಿತ್ಯತಾಯಿಬೇರು ಇದ್ದಂತೆ, ಆ ತಾಯಿ ಬೇರು ಒಣಗದೇ ಇದ್ದರೆ ಮಾತ್ರ ಕನ್ನಡ ಸಾಹಿತ್ಯಜೀವಂತವಾಗಿರುತ್ತದೆಂದು ಸಾಹಿತಿ ನಾಡೋಜ ಹಂಪ ನಾಗರಾಜಯ್ಯರವರ ಮಾತನ್ನು ಇಲ್ಲಿ ಸ್ಮರಿಸಿಕೊಳ್ಳಬೇಕಾಗುತ್ತದೆ. ಕರ್ನಾಟಕದ ಪರಂಪರೆಯ ಮುಖಗಳಾದ ಭಾಷೆ, ಸಾಹಿತ್ಯ, ಸಂಸ್ಕೃತಿ, ಸಮಾಜ, ಧರ್ಮ, ಕಲೆಗಳ ಸ್ವರೂಪ, ಇತಿಹಾಸ, ನಾಡು-ನುಡಿಗಳ ಹೆಮ್ಮೆ ಹಾಗೂ ಬೆಳವಣಿಗೆಗಳನ್ನು ಕ್ರಮವಾಗಿ ತಿಳಿದು, ದಾಖಲಿಸಬೇಕಾದರೆ ಹಳಗನ್ನಡ ಭಾಷೆ-ಸಾಹಿತ್ಯಗಳ ಅನುಸಂಧಾನ ಮತ್ತು ಅಧ್ಯಯನಗಳು ಪ್ರಸ್ತುತ ಹಾಗೂ ಭವಿಷ್ಯತ್ತಿನಲ್ಲಿ ತಪ್ಪದೆ ನಡೆಯುತ್ತಿರಬೇಕಾಗುತ್ತದೆ.

ಹಳಗನ್ನಡದ ಆದಿಕವಿ ಪಂಪ ತನ್ನ 'ವಿಕ್ರಮಾರ್ಜುನ ವಿಜಯ'ದಲ್ಲಿ ಮಹಾಭಾರತದ ಕಥೆಯಲ್ಲಿ ಬರುವ ಧರ್ಮ-ಅಧರ್ಮಗಳ ನಡುವಿನ ಸಮರವನ್ನು ಸಾರುತ್ತಾನೆ. ನಾಗಚಂದ್ರತನ್ನ 'ರಾಮಚಂದ್ರಚರಿತ ಪುರಾಣ'ದಲ್ಲಿ ರಾವಣನನ್ನು ಜೈನನನ್ನಾಗಿಸಿ ಒಳ್ಳೆಯವನೆಂದು ಬಿಂಬಿಸಿದ್ದಾನೆ. ಲಕ್ಷ್ಮೀಶತನ್ನ 'ಜೈಮಿನಿ ಭಾರತ'ದಲ್ಲಿ ರಾಮಾಯಣದ ವಿಭಿನ್ನ ಕಥೆಗಳನ್ನು ಹೇಳಿದ್ದಾನೆ. ಈ ಎಲ್ಲಾ ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳನ್ನು

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೫೨

ನೋಡಿದಾಗರಾಮಾಯಣ ಹಾಗೂ ಮಹಾಭಾರತದ ಕಥೆಗಳ ವಸ್ತುವನ್ನು ಒಳಗೊಂಡಿವೆ. ಇಂದು ನಾವು ಪ್ರತಿಯೊಂದಕ್ಕೂ ರಾಮಾಯಣ ಮಹಾಭಾರತದಲ್ಲಿ ಆಗಿ ಹೋಗಿರುವ ಘಟನೆಗಳನ್ನೇ ಒಳ್ಳೆಯ ಹಾಗೂ ಕೆಟ್ಟವುಗಳಿಗೆ ಹೋಲಿಸಿ ಉದಾಹರಣೆಯನ್ನು ಕೊಡುತ್ತೇವೆ. ಇಂಥರಾಮಾಯಣ ಹಾಗೂ ಮಹಾಭಾರತದ ಕಥೆಗಳು ಮೂಲತಃ ಸಂಸ್ಕೃತ ಹಾಗೂ ಹಳಗನ್ನಡದಿಂದಲೇ ಬಂದಿವೆಯಾದ್ದರಿಂದ ಪ್ರಸ್ತುತದಲ್ಲಿ ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳನ್ನು ಓದಿ ತಿಳಿಯುವ ಅಗತ್ಯತೆಯಿದೆ.

ನಾಡು, ನುಡಿ ಹಾಗೂ ಗಡಿಗಳಿಗೆ ಸಂಬಂಧಿಸಿದಂತೆ, ಶಾಸನ ಮತ್ತು ಹಲವು ಹಳಗನ್ನಡ ಕೃತಿಗಳಲ್ಲಿ ಮಾಹಿತಿದೊರೆಯುತ್ತವೆ. ಮಹಾಭಾರತದಲ್ಲಿ (ಕ್ರಿ.ಪೂ. ೩೨೦-೨೨೦)ಕರ್ನಾಟಕದ ಹೆಸರಿದೆ. ಸುಮಾರು ಕ್ರಿಸ್ತಶಕದ ಎರಡನೆಯ ಶತಮಾನದಲ್ಲಿ ರಚಿತವಾದ 'ಮೃಚ್ಛಕಟಿಕ'ದಲ್ಲಿಕರ್ನಾಟಕದ ಹೆಸರಿದೆ. (ಶಂಭಾಕೃತಿ, ಸಂಪುಟ-೩, ಪುಟ-೧೦, ಕನ್ನಡ ಪುಸ್ತಕ ಪ್ರಾಧಿಕಾರ) 'ಮಹಾವಂಶ'ವೆಂಬ ಗ್ರಂಥವುರಚಿತನೆಂಬ ಬುದ್ಧ ಬಿಕ್ಷುವು ಅಶೋಕನ ಕಾಲಕ್ಕೆ ಬನವಾಸಿಗೂ ಇನ್ನೊಬ್ಬನು ಮಹಿಷ ಮಂಡಲಕ್ಕೂ ಹೋಗಿದ್ದಾನೆಂದೂ, ಈ ನಾಡೆಲ್ಲವೂ ಅಶೋಕನ ಸಾಮ್ರಾಜ್ಯಕ್ಕೆ ಒಳಪಟ್ಟಿತ್ತೆಂದು ಉಲ್ಲೇಖವಿರುವ ಮಾಹಿತಿಗಳು ಪ್ರಾಚೀನ ಕೃತಿಗಳಲ್ಲಿವೆ. ಕವಿರಾಜ ಮಾರ್ಗಕಾರತನ್ನ ಕೃತಿಯಾದ 'ಕವಿರಾಜಮಾರ್ಗ'ದಲ್ಲಿ ಕನ್ನಡದಗಡಿಯ ವಿಸ್ತೀರ್ಣವನ್ನು ಸ್ಥೂಲವಾಗಿ ನಿರೂಪಿಸುತ್ತಾನೆ. ಇಂದಿನ ಗಡಿ ಸಮಸ್ಯೆಗೆ ಪರಿಹಾರವನ್ನು ಸೂಚಿಸುವುದಲ್ಲದೇ ಒಂದು ಪರಂಪರೆಯನ್ನು ನಿರ್ಧರಿಸುತ್ತದೆ.

ಕಾವೇರಿಯಿಂದಮಾ ಗೋ
ದಾವರಿಮಿದ್ ನಾಡದಾ ಕನ್ನಡದೊಳ್
ಭಾವಿಸಿದ ಜನಪದಂ ವಸು
ಧಾವಲಯವಿಲೀನ ವಿಶದ ವಿಷಯ ವಿಶೇಷಂ'

ಎಂದು ಕನ್ನಡ ನಾಡಿನ ವಿಸ್ತಾರವನ್ನು ದಕ್ಷಿಣದ ಕಾವೇರಿಯಿಂದ ಉತ್ತರದ ಗೋದಾವರಿವರೆಗೂ ವಿಸ್ತರಿಸಿದ್ದ ಮಾಹಿತಿಯನ್ನು ತಿಳಿಸುತ್ತದೆ. ಅಷ್ಟೆ ಅಲ್ಲದೆ ಹಲವಾರು ಪೂರ್ವ ಕವಿಗಳ ಬಗೆಗೂ ಮಾಹಿತಿನೀಡುತ್ತಾನೆ. ಆದರೆ, ದುರಾದೃಷ್ಟವಶಾತ್ ಅವರ ಯಾವ ಕೃತಿಗಳೂ ದೊರೆತಿಲ್ಲ. ಒಂದು ವೇಳೆ ಮಾರ್ಗಕಾರ ಹೆಸರಿಸುವ ಕವಿಗಳ ಕೃತಿಗಳು ನಮಗೆ ದೊರೆತರೆ ಕನ್ನಡ ಸಾಹಿತ್ಯ ಪ್ರಾಚೀನತೆ ಇನ್ನೂ ಹಿಂದಕ್ಕೆ ಹೋಗುವುದರಲ್ಲಿ ಅನುಮಾನವಿಲ್ಲ. ಇಂದು ಇವರ ಕೃತಿಗಳನ್ನು ಶೋಧಿಸುವ ಕೆಲಸ ಅಗತ್ಯವಾಗಿ ಪ್ರಾರಂಭವಾಗಬೇಕಾಗಿದೆ.

ವಿಮಲೋದಯ ನಾಗಾರ್ಜುನ
ಸಮೇತಜಯಬಂಧು ದುರ್ವಿನೀತಾದಿಗಳೇ

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೫೩

ಕ್ರಮದೊಳ್ ನೆಗಳ್ಳಿಗದ್ಯಾ
ಶ್ರಮಪದಗುರುತಾ ಪ್ರತೀತಿಯಿಂಕೆಯೊಂಡರ್

ಇವರು ಪದ್ಯ ಕವಿಗಳು. ಹಾಗೆಯೇ ಈತ ಗದ್ಯ ಕವಿಗಳನ್ನೂ ಹೆಸರಿಸಿದ್ದಾನೆ. ಅಲ್ಲದೆ ಮಾರ್ಗಕಾರರ ವ್ಯಾಕರಣದ ಹಲವಾರು ಅಂಶಗಳನ್ನು ಕುರಿತಂತೆಚರ್ಚೆ ನಡೆಸಿದ್ದಾನೆ.

ಇಂದಿನ ದಿನಮಾನಗಳಲ್ಲಿ ಕನ್ನಡಿಗರು ನಾಡು-ನುಡಿಯ ಬಗ್ಗೆ ನಿರಾಭಿಮಾನ ಹೊಂದುತ್ತಿರುವ ಈ ಸಂದರ್ಭದಲ್ಲಿ ಅಭಿಮಾನ ಶೂರರನ್ನಾಗಿ ಮಾಡಲು ನಾಡಿನ ಹಿರಿಮೆ-ಗರಿಮೆಗಳನ್ನು ಮುಂದಿನ ಪೀಳಿಗೆಗೆ ತಿಳಿಸಲು ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಅಧ್ಯಯನ ಅತ್ಯವಶ್ಯಕವಾಗಿದೆ. ನಮ್ಮ ಪ್ರಾಚೀನ ಕವಿಗಳ ನಾಡಿನ ಮತ್ತು ದೇಶದ ಬಗೆಗಿನ ಅಭಿಮಾನ ಗಮನಿಸಿದರೆ ನಿಜಕ್ಕೂ ಹೆಮ್ಮೆಯೆನಿಸುತ್ತದೆ.

ಚಾಗದ ಭೋಗದಕ್ಕರದಗೇಯದಗೊಟ್ಟಿಯಲಂಪಿನಿಂಪುಗ
ಳ್ಳಾಗರಮಾದ ಮಾನಸರೆ ಮಾನಸರಂತವರಾಗಿ ಪುಟ್ಟುಲೇ |
ನಾಗಿಯುಮೇನೋತೀರಪುದೇತೀರದೊಡಂ ಮರಿದುಂಬಿಯಾಗಿ ಮೇಣ್
ಕೋಗಿಲೆಯಾಗಿ ಪುಟ್ಟುವುದು ನಂದನದೊಳ್ ಬನವಾಸಿ ದೇಶದೊಳ್'

ಮೇಲಿನ ಪದ್ಯದಲ್ಲಿ ಪಂಪನು ತನ್ನ ಪಂಪಭಾರತದಲ್ಲಿ ನಾಡಿನ ವರ್ಣನೆ ಮಾಡುವ ಮೂಲಕ ಕನ್ನಡತನ ಮತ್ತು ನಾಡ ಪ್ರೇಮವನ್ನು ತಿಳಿಸಿಕೊಡುತ್ತಾನೆ. ಕಲಿಯದ, ಓದದ ಹಾಗೂ ತಿಳಿದುಕೊಳ್ಳದ ಹೊರತು ಯಾವುದು ಸುಲಭವಲ್ಲ. ನಮಗೆ ಹಳಗನ್ನಡದಲ್ಲಿನ ಓದುಕಠಿಣ ಎಂದು ನಿರಾಸಕ್ತಿಯೊಳಿರುವ ಬದಲು ಹಳಗನ್ನಡ ಓದುವ ಕ್ರಮಗಳನ್ನು ತಿಳಿದುಕೊಂಡು ಅಧ್ಯಯನಕ್ಕೆ ಒಳಪಡಿಸಿದಲ್ಲಿ ನಮ್ಮ ಆಸ್ಮಿತೆ, ಪರಂಪರೆಯ ಜೀವಾಳ ಉಳಿಯುತ್ತದೆ.

ಹಳಗನ್ನಡ ಯಾವುದೇ ಕಾವ್ಯಗಳನ್ನು ಪ್ರವೇಶಿಸುವ ಮುನ್ನ ಕೇಶಿರಾಜನ 'ಶಬ್ದಮಣಿದರ್ಪಣ'ವನ್ನು ಅಭ್ಯಾಸ ಮಾಡುವುದು ಉತ್ತಮ. ಕೇಶಿರಾಜ ತನ್ನ ವ್ಯಾಕರಣ ಶಾಸ್ತ್ರಕೃತಿಯಲ್ಲಿ ಹಳಗನ್ನಡ ಸೂತ್ರಗಳಿಂದ ವ್ಯಾಕರಣವನ್ನು ತಿಳಿಸಿದ್ದಾನೆ. ಆ ಸೂತ್ರಗಳನ್ನು ನೆನಪಿನಲ್ಲಿಟ್ಟುಕೊಂಡರೆ ವ್ಯಾಕರಣವು ನಮಗೆ ಕರಗತವಾಗುತ್ತದೆ. ಇದರಿಂದ ಹಳಗನ್ನಡ ಭಾಷಿಕ ನಿಯಮಗಳನ್ನು ತಿಳಿದುಕೊಂಡು ನಂತರ ಪ್ರಾಚೀನ ಕಾವ್ಯಗಳನ್ನು ಓದುವುದು ಒಳ್ಳೆಯದು. ಇದಲ್ಲದೆ ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳನ್ನು ಗಟ್ಟಿಯಾಗಿ ಓದಿಕೊಳ್ಳುವುದನ್ನು ರೂಢಿಸಿಕೊಂಡು ಅದರ ಭಂದೋಬಂಧಕ್ಕೆ ಅನುಗುಣವಾಗಿ ಬಿಡಿಸಿಕೊಂಡರೆ ಅದರ ಅರ್ಥವನ್ನು ತಿಳಿಯಲು ಅನುಕೂಲವಾಗುತ್ತದೆ. ಶಬ್ದದ ಬಣ್ಣ 'ಶ್ಲೇತ' ಎಂದು ಹೇಳುವ ಕೇಶಿರಾಜನ 'ಶಬ್ದಮಣಿದರ್ಪಣ' ಇವತ್ತಿಗೂ

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೫೪

ವ್ಯಾಕರಣವನ್ನು ತಿಳಿಯಲು ನಮಗೆ ಅಗತ್ಯವಾಗಿ ಬೇಕೆ ಬೇಕು. ಭಂದಸ್ಸಿನಲ್ಲಿ
ಲಘು-ಗುರು ಹಾಕಲಿಕ್ಕೆ ಅನುಕೂಲವಾಗುವಂತೆ ಸೂತ್ರವೊಂದನ್ನು ನಾವು ಬಳಸುತ್ತೇವೆ.

ಗುರು ಲಘು ಮೂರಿರೆ ಮನಗಣ
ಗುರು ಲಘು ಮೊದಲಿರೆ ಭಯಗಣ
ಗುರು ಲಘು ನಡುವಿರೆಜರಗಣ
ಗುರುಲಘುಕೊನೆಯಲ್ಲಿ ಬರಲು ಸತಗಣಮಕ್ಕುಂ

ಕೇವಲ ಈ ಸೂತ್ರಗಳನ್ನು ಜ್ಞಾಪಿಸಿಕೊಂಡರೆ ಲಘು ಗುರುಗಳನ್ನು
ಗುರುತಿಸಬಹುದಾಗಿದೆ. ಈ ಹಳಗನ್ನಡ ಸೂತ್ರವನ್ನು ಬಳಸಿದರೆ ಮಾತ್ರ ಸುಲಭದಲ್ಲಿ
ನೆನಪಿಡಬಹುದು.

ಗುರುವೊಂದಾದಿಯೊಳುತ್ಪಲಂ, ಗುರುಮೊದಲ್ಮೂರಾಗೆ ಶಾರ್ದೂಲಮಾ
ಗುರು ನಾಲ್ಕಾಗಿರಲಂತು ಸ್ಕರೇ, ಲಘು ದ್ವಂದ್ವಂಗುರುದ್ವಂದ್ವಮಾಗಿರೆ ಮತ್ತೇಭ
ಲಘು ದ್ವಯಂತಿಗುರು ವಿಂದಕ್ಕುಂ ಮಹಾಸ್ಕರಾ ಹರಿಣಾಕ್ಷೀ, ಲಘು ನಾಲ್ಕು
ಚಂಪಕಮಿವಾರುಂಖ್ಯಾತಕರಾಟಕಂ ।

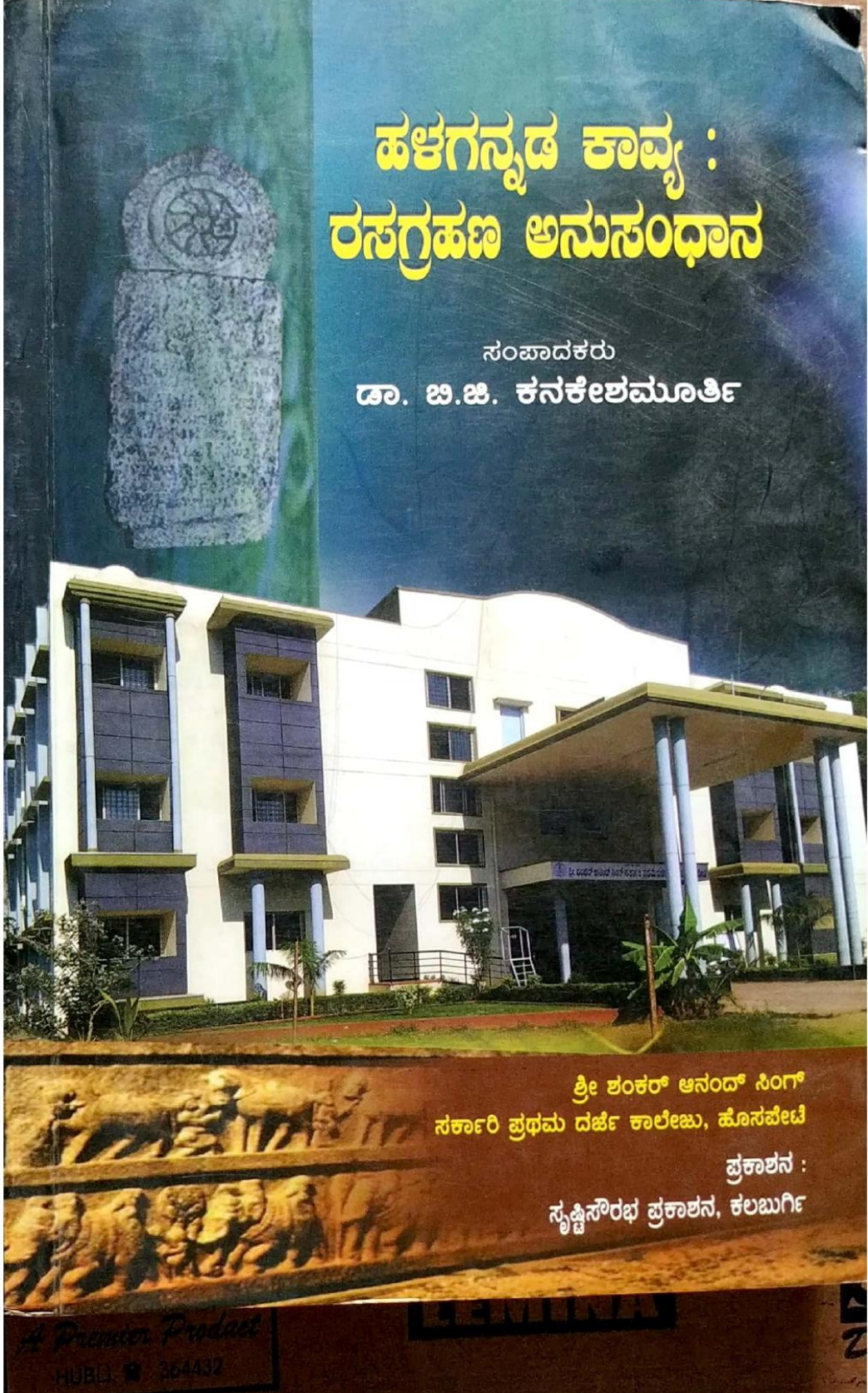
ಹಳಗನ್ನಡದ ಈ ಒಂದು ಪದ್ಯವನ್ನು ಕಂಠಪಾಠ ಮಾಡಿದರೆ ಸಾಕು, ನಾವು
ಪದ್ಯವನ್ನು ನೋಡಿದ ತಕ್ಷಣ ಯಾವ ವೃತ್ತವೆಂದು ಗುರುತಿಸಬಹುದು.
ಹಳಗನ್ನಡವೆಂದು ಅಲ್ಲಗಳೆದರೆ ನಮಗೆ ಸರಳವಾದ ವ್ಯಾಕರಣದ ಜ್ಞಾನವು ಅಷ್ಟು
ಸುಲಭವಾಗಿ ದೊರಕದು. ಇಂತಹ ನೂರಾರು ಸೂತ್ರಗಳನ್ನು ಕೇಶಿರಾಜ ತನ್ನ
ವ್ಯಾಕರಣ ಶಾಸ್ತ್ರದಲ್ಲಿ ಯಥೇಚ್ಛವಾಗಿ ಹೇಳಿದ್ದಾನೆ. ಅಂತಹವುಗಳನ್ನು ತಿಳಿಯಬೇಕಾದರೆ
ನಮಗೆ ಹಳಗನ್ನಡ ಸಹಕಾರಿಯಾಗುತ್ತದೆ.

ಒಟ್ಟಿನಲ್ಲಿ ಭಾಷೆಯ ಮೇಲೆ ಪ್ರಭುತ್ವ ಸಾಧಿಸಲು ನಮ್ಮ ಭಾವನೆಗಳ ಸಶಕ್ತ
ಅಭಿವ್ಯಕ್ತಿಗೆ ಭಾಷಾ ಪ್ರಭುತ್ವ ಅತೀ ಮುಖ್ಯವಾಗಿದೆ. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳನ್ನು ಓದಿ
ಅರ್ಥೈಸಿಕೊಳ್ಳುವುದರಿಂದ ಶಬ್ದ ಸಂಪತ್ತು ಬೆಳೆದು ಭಾಷೆಯ ಬಗ್ಗೆ ಪ್ರಭುತ್ವ
ಸಾಧಿಸಬಹುದು. ಹಳಗನ್ನಡದ ಭಾಷಾ ಅವಸ್ಥೆ ತಿಳಿಯದೇ ಹೋದರೆ ಶಾಸನ,
ಚರಿತ್ರೆ, ಪರಂಪರೆಯನ್ನು ತಿಳಿಯುವುದು ಹೇಗೆ? ಗಾಯನ ಕಾರ್ಯಕ್ರಮಗಳಲ್ಲಿ
ಭಾವಗೀತೆಗಳ ಜೊತೆಗೆ ಹಳಗನ್ನಡ ಪದ್ಯಗಳನ್ನು ಕಡ್ಡಾಯವಾಗಿ ಹಾಡಿಸಬೇಕು.
ಆ ಮೂಲಕ ಹಳಗನ್ನಡದ ಸತ್ವ ಮತ್ತು ಸೌಂದರ್ಯವನ್ನು ಜನರು ಆಸ್ವಾದಿಸುವಂತೆ
ಮಾಡಬೇಕು. ಕನ್ನಡ ಸಾಹಿತ್ಯಕ್ಕೆ ಭಾರತೀಯ ಸಾಹಿತ್ಯದಲ್ಲೇ ವಿಶಿಷ್ಟ ಸ್ಥಾನವಿದೆ.
ಪ್ರಾಚೀನ ಹಳಗನ್ನಡ ಕವಿಗಳು ಕೊಟ್ಟು ಹೋಗಿರುವ ಕಾವ್ಯ ಸಂಪತ್ತನ್ನು ದಕ್ಕಿಸಿಕೊಂಡು
ಹೊಸ ಕಾಲಕ್ಕೆ ದಾಟಿಸುವ ಕಾರ್ಯವನ್ನು ಮಾಡಬೇಕಾಗಿದೆ.

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೫೫

Name of the Teacher: Dr. Basavaraj Kumbar

Cover Page



ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ

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ಡಾ. ಬಿ.ಜಿ. ಕನಕೇಶಮೂರ್ತಿ

ಪ್ರಕಾಶಕರು

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೨. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಸ್ವರೂಪ-ಡಾ.ವೈ.ಚಂದ್ರಬಾಬು ೧೫
೩. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಮೌಲ್ಯವಿಚಾರ-ಡಾ. ಸುಮ ಆರ್ ೨೭
೪. ಹಳಗನ್ನಡ ಕಾವ್ಯ :ಮೌಲ್ಯ ಪ್ರತಿಪಾದನೆ- ಡಾ. ಮೈತ್ರೇಯಿಣಿ ಗದಿಗೆಪ್ಪುಗೌಡರ ೩೪
೫. ಪ್ರಾಚೀನ ಕನ್ನಡ ಸಾಹಿತ್ಯದಲ್ಲಿ ಜೀವನ ಮೌಲ್ಯಗಳು-ಕಾಶೀಬಾಯಿ ಜಿ
ತಿಮ್ಮನಗೌಡರ ೪೯
೬. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಮೌಲ್ಯವಿಚಾರ- ರೇವಣಸಿದ್ದಪ್ಪ ೫೪
೭. ಪ್ರಾಚೀನ ಕನ್ನಡ ಸಾಹಿತ್ಯದಲ್ಲಿ ಜೀವನ ಮೌಲ್ಯಗಳು -ಶ್ರೀ ರಾಜಶೇಖರ
ಬಿರಾದಾರ ಬೋನ್ವಾಳ ೬೦
೮. ರನ್ನನ ಗದಾಯುದ್ಧ ಕೃತಿಯ ಜೀವನ ಮೌಲ್ಯಗಳು-ರವಿ ಎನ್.ಸಿ ೬೯
೯. ಹಳಗನ್ನಡ ಮತ್ತು ಸಾಹಿತ್ಯ ವಿಮರ್ಶೆ- ಡಾ. ದಿನೇಶ್ ಕೆ. ಎಸ್. ೭೬

೧೦. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಮೌಲ್ಯವಿಚಾರಗಳು- ಗಂಗಪ್ಪ ಎ. ೮೭
೧೧. ಪಂಪನು ಪ್ರತಿಪಾದಿಸಿದ ಬದುಕಿನ ಮೌಲ್ಯಗಳು-ಹುಲಿಕುಂಟಪ್ಪ ಜಿ. ೯೫
೧೨. ಹಳಗನ್ನಡ ಸಾಹಿತ್ಯದಲ್ಲಿ ಸ್ವಾಭಿಮಾನ : ಒಂದು ಅವಲೋಕನ
-ಡಾ. ತುಕಾರಾಮ ನಾಯ್ಕ ೧೦೮
೧೩. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಮೌಲ್ಯಗಳು-ಡಾ. ವೆಂಕನಗೌಡ ೧೧೩
ಭಾಗ : ಎರಡು-ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಭಾಷೆ, ಪ್ರಸ್ತುತತೆ
೧೪. ಹಳಗನ್ನಡ ಕಾವ್ಯ : ಓದಿನ ಫಲ- ಡಾ. ಜಾಜಿ ದೇವೇಂದ್ರಪ್ಪ ೧೨೩
೧೫. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಭಾಷಾ ವೈವಿಧ್ಯತೆ -ಡಾ.ರೋಹಿಣಿ ಹಿರೇಶೆಡ್ಡಿ ಮತ್ತು
ಡಾ ಎ ಆರ್ ಹಂಜಗಿ ೧೩೩
೧೬. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಭಾಷಾ ವೈವಿಧ್ಯತೆ- ಡಾ. ಬಸವರಾಜ ಕುಂಬಾರ
೧೩೭
೧೭. ಪ್ರಾಚೀನ ಕನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಅಚ್ಚಗನ್ನಡ ರಚನೆಗಳು-ಡಾ.ಕೆ.ಪಾರ್ವತಿ
೧೪೨
೧೮. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಸ್ತುತತೆ- ಡಾ. ಎಂ. ನಂಜುಂಡಸ್ವಾಮಿ ೧೫೧
೧೯. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಸ್ತುತತೆ- ಚಂದ್ರಶೇಖರ ಎಂ. ೧೫೬
೨೦. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಭಾಷಾ ವೈವಿಧ್ಯತೆ-ಬಿ. ವಿಜಯ ರಾಜೇಂದ್ರ
೧೬೦
೨೧. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಸ್ತುತತೆ-ಹಾಲಪ್ಪ ಮ ಮಡಿವಾಳರ ೧೭೨
೨೨. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳ ಓದು ಮತ್ತು ಬದಲಾಗಬೇಕಿರುವ ದಾರಿ
- ಲತ ಕೆ. ಇ. ಕಂಚೇನಹಳ್ಳಿ ೧೭೭
ಭಾಗ : ಮೂರು-ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಪ್ರತಿಪಾದಿತವಾಗಿರುವ
ಧರ್ಮ ಮತ್ತು ಕಾವ್ಯಧರ್ಮ
೨೩. ಹಳಗನ್ನಡ ಸಾಹಿತ್ಯದಲ್ಲಿ ಧರ್ಮ ಮತ್ತು ಕಾವ್ಯಧರ್ಮ
-ಪ್ರವೀಣ್ ಕುಮಾರ್ ಎಂ. ಎನ್. ೧೮೫

೧೬. ಹಳಗನ್ನಡ ಕಾವ್ಯಗಳಲ್ಲಿ ಭಾಷಾ ವೈವಿಧ್ಯತೆ

ಡಾ. ಬಸವರಾಜ ಕುಂಬಾರ
ಸಹಾಯಕ ಪ್ರಾಧ್ಯಾಪಕರು

ಕನ್ನಡ ಭಾಷೆಯ ಪ್ರಾಚೀನತೆ ಎಷ್ಟು? ಮತ್ತು ಅದರ ವೈವಿಧ್ಯತೆ ಏನು? ಎಂಬ ಪ್ರಶ್ನೆಗಳು ಸಾಮಾನ್ಯವಾಗಿ ಕನ್ನಡ ಅಭ್ಯಾಸಿಗಳನ್ನು ಕಾಡುವ ಪ್ರಶ್ನೆಗಳು. ಭಾಷೆಯಾವಾಗ ಪ್ರಾರಂಭವಾಯಿತೆಂದು ಹೇಳುವುದು ಕಷ್ಟ ಕಷ್ಟ ನಮಗೆ ದೊರೆಯುವ ಲಿಖಿತ ಆಧಾರಗಳ ಮೇಲೆ ಭಾರ ಹಾಕಿ ಅದಕ್ಕಿಂತಲೂ ಕೆಲವು ಶತಮಾನಗಳಿಗಿಂತಲೂ ಮುಂಚೆ ಆ ಭಾಷೆ ಜನರ ನಾಲಿಗೆಯ ಮೇಲಿತ್ತು ಎಂದು ವಿದ್ವಾಂಸರು ಅಭಿಪ್ರಾಯ ವ್ಯಕ್ತಪಡಿಸಿದ್ದಾರೆ. ಕನ್ನಡದ ಮೊದಲ ಶಾಸನ ಹಲಿಡಿಯಿಂದ ಹಿಡಿದು ಹೊಸಗನ್ನಡದ ಬಸವಪ್ರಶಾಸ್ತಿಯವರಿಗೆ ಭಾಷಾವೈವಿಧ್ಯತೆಯಿಂದ ಮೂಡಿಬಂದಿದೆ. ದೊರೆತ ಶಾಸನಕ್ಕಿಂತ ೨-೩ನೆಯ ಶತಮಾನಗಳ ವೇಳೆಗೆ ಕನ್ನಡ ರೂಪಗೊಂಡು ಜನರು ಬಳಸಿದ ರೀತಿ ಬರವಣಿಗೆ ವೈವಿಧ್ಯತೆಯಿಂದ ಕೂಡಿಬಂದಿದೆ. ನಮಗೆ ದೊರಕಿರುವ ಮೊಟ್ಟ ಮೊದಲ ಗ್ರಂಥ 'ಕವಿರಾಜಮಾರ್ಗ' ಕ್ರಿ.ಶ. ೮೫೬ರಷ್ಟರ ವೇಳೆಗೆ ವಿಶಿಷ್ಟವಾದ ಆಯಾಮ ಕಾಣುವುದು. ಇದಕ್ಕೂ ಪೂರ್ವದಲ್ಲಿ ಹಲವಾರು ಶಾಸನಗಳಲ್ಲಿ ಭಾಷಾ ವೈವಿಧ್ಯವಿದೆ. ಹಲಿಡಿ ಶಾಸನ, ಬದಾಮಿ, ಮಹಾಕೂಟ, ಐಹೊಳೆ, ಶ್ರವಣಬೆಳಗೊಳ, ಅರ್ಜುನವಾಡ, ಕುರ್ಯಾಲಂ ಶಾಸನಗಳು ಉದಾಹರಣೆಗಳಾಗಿವೆ.

ಕವಿರಾಜ ಮಾರ್ಗಗ್ರಂಥವನ್ನು ರಚಿಸಿದ ಶ್ರೀವಿಜಯ ಕನ್ನಡ ಸಾಹಿತ್ಯದ ಶಾಸ್ತ್ರೀಕೃತ ಗ್ರಂಥಕರ್ತ. ಈ ಶಾಸ್ತ್ರಗ್ರಂಥದಲ್ಲಿ ಕಾವ್ಯ ಅಲಂಕಾರದ ಬಗ್ಗೆ ಹೆಚ್ಚಿನ ವಿವರಣೆ ಇದೆ. ಆ ಕಾವ್ಯದಲ್ಲಿ ನಮ್ಮ ನಾಡಿನ ಜನರು ಹದವಾಗಿ ಮಾತನಾಡುವುದಕ್ಕೂ ಕಾವ್ಯದ ಅರ್ಥವನ್ನು ಸ್ಪಷ್ಟವಾಗಿ ತಿಳಿದುಕೊಳ್ಳುವುದಕ್ಕೂ ಶಕ್ತರಾಗಿದ್ದರು. ಅಲ್ಲಿಯ ಮೂಗರು ಕೂಡಾ ವಿವೇಕವಾದ ಮಾತುಗಳನ್ನು ಆಡಬಲ್ಲವರಾಗಿದ್ದರು. ಕನ್ನಡ ಕಾವ್ಯಗಳ ಪ್ರಧಾನ ಗುಣಗಳನ್ನು ಶ್ರೀವಿಜಯ ಹೇಳಿದ್ದು ವೈವಿಧ್ಯಪೂರ್ಣವಾಗಿದೆ. ಅದಕ್ಕೊಂದು ಉದಾಹರಣೆ ಇಲ್ಲಿದೆ.

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೩೭

ಪಾಪವಿದು ಪುಣ್ಯವಿದು ಹಿತ
ರೂಪವಿದುಹಿತ ಪ್ರಕಾರವಿದು ಸುಖವಿದು ದುಃ |
ಖೋ ಪಾತ್ರವಿದೆಂದುತಿಪುಗು
ಮಾ ಪರಮಕವಿಪ್ರಧಾನರಾ ಕಾವ್ಯಂಗಳ್ ||

ಈ ಕಾವ್ಯ ಓದಿದಾಗ ಪ್ರಾಚೀನ ಅನೇಕ ಕನ್ನಡ ಕವಿಗಳು ಇದ್ದು ಗ್ರಂಥರಚನೆ ಮಾಡಿದ್ದಾರೆ. ವಿಮಲೋದಯ, ನಾಗಾರ್ಜುನ, ಜಯಬಂದು, ದುರ್ವಿನೀತಗದ್ಯ ಬರಹಗಾರರಾಗಿದ್ದು ಅಲ್ಲಿ ಹಲವಾರು ಪದ್ಯ ಕವಿಗಳನ್ನು ಹೆಸರಿಸಿದ್ದಾನೆ.

'ಕನ್ನಡ ಗಬ್ಬಂಗಳೋಳ್', 'ನುಡಿಗಲ್ಲಂ ಸಲ್ಲದ ಕನ್ನಡದೋಳ್', 'ಪುರಾಣಕವಿಗಳ್', 'ಪೂರ್ವಾಚಾರ್ಯರ್', 'ಕವಿವೃಷಭರಾ ಪ್ರಯೋಗಂಗಳೊಳಂ', 'ಪೂರ್ವಕಾವ್ಯರಚನೆಗಳಂ', 'ಪರಮಕವಿಪ್ರಧಾನರ ಕಾವ್ಯಂಗಳ್', 'ಪುರಾಣಕಾವ್ಯ ಪ್ರಯೋಗದೋಳ್', 'ಬಗೆದು ನೋಡಿ ಪುರಾಣಕವಿ ಪ್ರಭುಪ್ರಯೋಗಾವಿಲ ಸದ್ಗುಣೋದಯಮಂ', 'ಕುರಿತೋದದೆಯುಂ ಕಾವ್ಯಪ್ರಯೋಗ ಪರಿಣತಮತಿಗಳ್', ಕನ್ನಡ ಭಾಷಾ ವೈವಿಧ್ಯತೆಯ ಮೇರು ನುಡಿಗಳು ಕವಿರಾಜಮಾರ್ಗದಲ್ಲಿವೆ.

ಕನ್ನಡದ ಮೊದಲ ಗದ್ಯಗ್ರಂಥ ವಡ್ಡಾರಾಧನೆ ೧೯ ಕಥೆಗಳ ಗುಚ್ಚ ಸುಲಭ ಭಾಷೆ, ಸರಳ ಶೈಲಿ, ನೇರಕಥೆ ಸ್ವಾರಸ್ಯಪೂರ್ಣವಾದದ್ದು. ಜ್ಞಾನ, ದರ್ಶನ, ಚಾರಿತ್ರ್ಯ ತಪಸ್ಸುಜೈನ ಯತಿಗಳ ಆದರ್ಶ ಸ್ಥಿರ ಸುಧಾರಣೆಗಳು ಮರಣ ಸಮಯದ ಆದರ್ಶಕ್ಕನುಸರಿಸಿ ತೋರುವ ಮಾರ್ಗದರ್ಶಿತ್ವ ಇಲ್ಲಿ ಕಾಣುವುದು. "ಅಹೋ 'ಸುರಲೋಕವೆಂಬ ಮೃತಸಮುದ್ರದ ನೀರೆಲ್ಲಮಂ ಕುಡಿದುತನಿಯದನೀ ಮನುಷ್ಯ ಭವದ ಸುಖನೆಂಬ ಪುಲ್ಪನಿಯೋಳ್ ಸಿಲ್ಕಿ ಶಿವಸುಖಮನೆಯ್ನಿಸುವ ಸಚ್ಚಾರಿತ್ರ್ಯದಿಂ ಬಟ್ಟಿದೆಂ." ನಿಸ್ಸಾರಮಪ್ಪ ಬೋಗದೋಳ್ ಸಿಲ್ಕಿ ಅಮೇಧ್ಯದೋಳ್ ಕ್ರೀಡಿಸುವ ಬಾಳ್ಕಂಬೋಲ್ ಕಾಲಮಂಬುಟ್ಟಿದೆ ಕಳೆದಂ." ಮೇಲ್ತರದಗೈದ ಶೈಲಿಯ ವೈವಿಧ್ಯತೆಯು ಇಲ್ಲಿದೆ. ಗದ್ಯಶೈಲಿ ಅಪೂರ್ವವಾಗಿದೆ. ಕನ್ನಡ ಸಂಸ್ಕೃತಗಳ ಸರಿಬೆರಕೆ, ದೇಶಿ ಮಾರ್ಗಗಳ ಸಮನ್ವಯ ಇಲ್ಲಿ ಕಾಣುವುದು ಇಲ್ಲಿಯ ಕಥೆಗಳಲ್ಲಿ ಬಳಕೆಯಾಗಿರುವ 'ನಮ್ಮ ಮಗಳಿಗೆ ನಿಮ್ಮ ವೃತಗಳನ್ನು ಏಕೆ ಕೊಟ್ಟಿರಿ', 'ನಿಮಗೆ ಬೇನಮೂಡಿತ್ತೆ', 'ಹಿಂದೆ ಪೂಣ್ಣ ಪ್ರತಿಜ್ಞೆಗಳ ನೆನೆವೆಯೋ ನೆನೆಯೆಯೋ', 'ಒಳ್ಳೆತ್ತಾಗಿ ನೆನೆದಂ', 'ಮತ್ತೀಗಳ್ ನೀನೇನ್ ಸತ್ತೆಯೋ ಸಾಯೆಯೋ ಮತ್ತೇನೋ', 'ದೇವಾ ನೀಂ ಗೆಲ್ಲೆಯಾಂ ಸೋಲೈನುಂ ಸತ್ತೆನುಂ', 'ಗಿಡಿಗಿಡಿಜಂತ್ರಂ ಮಿಳಿಮಿಳನೇತ್ರಂ', ಸೊಪ್ಪುನಾರಾಗಿ ಬಡಿ ಬೈಕಂಗುಳಿ ಬೇಡಂ ಸೊಡೆವೊತ್ತಿಸೆಪಟ್ಟನಂತೆ', ಗದ್ಯದ ಮಾದರಿಯಾಗಿ ಮೂಡಿಬಂದಿದೆ.

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೩೮

ಚಂಪೂ ಹಳಗನ್ನಡದ ಜೀವಾಳ. ಚಂಪೂ ವಿಶಿಷ್ಟವಾದ ಕಾವ್ಯ ಪ್ರಕಾರ. ಗದ್ಯಪದ್ಯ ಮಿಶ್ರಣವೇ ಚಂಪೂವಿನ ಪ್ರಮುಖ ಲಕ್ಷಣ. ಚಂಪೂ ದೀರ್ಘವಾದ ಕಾವ್ಯ. ವಿಸ್ತಾರವಾದ ಕಥೆಯನ್ನು ಅನೇಕ ವರ್ಣನೆಗಳೊಂದಿಗೆ ಹೇಳುವುದರಿಂದ ಅದು ದೀರ್ಘವಾದದ್ದು. ಕಥೆಯು ವಿವಿಧ ಘಟ್ಟಗಳಿಗೆ ಅನುಗುಣವಾಗಿ ಲಂಬ, ಸಂಧಿ, ಅಶ್ವಾಸ ಎಂಬ ಹೆಸರಿನಿಂದ ವಿಭಾಗಿಸಿ ವಿಂಗಡಿಸಿರುತ್ತಾರೆ. ಚಂಪೂ ಕಾವ್ಯಗಳಲ್ಲಿ ಮಹಾಕಾವ್ಯದ ಕಥಾವಸ್ತುವಿನ ಬಳಕೆ ಇದೆ. ಕನ್ನಡ ಚಂಪೂ ಕಾವ್ಯಗಳಲ್ಲಿ ರಾಮಾಯಣ, ಮಹಾಭಾರತದ ಕಥೆಗಳನ್ನು ಹೇಳಿರುವುದನ್ನು ಕಾಣುವುದು. ಭಾಗವತ, ಪುರಾಣ ಕಥೆಗಳ ನಿರೂಪಣೆಯು ಇದೆ. ಈ ರೀತಿಯಾದ ಶೈಲಿಯನ್ನು ಬಳಸಿಕೊಂಡು ವೈವಿಧ್ಯಪೂರ್ಣವಾದ ಕಾವ್ಯ ಮಹಾಕಾವ್ಯಗಳನ್ನು ಪಂಪ, ಪೊನ್ನ, ರನ್ನ ೧ನೇ ನಾಗವರ್ಮ, ೨ನೇ ನಾಗವರ್ಮ, ಶಾಂತಿನಾಥ, ನಾಗಚಂದ್ರ, ನಯಸೇನ, ಕರ್ಣಪಾರ್ಯ, ಬ್ರಹ್ಮಶಿವ, ನೇಮಿಚಂದ್ರ, ಜನ್ನ ಆಂಡಯ್ಯ, ರುದ್ರಭಟ್ಟ, ಚಿಕ್ಕಪಾಧ್ಯಾಯ, ಹರಿಹರ, ಸುರಂಗ, ಷಡಕ್ಷರದೇವ ಕವಿಗಳು ಕೃತಿಗಳ ಎಲ್ಲರೂ ಒಬ್ಬರಿಗಿಂತ ಬಹು ವೈವಿಧ್ಯಪೂರ್ಣವಾದ ಕಥೆ, ಪಾತ್ರ ಚಿತ್ರಣಗಳ ಮೂಡಿ ಬಂದಿವೆ. ಅದಕ್ಕೆ ಪಂಪನು ಸೃಷ್ಟಿಸಿದ ಪಾತ್ರ ಚಿತ್ರಣ ವೈವಿಧ್ಯಪೂರ್ಣವಾಗಿದೆ. ಪಂಪ ತನ್ನ ವಿಕ್ರಮಾರ್ಜುನ ವಿಜಯದ ಕೊನೆಗೆ ವಿವಿಧ ಪಾತ್ರಗಳ ವೈಶಿಷ್ಟ್ಯ ಕುರಿತು ಒಂದು ಪದ್ಯ ಹೀಗಿದೆ.

ಚಲದೊಳ್‌ದುರ್ಯೋಧನಂ, ನನ್ನಿಯೊಳಿನತನಯಂ ಗಂಡಿನೊಳ್ ಭೀಮಸೇನಂ
ಬಲದೊಳ್ ಮದ್ರೇಶನ್, ಅತ್ಯುನ್ನತಿಯೊಳಮರ ಸಿಂಧೂಧ್ವವಂ, ಚಾಪವಿದ್ಯಾ
ಬಲದೊಳ್ ಕುಂಭೋಧ್ವವಂ ಸಾಹಸದ ಮಹಿಮೆಯೊಳ್ ಫಲ್ಲುಣಂ
ಧರ್ಮದೊಳ್
ನಿರ್ಮಲಚಿತ್ತಂಧರ್ಮಪುತ್ರನ್ ಮಿಗಿಲ್, ಇವರ್ಗಳಿನೀ ಭಾರತಂ
ಲೋಕಪೂಜ್ಯಂ ||

ಈ ಕಾವ್ಯವನ್ನು ಓದಿದರೆ ಇಡೀ ಭಾರತದ ಪಾತ್ರಗಳು ಕಣ್ಣ ಮುಂದೆ ನಿಲ್ಲುವವು. ಹೀಗೆ ಪ್ರತಿಯೊಬ್ಬರು ಮೇಲೆ ಹೇಳಿದ ಕವಿವರ್ಯರೆಲ್ಲರು ವೈವಿಧ್ಯ ಪಾತ್ರ ಸೃಷ್ಟಿಸಿದ್ದಾರೆ. ಗದಾಯುದ್ಧ, ಭುವನೈಕರಾಮಾಭ್ಯುದಯ, ಸುಕುಮಾರಚರಿತೆ, ಪಂಪರಾಮಾಯಣ, ಧರ್ಮಾಮೃತ, ನೇಮಿನಾಥ ಪುರಾಣ, ಸಮಯಪರೀಕ್ಷೆ, ಯಶೋಧರ ಚರಿತೆ, ಕಬ್ಬಿಗರಕಾವ್ಯ, ಕರ್ನಾಟಕ ಕಾದಂಬರಿ, ಪಂಚತಂತ್ರ, ಜಗನ್ನಾಥ ವಿಜಯ, ಗಿರಿಜಾಕಲ್ಯಾಣ, ತ್ರಿಷಷ್ಟಿ ಪುರಾತನ ಚಾರಿತ್ರ್ಯಂ, ರಾಜಶೇಖರ ವಿಳಾಸ ಮುಂತಾದ ಕೃತಿಗಳಲ್ಲಿ ಒಂದಿಲ್ಲಾ ಒಂದು ರೀತಿಯ ವಸ್ತುಸ್ಥಿತಿ, ಪಾತ್ರ ವೈವಿಧ್ಯತೆಯು ಇಲ್ಲಿವೆ.

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೩೯

'ವಚನ' ಎಂಬುದು ಕನ್ನಡದಲ್ಲಿ ವಿಶಿಷ್ಟ ಸಾಹಿತ್ಯ ಪ್ರಕಾರ ವಿಶ್ವಮಾನ್ಯವಿದೆ. ಅನ್ಯ ಭಾಷೆಗಳ ಯಾವುದೇ ಮಾದರಿಯನ್ನು ಯಾವುದೇ ದೃಷ್ಟಿಯಿಂದ ಅನುಕರಿಸದೆ, ಆದರ್ಶವಾಗಿಟ್ಟುಕೊಳ್ಳದೆ ಕೇವಲ ಅನುಭವದಿಂದ ಮೂಡಿಬಂದಿದ್ದು ಕನ್ನಡದ ಹೆಮ್ಮೆ, ವಿಶ್ವಸಾಹಿತ್ಯಕ್ಕೆ ಕನ್ನಡದ ಕೊಡುಗೆ. ವಚನಕಾರರ ದೃಷ್ಟಿಯಲ್ಲಿ ವಿಭಿನ್ನ ಆಯಾಮದಿಂದ ಕೂಡಿದ್ದು. ತೀ.ನಂ.ಶ್ರೀ.ಯವರು ಹೇಳುವಂತೆ ವಚನಗಳ ದಾಟಿ 'ಪದ್ಯದಷ್ಟು ಬಿಗಿಯಲ್ಲ, ಸಾಮಾನ್ಯ ಗದ್ಯದಷ್ಟು ಸಡಿಲವೂ ಅಲ್ಲ' ಎಂದಿದ್ದಾರೆ. ಗದ್ಯ ಪದ್ಯದ ಒಂದು ವಿಶಿಷ್ಟ ಮಾದರಿಯಾಗಿದೆ. ಇಂತಹ ಮಾದರಿಯ ವಚನಗಳನ್ನು ಜೇಡರ ದಾಸಿಮಯ್ಯನಿಂದ ಹಿಡಿದು ಬಸವಣ್ಣ, ಅಲ್ಲಮಪ್ರಭುದೇವರು, ಅಕ್ಕಮಹಾದೇವಿ, ಸಿದ್ದರಾಮ, ಚನ್ನಬಸವಣ್ಣ, ಮಡಿವಾಳ ಮಾಚಯ್ಯ, ಅಂಬಿಗರಚೌಡಯ್ಯ, ಆಯ್ದಕ್ಕಿ ಮಾರಯ್ಯ, ಮಧುವಯ್ಯ, ನಗೆಯ ಮಾರಿತಂದೆ, ನೂಲಿಯಚಂದಯ್ಯ ಮುಂತಾದವರಲ್ಲದೆ, ಅಕ್ಕನಾಗಮ್ಮ, ಮುಕ್ಕಾಯಕ್ಕ, ಗಂಗಾಂಬಿಕೆ, ಲಿಂಗಮ್ಮ, ಸತ್ಯಕ್ಕ, ಅಮುಗೆ ರಾಯಮ್ಮ, ಅಕ್ಕಮ್ಮ ಬೊಂತಾದೇವಿ ಮುಂತಾದ ವಚನಕಾರರು ಅನುಭಾವ ಗದ್ಯರೂಪದ ವಚನಗಳು ಸಮಾಜದ ಪ್ರತಿಬಿಂಬ.

ನ್ಯಾಯ ನಿಷ್ಕುರಿದಾಕ್ಷಿಣ್ಯಪರನು ನಾನಲ್ಲ
ಲೋಕವಿರೋಧಿ ಶರಣನಾರಿಗಂಜುವನಲ್ಲ
ಕೂಡಲ ಸಂಗಮದೇವರರಾಜತೇಜದಲ್ಲಿಪ್ಪನಾಗಿ - ಬಸವಣ್ಣ

ಅರಸಿ ಅರಸಿ ಹಾ ಹಾ ಎನುತಿದ್ದೆನು
ಬೆದಕಿ ಬೆದಕಿ ಬೆದಬೆದ ಬೇವುತ್ತಿದ್ದೆನು,
ಗುಹೇಶ್ವರ, ಕಣ್ಣ ಮೊದಲಲ್ಲಿದ್ದವನಕಾಣೆನು -ಅಲ್ಲಮ

ಕಿಚ್ಚಿಲ್ಲದ ಬೇಗೆಯಲಿ ಬೆಂದೆನವ್ವ
ಏರಿಲ್ಲದಘಾಯದಲ್ಲಿ ನೊಂದೆನವ್ವ
ಸುಖವಿಲ್ಲದಧಾವತಿಗೊಂಡೆನವ್ವ -ಅಕ್ಕಮಹಾದೇವಿ

ಮೊಲೆ ಮೂಡಿ ಬಂದರೆ ಹೆಣ್ಣೆಂಬರು |
ಮೀಸೆ ಕಾಸೆ ಬಂದಡೆಗಂಡೆಂಬರು ! -ಬೊಂತಾದೇವಿ.

ಹಳಗನ್ನಡ ಸಾಹಿತ್ಯ ಸಂದರ್ಭದಲ್ಲಿ ಈ ರೀತಿಯ ಸರಳಗನ್ನಡ ಬಳಸಿ ವಿಶಿಷ್ಟ ರೀತಿಯ ವಚನ ಸ್ವರೂಪದ ಸೃಷ್ಟಿ ಇಲ್ಲಿದೆ.ಇದು ಅಂದಿನ ಕನ್ನಡ ವೈವಿಧ್ಯತೆಯಲ್ಲೊಂದು ಎಂಬ ಸಂಗತಿ ಬಿಡಿಸಿ ಹೇಳಬೇಕಿಲ್ಲ.

ಅದೇ ರೀತಿಯಾಗಿ ಹಳಗನ್ನಡ ಸಾಹಿತ್ಯ ಸಂದರ್ಭದಲ್ಲಿ ಸಂಸ್ಕೃತದ ದಟ್ಟ ಪ್ರಭಾವದ ನಡುವೆ ಕನ್ನಡದ ಬರಹ ಕಲ್ಪಗಳ ಮೇಲೆ ಮೂಡಿ ಕ್ಷಚಿತ್ತಾಗಿದ್ದು


ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೪೦


ಹೇರಳವಾಗುತ್ತಾ, ಓಲೆಗರಿಗಳ ಮೇಲೆ ಮೆರೆದ ಬಗೆಯು ಒಟ್ಟಾರೆ ಕನ್ನಡ ಜನಪದವು ತನ್ನತನವನ್ನು ಅಭಿವ್ಯಕ್ತಿಸಿಕೊಂಡ ರೀತಿ ವೈವಿಧ್ಯಪೂರ್ಣ. ಪಂಪನ ಕಾಲಕ್ಕೆ ಕನ್ನಡತನ ಮೆರೆದರೀತಿ ಅವನ ಕಾವ್ಯಗಳಲ್ಲಿ ದೇಶೀಯತೆಯೂ ಕಾಣಿಸಿಕೊಂಡದ್ದು ಮೆಚ್ಚುವಂತಹದ್ದು. ಕಾವ್ಯಗಳಲ್ಲಿ ಆ ಜೀವಂತಿಕೆಯನ್ನು ಬಳಸಿಕೊಂಡು ಸಿದ್ಧ ವಸ್ತುಗಳನ್ನಾಗಿ ಮಾಡುವದರಲ್ಲಿಯೇ ಕೌಶಲ್ಯ ಅಡಗಿರುವುದು. ಜನಪರತೆ-ಜನಹಿತಗಳೆಂದರೆ ಜನಪದಕ್ಕೆ ಸಮಾಂತರವಾಗಿ ಕಾವ್ಯ ರಚನೆ ಮಾಡುವುದು. ಅದಕ್ಕೆ ಪಂಪ ಕನ್ನಡ ಕಾವ್ಯದಲ್ಲಿ ಕನ್ನಡತನವನ್ನು ತುಂಬಿದ ಮೂಲ ಪ್ರವರ್ತಕ. ಶಾಸನ, ಗದ್ಯದ ರಚನೆಯಲ್ಲಿ ಶುದ್ಧ ಸಾಹಿತ್ಯದಲ್ಲಿಯೂ ಕಾವ್ಯಗಳ ಸಂಖ್ಯೆ ಕಡಿಮೆಯಾಗಿದ್ದು ಇದೆ. ಶಾಸ್ತ್ರದಂತಹ ವಿಷಯಗಳನ್ನು ಪದ್ಯದಲ್ಲೂ ಬರೆದರು. ಪದ್ಯಪ್ರಾಮುಖ್ಯತೆ ಪಡೆಯಿತು. ಶುದ್ಧ ಸಾಹಿತ್ಯದಲ್ಲಿ ಗದ್ಯಕ್ಕೆ ಒದಗಿದ ಸ್ಥಿತಿ ಶಾಸನಗಳಲ್ಲಿ ಒದಗಲಿಲ್ಲ. ಗದ್ಯತನ್ನ ನಿಜವಾದ ಸ್ವರೂಪದಲ್ಲಿ ಕಾಣಿಸಿಕೊಂಡಿರುವುದು ಶಾಸನದಲ್ಲಿಯೇ. ಗದ್ಯದ ಆಯಾಮ ಭಿನ್ನ.

ಮೌಲ್ಯಪ್ರಜ್ಞೆ ಮತ್ತು ಸಾಮಾಜಿಕ ಅರಿವು ನಾಡಿನ ಸಂಸ್ಕೃತಿಯನ್ನು ಬಿಂಬಿಸುವ ಆಯಾಮ. ಕರ್ನಾಟಕ ಸಂಸ್ಕೃತಿಯನ್ನು ಕುರಿತು ವಿಚಾರಿಸುವಾಗ ನಾಡಿನ ಸಾಹಿತ್ಯ, ಕಲೆ, ಮತ, ಧರ್ಮ, ಜನರ ಆಚಾರ ವಿಚಾರಗಳು, ನಂಬಿಕೆಗಳು ಅಭಿವ್ಯಕ್ತಿಯ ಮಾಧ್ಯಮಗಳಾಗಬೇಕು. ಜೈನ ಮತೀಯತೆಯು ಹೆಚ್ಚು ಹೆಚ್ಚಾಗಿ ಕಾಣುವುದು. ಬಹುತೇಕ ಕಾವ್ಯಗಳ ವಿಷಯ ವಸ್ತು ಲೌಕಿಕ ಹಾಗೂ ಧಾರ್ಮಿಕ ಇಲ್ಲವೆ ಆಗಮಿಕ ಎಂಬ ಹಂಚಿಕೆ ನೆಲೆಗೊಂಡಿದೆ. ಜೈನಪುರಾಣಗಳೇ ಹೇರಳವಾಗಿವೆ. ಚಂಪೂ ರೂಪದಲ್ಲಿ ಗದ್ಯಕ್ಕೂ ಸ್ಥಾನವಿದೆ. ರಗಳೆಯು ಹಳಗನ್ನಡದಲ್ಲಿ ಸ್ಥಾನ ಪಡೆದಿದೆ. ಭಾಷಿಕದೃಷ್ಟಿ, ಚಾರಿತ್ರಿಕತೆಯು ಶರಣ ಸಂಸ್ಕೃತಿಯರೂಪದಲ್ಲಿ ಮೂಡಿಬಂದಿತು. ರಸದೃಷ್ಟಿ ವೈಶಿಷ್ಟ್ಯಪೂರ್ಣವಾಗಿದೆ. ಅಲಂಕಾರ, ವರ್ಣನೆ, ಕವಿಸಮಯ, ಶೈಲಿ, ಛಂದಸ್ಸುಗಳು ಸಂಸ್ಕೃತದಿಂದ ಪ್ರಭಾವಿತವಾಗಿವೆ. ಪ್ರೌಢಕಾವ್ಯಗಳ ಕಥಾಸರಣಿ, ಭಾಷಾ ಕೌಶಲ್ಯ ವೃದ್ಧಿಸಿತು. ಗದ್ಯಕಥಾರೂಪ ವಿಶಿಷ್ಟ ಬಳಕೆಯಿದೆ. 'ಸೇನಬೋವ ಮಾದಿಮಯ' ಕಾವ್ಯ ನಾಟಕಾರನಾಗಿದ್ದು ಮತ್ತೊಂದು ವೈವಿಧ್ಯತೆ. ಈ ಯುಗದ ಬ್ರಾಹ್ಮಣ ಕವಿಗಳು ಲೌಕಿಕ ವಿಷಯಕುರಿತು ಶಾಸ್ತ್ರ ಇಲ್ಲವೆ ಕಾವ್ಯ ರಚನೆಗೊಂಡಿವೆ. ಈ ಕಾಲ ಘಟ್ಟದಲ್ಲಿ ಜ್ಯೋತಿಷ, ವೈದ್ಯಕ, ಶಾಸ್ತ್ರಗಳಲ್ಲದೆ ಛಂದಸ್ಸು, ವ್ಯಾಕರಣ, ಅಲಂಕಾರ, ವಸ್ತುಕೋಶ ಬಳಸಿ ಕೃತಿ ರಚಿಸಿದ್ದೆ ವಿಶಿಷ್ಟ. ಇದೇ ಕಾಲ ಘಟ್ಟಕ್ಕೆ ವಚನ ಸಾಹಿತ್ಯ ಉದಯ ಸೂರ್ಯಕಿರಣ ಸೂಸಿತು.

ಹಳಗನ್ನಡ ಕಾವ್ಯ : ರಸಗ್ರಹಣ-ಅನುಸಂಧಾನ / ೧೪೧

6. Name of the Teacher: Prof. R. M. Nalawade

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Date: 29th March 2019

To,
Smt. Roopa M. Nalawade
Lecturer, Basaveshwar Commerce College,
Bagalkot.

Dear Madam,

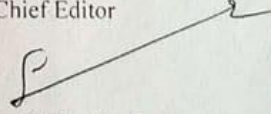
It gives me immense pleasure to inform you that your paper entitled "**Role of Forensic Accounting in combating the scams of banking sector in India**" written by **Smt. Roopa M. Nalawade** has been accepted by review committee to be publish in **BIMS International Research Journal of Management and Commerce** (Online ISSN: **2456:6381**) of March 2019, Vol 4, Issue 1.

If you have any query, kindly feel free to contact us.

With cordial regards,

Chief Editor




Dr. R. G. Allagi
BIMS IJRM

ROLE OF FORENSIC ACCOUNTING IN COMBATING THE SCAMS OF BANKING SECTOR IN INDIA

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ABSTRACT: The increasing number of frauds and the helplessness of the authorities to combat them have brought the Forensic Accounting in the limelight. Forensic accounting is the special practice area of accounting that describes engagements which result from real or anticipated litigation. Forensic accounting is very important tool to detect, investigate and prevent the frauds. In order to detect and prevent financial frauds and white collar crimes forensic accounting is making use of various tools. In this paper an attempt has been made to discuss the various frauds took place and which are continuously hampering the growth of the economy and the use of Forensic Accounting techniques to combat with them. However it has become significant to all stakeholders like the government, investors and practitioners to regularity bodies. Forensic Accounting analysis helps to assist in legal matters forming the basis for discussion, debate and ultimately dispute resolution.

Keywords: *Forensic Accounting, Fraud, Techniques, Banking sector*

1 INTRODUCTION:

The term Forensic accounting was in the limelight in the previous days but the recent developments of techno savvy environment the chances of fraud and scams are increasing continuously and it is becoming an one of the fastest growing and gaining importance. Forensic accounting, forensic accountancy or financial forensics is the specialty practice area of accounting that describes engagements that result from actual or anticipated disputes or litigation. Forensic accounting is the oldest profession & practice since Sherlock Holmes, the simulated character made by Sir Arthur Conan Doyle is viewed as the pioneer of Forensic accounting. It is not new for India as Chanakya, who had mentioned about cash embezzlement in his book Artashastra, Birbal, one of the nine pearl of King Akbar given many techniques of finding fraud i.e. Birbal's litmus test to find the fraud. Embezzlement has been the most committed fraud for the last 30years; where employees may be involved in kickback schemes, identity theft or conversion of corporate assets for personal use. Maurice E. Peloubet denoted "Forensic Accounting" in 1942.

1.1 Concept Of Forensic Accounting-

Forensic accounting utilizes accounting, auditing and investigative skills to conduct an examination into a company's financial statements. Forensic accounting provides an accounting analysis suitable for court. Forensic accountants are trained to look beyond the numbers and deal with the business reality of a situation. Forensic accountants analyze, interpret and summarize complex financial and business matters. They may be employed by

insurance companies, banks, police forces, government agencies or public accounting firms. Forensic accountants compile financial evidence, develop computer applications to manage the information collected and communicate their findings in the form of reports or presentations. For business investigations, forensic accounting entails the use of tracing funds, asset identification and recovery and due diligence reviews.

According to AICPA (1993): "Forensic accounting is the application of accounting principles, theories, and discipline to facts or hypotheses at issues in a legal dispute and encompasses every branch of accounting knowledge."

As per Webster Dictionary, Forensic Accounting "Belonging to, used in or suitable to courts of judicature or to public discussion and debate".

It is integration of accounting, auditing skills, investigative attitude, which raised the concept of forensic accounting. Application of forensic accounting techniques to combat the frauds and scams is very essential as the rate of scams and frauds are showing an increasing trend in spite of having good corporate governance in corporate sector as well as in banking sector.

1.2 Banking & Forensic Accounting-

Banks are the nerves system of the country as they help to circulate the finance and acts as safe keepers of public money. Efficient banking system is the direct indicator of country's well being & standard of living of people. The major portion of the population rely on banking system to preserve their life time savings, therefore it is essential to safeguard the Banks. Banking sector frauds have been in existence for centuries, with the earliest known frauds pertaining to insider trading, stock manipulation, accounting irregularity/ inflated assets etc. Over the years, frauds in the sector have become more sophisticated and have extended to technology based services offered to customers. As the survey report prepared by Deloitte India Banking Fraud Survey report, "The Indian banking sector too is experiencing the pain due to increase in fraud incidents with 93 percent survey respondents indicating that fraud has grown over the last two years". A majority of survey respondents indicated that they have experienced more than 50 fraud incidents in the retail banking segment in the last two years (average fraud loss of around INR 10 lakh per incident) and an average of 10 fraud incidents in the non-retail segment (average loss amount close to INR 2 crore per incident). This is a significant jump compared to the survey findings of the previous edition of the Deloitte India Banking Fraud Survey report where only 40 percent of respondents claimed such fraud losses.

1.3 Objectives of the study:

- To know the concept forensic accounting.
- To examine the recent frauds of banking sector.
- To assess the techniques of forensic accounting in preventing banking frauds.
- To know the Government measures to overcome such scams.
- To provide findings & suggestions.

1.4 Notable frauds in banking sector from since 2018

1. The Punjab National Bank & M/s. Global Diamond house fraud Case

- Fraudulent letter of undertaking worth ₹ 14,356.84 crore issued by the Punjab National Bank at its Brady House branch in Fort, Mumbai making Punjab National Bank liable for the amount.
- The fraud was allegedly organized by jeweller and designer Nirav Modi. Nirav, his wife Ami Modi, brother Nishal Modi and Uncle Mehul Choksi, all partners of the firms, M/s Diamond R US, M/s Solar Exports and M/s Stellar Diamonds along with PNB officials and employees, and directors of Nirav Modi and Mehul Choksi's firms have all been named in a chargesheet by the CBI. Nirav Modi and his family absconded in early 2018, days before the news of the scam broke in India.

Nirav Modi is currently in the United Kingdom and is seeking political asylum in Britain though the Indian government has officially asked for his extradition. The Enforcement Directorate has begun attaching assets of the accused and is seeking to immediate confiscation under the Fugitive Economic Offenders Ordinance.

1.5 Bank of Baroda & Rotomac Case:

- Rotomac Global Private Limited Rs 3,695 crore including interest by siphoning off loans sanctioned to the company for procurement of wheat and her goods for export.
- Rotomac pen promoter Vikram Kothari faced heat of central agencies after the Central Bureau of Investigation (CBI) as well as the Enforcement Directorate (ED) registered separate cases against him and his company for allegedly swindling of billions from seven banks from 2008.

The CBI registered a case after receiving a complaint from Bank of Baroda against Kanpur-based Rotomac Global Private Limited, its director Vikram Kothari, his wife Sadhana Kothari, and son Rahul Kothari and unidentified bank officials. Initially, the alleged scam was estimated to be of Rs 8 billion (Rs 800 crore) but after the CBI started to probe into the accounts of the company, it was found that the company had allegedly taken loans from Bank of India, Bank of Maharashtra, Indian Overseas Bank, Union Bank of India, Allahabad Bank and Oriental Bank of Commerce were taken.

1.6 State Bank of India & Kanishk Gold Pvt Ltd. Fraud Case:

- Kanishk Gold manufactures gold jewellery at its unit at Pukkathurai village of Kancheepuram district and markets the same under the brand name 'KRIZZ'. It was alleged that huge bank loans to the tune of Rs 824.15 crore were obtained from a consortium of 14 banks, with SBI as the lead bank, for business purposes. Credit facilities were secured by securities such as raw material, semi-finished goods, finished goods, stores, spares and by showing huge stocks.
- However, it was later realized that the stock statements were fudged with the help of Chartered Accountants and on inspection by the banks in May 2017, it was

found that there were no stocks and effectively all operations came to a standstill, says a press release from ED.

The Directorate of Enforcement, Chennai, has frozen properties worth ₹48 crore of the city-based Kanishk Gold Pvt. Ltd under the Prevention of Money Laundering Act, in a bank fraud case. An FIR was registered based on a complaint by the General Manager, State Bank of India, Chennai, alleging offences of forgery, cheating and criminal conspiracy against the accused. According to the Forensic Audit report, there has been misrepresentation/ falsification of records, diversion of funds and disposal of stocks by the company.

1.7 Canara Bank & R P Infosystem Fraud Case:

- RP Infosystems manufacturer of personal computers, laptops had accused of availing bank funds on the basis of 'false and fabricated stock/receivables/ debtors statements, forged drawing power letter, etc.' CBI registered a case of bank fraud worth Rs 515.15 crores against RP Infosystem & its directors. (Visuals from RP Group office in Kolkata).
- The directors named in the case had allegedly acquired the loan on the basis of forged stocks and debtors' statements, and then wilfully defaulted on it. The Letters of Credit (LC) opened by different banks on application of RP Infosystem began devolving from non-maintenance of funds.
- Under the consortium of 17 banks, Canara Bank financed a working capital limit of Rs 40 crores (4.69 per cent), the private sector lender mentioned in the statement, adding that that it was not the leader of the consortium. The other banks in the consortium included State Bank of India, State Bank of Bikaner and Jaipur, Union Bank of India, Allahabad Bank, Oriental Bank of Commerce, Central Bank of India, State Bank of Patiala, Federal Bank, and Punjab National Bank, among others.

Based on the complaint received from Canara Bank Deputy Manager DV Prasad Rao, the central investigative agency filed an FIR against company's directors Shivaji Panja, Kaustuv Ray, Vinay Bafna, vice-president (Finance) Debnath Paul along with unidentified bank officials. They have been accused of defrauding the 17-bank consortium of Rs 515 crore. The Central Bureau of Investigation (CBI) had booked Kolkata-based computer company RP Infosystem Ltd and its directors for defrauding a consortium of Canara Bank and 16 other lenders of more than Rs 500 crore."The leader of the consortium had filed a case with CBI in May 2015.

1.8 Punjab National Bank & Chandri Paper & Allied Products Scam

- Fraudulent issuance of Rs 9 crore of LoUs to Chandri Papers and Allied Products by PNB's Brady House branch, at the centre of a storm over a similar fraud by billionaire jewellers Nirav Modi and Mehul Choksi.
- Retired PNB employee Gokulnath Shetty and single-window operator at the branch, Manoj Kharat, who are facing CBI probe in the Modi-Choksi case, have been booked by the agency in the fresh FIR registered by it, the officials said. The agency has also

named the company and its directors as accused in the case. After filing the FIR on March 9, the agency has carried out searches at various locations, sources said.

The CBI has alleged that Shetty retired on May 31, 2017, and Kharat entered into criminal conspiracy with directors of the company Aditya Rasiwasia and Ishwardas Agarwal. The agency has alleged that as part of the conspiracy to defraud the public sector bank, they got issued two Letters of Undertaking for Rs 9.09 crore favouring SBI Antwerp, Belgium. The due date of payment for the LoUs was January 20, 2020.

1.9 Karnataka bank & gitanjali gems ltd. Fraud case

- Karnataka Bank Ltd has reported a fraud totaling Rs.86.47 crore in loans extended to Gitanjali Gems Ltd.
- "The bank has reported a fraud to Reserve Bank of India amounting to Rs.86.47 crore in the fund based working capital facilities extended to Gitanjali Gems Limited on account of non-realization of exports bills and diversion of funds,".
- However, the bank added that it does not have any letter of undertaking (LoU) exposure to Gitanjali Gems. The loan was extended under consortium arrangements.

Karnataka Bank become the latest bank exposed to a wider loan fraud involving Gitanjali Gems and owner Mehul Choksi. This is separate from the Rs12,636 crore Punjab National Bank fraud investigation, which involved fake LoUs.

1.10 United bank of India & totem infrastructure pvt. Ltd. Case

- The said company had availed credit facilities from consortium of 8 banks having aggregate exposure of Rs 1,394.43 crore and within which total exposure of our bank is Rs 313.84 crore as on January 31, 2018 (including unapplied interest of Rs 163.64 crore),".
- The account was classified as non-performing asset in the year 2012 and the reafter recovery action with consent of other consortium members was initiated in this account.
- Meanwhile, shares of the Union Bank of India tanked over 8 per cent to hit a one-year low during the day amid concerns over losses incurred in a Rs 1,394-crore loan fraud.

Totem Infrastructure, which worked as a sub-contractor for several major infrastructure companies, and its promoters Tottempudi Salalith and Tottempudi Kavita were named in a CBI FIR, registered on the basis of a complaint from Union Bank of India, one of the eight banks. The CBI has booked a Hyderabad-based construction and infrastructure company for allegedly defrauding a consortium of eight banks to the tune of over Rs 1,394 crore, officials said yesterday.

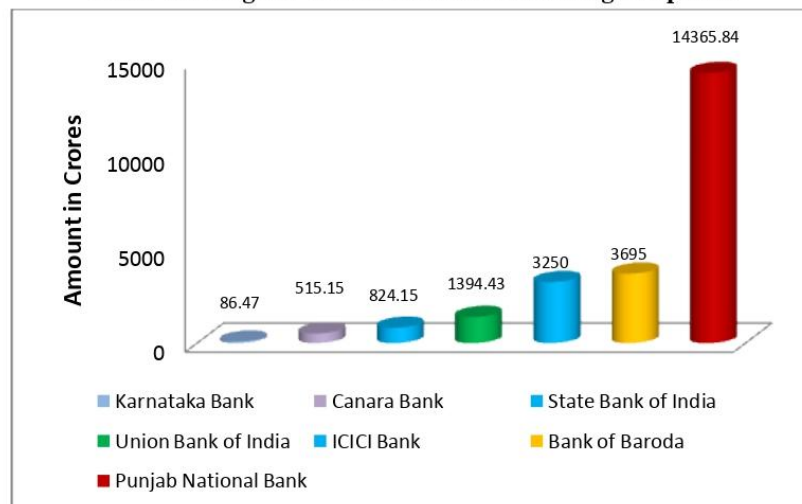
1.11 ICICI Bank & Videocon Company Fraud-

- Whistleblower Arvind Gupta, an investor in both ICICI Bank and Videocon Group, raised concerns through a blog that Chanda Kochhar influenced an Rs 3,250-crore loan to the Venugopal Dhoot-led Videocon group in 2012 in return for a deal in

NuPower Renewables and Supreme Energy, a clean-energy firm run by her husband Deepak Kochhar.

- **January 24, 2019:** The CBI registers an FIR against Chanda Kochhar, her husband Deepak Kochhar and Videocon group MD Venugopal Dhoot over alleged irregularities in loans sanctioned by the bank to the group in 2012.
- The latest development in the Videocon loan case, a panel headed by Justice BN Srikrishna on January 30 2019 found that former ICICI Bank MD and CEO Chanda Kochhar violated the bank's code of conduct. In response to the development, the bank's board said it will treat her separation as 'termination for cause'.

Chart showing the volume of fraud in banking companies



2 TECHNIQUES OF FORENSIC ACCOUNTANT TO DETECT & PREVENT FRAUD

Technology is too complex to understand and if there is an element of fraud it becomes more complex. Misuse of data and losing the data is the biggest concern. The top management executives should be trained on these tools so that they can identify the frauds timely. Nowadays different software is available which generate various reports on the basis of techniques and tools inbuilt in them. They generate exceptional report which is very useful for them to cover both occupational as well as technological fraud. Banking institutions are at greater risk especially dealing with so many customers located outside the office connected through internet. Hence it is essential to build confidence and safeguards the resources of general public by developing well trained tools and techniques of forensic accounting. The following techniques are effective in detecting & preventing fraud:

- i. **Benford's Law :** This theory was discovered by Frank Benford he was an engineer by profession. This theory came in to place in the year 1920. He practices this law on various observations whether stock market, density of population. He used a

formula based on the probability $(P(n) = \log(1+1/n))$. From so many years this theory is used for selecting the transaction for the scrutiny. Audit has the limitation and hence there is always a sampling risk associated with it. Auditor has limited time to verify the same. He takes the sample on the basis of that he draws his opinion and report. They only identify the documentary evidence for accounting entry. This drawback of pattern will overcome by these Law. These Law are used in olden days to identify fraud when there was no computer and it was successfully been implemented and helpful for the organization. This law provides guidance to auditor, or investigator to look into details of data pattern.

- ii. **Theory of relative size factor (RSF)** : One of the specialized techniques helps the examiner to identify uncommon transaction from the system. This can be done by comparing various other transactions over the period. This information becomes useful for the examiner to go and drill down it further. The only expectation may be that due to expansion or increase in number of employee the expenses have gone up. Therefore just because the numbers are high compare to last few years does not make it fraud but it creates an opportunity to look the details in depth. It becomes easy for the examiner to select the items from the list.
- iii. **Genogram & Timelines Analysis:** The theory of was developed by Monica MC Goldricks and Randy Gerson. Study helps to understand the family history of the person. It is advance level of family trees. In family trees only name of the family members are shown and are one of the drawback. However in this theory it creates an image in the form of pictures which can show the family relationship, organization structure and financial information connected to them. This is a great help in the martial dispute or family disputes pertaining to property rights. There are various software such as genopro genome analytics and I-Genogram for the Ipad are available in the market which can creates this kind of charts in different color and codes. This software helps the users to feed their details in it and then the individual can see flow of financial transaction in the family history. This software are used generally by the medical practitioner to understand the genetic related disease. On the other hand sociologist uses information to understand the pattern and behavior in the family. The investigator can use the theory to identify the origin of transaction by building a family tree or the organization trees so that flow of information could be analysis. This image is created either by interviewing method or documentary evidence. It creates a pattern of behavior so that uncovered companies can also be linked with the family. Different models are created through which the investigator identified the unearth information. Thus as the image is created and with the help of flowcharts the jobs of investigator becomes pretty easy to understand the case. Timeline is the graphical representation of image on the basis of logical structure. These graphical images are created with the assistance of software tools. It links the image and event together to create the flow of information. From the observation it could also be

considered that what procedure should be carried out so that such event does not repeat.

- iv. **Ratio Analysis** : Ratio analysis can be tools to identify fraud as compare to other tools. Benford Law and Ratio analysis examine the patterns of the data to highlight possible deceitful transactions; ratio analysis not only highlights irregularities in large groups of records, but also identifies the specific transactions that are unfamiliar. Ratio Analysis is the use of our accounting information so as to help us to become aware of prospective problems and also to compare to other industry ratios. The ratios are grouped into categories like, Profitability, Activity, Leverage and Liquidity. Profitability ratio helps to analysis efficiency. As with all other Ratio Analysis, helps the organization to compare their ratio with the other similar industry. Activity Ratios helps in analyzing the credit policy of debtors and creditor. This will help them to assess their current position in the market. Even this analysis helps them to compare more than one year of transaction and hence can be helpful to understand and analysis the growth path as well as the uncommon increase or decrease in the data.
- v. **Trending**: Trending is one of the important techniques to identify frauds. The examiner has lot of data on that even he may have documentary evidence to check on this data. He has to really focus on the transaction which is exceptional in nature. It is difficult for him to identify this transaction from the current date. This technique is useful even to see the movement of inventories. This also helps top management in decision making.
- vi. **Data mining**: In an organization data is of prime important. Data can be understood as meaningful information. The data for the organization can be on customer related, vendor list, bank details, survey reports and even financial transactions. Banking industries data are available on the public domain which again is at great risk to them. Hence data mining concept is important to understand that how a Banks should handle their data, retrieve their data and also how to understand and creates the pattern of the data. There are basically four steps in mining the data they are i) Classification, ii) Clustering , iii) Regression and iv) Association rule learning. The experts use this data for his investigation purpose by breaking complex variables in to simple variables. The expert first defines the pattern of data manually than records in the software tools. There are number of software available in the market some of them are computer aided audit tool like spreadsheet, database management system, word processor. Even there are software which assists in audit they are IDEA, SOFT CAAT and many other. The purpose of this software is to create pattern from the database automatically. This software are predetermined and created for data mining techniques. MS office -Excel can be useful for this analysis of pattern. It is important to understand the pattern and behavior of data because in case of card swipe one can identify any unauthorized entry in the company. The expert hunts for information

which behave uncommonly when combined with the data for example in swipe card name of the employee are updated.

- vii. **Computer Forensic Tools:** This is an extension version of the analysis to understand the process as well as the storage of the data. Auditors are only concern with the financial transaction on the other hand expert not only analysis the transaction but also are involved in to understand the blueprint of the software and hardware part of the concern. They want to understand the inner system of the computer hardware so that they can be sure that the system is fool proof from any fraud and damage. Therefore they are interested to know the cache memory, disabled of floppy disk and pen drive. Policies regarding the backup plan of the organization, antivirus to protect the software and they assess more toward protection of the data of the organization. Their role is very important especially in industries like banking where almost all transaction is done at public server. They are accessible through internet and therefore at higher risk.
- viii. **Computer Assisted Auditing Tools :** This helps auditor to perform various function like testing transactional data, inconsistency of the data, sampling data techniques redoing calculation helps to identify frauds in the organization.
- ix. **Expert system:** Use of expert system helps to identify the unsolved problems. It has predetermined knowledge of all fields including law. It suggests all kind of problems and work as an intelligent artificial expert.
- x. **Model based reasoning:** It is similar to antivirus software which is realized the virus from the signature of any virus on the files, this techniques helps to collect information which banks holds and identifies the virus signature attack.

3 MEASURES TAKEN BY OF GOVERNMENT OF INDIA TO CURB THE FRAUDS:

The cleansing of the Indian banking system now seems to have reached an advanced stage. After the recent issuance of a new framework for the resolution of stressed assets by the Reserve Bank of India (RBI), the government is working on reducing the possibility of bank frauds. Although Punjab National Bank & Nirav Modi case has garnered public attention because of its sheer scale, it is not the only instance of Indian banks' vulnerabilities being exposed, especially in the public sector. It has also given them 15 days to address technological and operational risks. It will be worth watching how banks that have neglected such risks so far put their house in order. It has also directed PSBs to rationalize overseas operations and proposed a new law against fugitive economic offenders. This will give the government the power to confiscate the assets of a fugitive offender, both in India and abroad. It has also decided to set up a regulatory body for auditors. The RBI too has formed an expert committee to look into rising instances of fraud. Some other measures taken are –

✓ SFIO (Serious Fraud Investigation Office)

It was the first agency established by Government of India under ministry of corporate affairs which looks into the frauds that involves the violations of multiple laws such as

Income Tax, FEMA and RBI Act etc. Formation of SFIO is really a landmark development for forensic Accountants. SFIO recognize CFE (certified forensic expert) as the designation for the purpose of employment and empanelment.

✓ **CBI (Central Bureau of Investigation)**

It has its specialized wing to deal with the financial frauds called as “economic offenses wing”.

✓ **CVC (Central Vigilance Commission)**

It is the place which handles the crucial part of the occupational frauds viz. Corruption. It also helps in the bank fraud cases. Some of the initiatives taken by regulatory bodies show a positive sign in preventing scams. To prevent scams in financial sector, **RBI has asked banks to include forensic accounting practices**. SEBI has decided to create a “**forensic cell**” to improve the quality of the financial information disclosed and to assist in detection of financial irregularities so as to serve as an effective early warning mechanism. The future of forensic accounting in India is poised to grow at a rapid pace.

✓ RBI asked Public Sector Banks to inspect all bad loan accounts above Rs.50 crore.

4 FINDINGS:

- The study of notable frauds of banking sector in recent days shows that public sector banks are more prone to fraud as compared to private sector banks.
- Among the above scams Punjab national banks comes with huge blow to the entire banking sector in 2018, which involves the bank officials in the scam. The scam which initially was estimated to 11,400 crore, now added up to 12,700 crore is nearly one-third of the Net worth of Punjab National Banks now termed as a country’s biggest banking fraud.
- The fraudsters of the above scams showed false & fabricated financial statements to the bank officials to obtain loans, they can be termed as willful defaulter.
- The major loans granted became Non-Performing asset.
- As the technology is used mainly in the day to day activities , the bank officials are taking the use of the loopholes the technology.

5 SUGGESTIONS:

- ✓ As the public sector banks are facing the more chances of being cheated, the Government has to impose strict conditions for sanction of huge amount of loans & advances.
- ✓ The conventional accounting system may not be enough to curb the financial frauds, the banks have to adopt the systematic “Forensic Accounting system”.
- ✓ Setting of robust technological systems is must to prevent the loopholes of technology.
- ✓ Effective laws should be implemented to curtail the tendency of willful default.
- ✓ A centralized monitoring team to review the financial health of customer so as to minimize NPA.

6 CONCLUSION:

Financial frauds and white collar criminal activities are becoming a part and parcel of our day to day life. Managing such fraud has become increasingly important for banks not only because of increased regulatory scrutiny but also due to increased stakeholder expectations and the detrimental effect from the actual fraud loss incurred. So to detect all these frauds and to generate evidence we need an integrated approach of Forensic Accounting, which is a combination of accounting, auditing & investigative skill and focuses on detecting & preventing frauds. Forensic Accounting is a scientific way to find out the evidence and their utilization in dispute's resolution. Banks can reshape their fraud detection efforts using advanced analytics and related tools, software and applications to obtain more efficient oversight. These steps can not only help enhance fraud deterrence, but also show regulators an enterprise-wide commitment to enforcing an effective anti-fraud strategy. There is also a need to make a new Law for the prosecution of fraudsters, irrespective of their domicile and such Law should always be framed keeping in mind the uses of information technology in fraudulent practices. To prevent scams in the financial sector, RBI has also asked banks to include forensic auditing practices.

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ABSTRACT: Money laundering is the process of making large amounts of money generated by a criminal activity; appear to have come from a legitimate source meaning it is the process of taking money that has been acquired illegally and converting it into money that can be freely spent. The money from the criminal activity is considered dirty, and the process "launders" it to make it look clean. Money laundering is itself a crime. The aim of this paper is to study and evaluate the concept of money laundering in India and its laws governing the same. Money laundering happens in almost every country in the world, and a single scheme typically involves transferring money through several countries in order to obscure its origins. The paper initially develops with the idea of money laundering along with the process and techniques used in it. Then it goes on to discuss the laws governing money laundering and institutions combating money laundering in India. It then discusses the various money laundering cases with special emphasis on the Indian initiatives particularly focussing on the Prevention of Money Laundering Act, 2002. An attempt is made to identify the problems or the loopholes in the law enforcement across the globe and suggestive measures are given in order to improve them.

Keywords: *Money laundering, Anti - Money laundering, PMLA, Financial Institutions, Launderers.*

1 INTRODUCTION:

The word Laundry literally means Cleaning. Metaphorically, Money Laundering refers to cleaning of money. Any financial transaction which generates an asset or a value as the result of an illegal act constitutes Money Laundering. How Money Laundering Works is, it is criminal organizations that wish to use illegally obtained money effectively. Dealing in large amounts of illegal cash is inefficient and dangerous. Criminals need a way to deposit the money in legitimate financial institutions, yet they can only do so if it appears to come from legitimate sources.

1.1 Concept of Money Laundering:

Money laundering is the process of concealing the origins of money obtained illegally by passing it through a complex sequence of banking transfers or commercial transactions. The conversion or transfer of property, the concealment or disguising of the nature of the proceeds, the acquisition, possession or use of property, knowing that these are derived from criminal activity and participate or assist the movement of funds to make the proceeds appear legitimate is money laundering. Money obtained from certain crimes, such as extortion, insider trading, drug trafficking, and illegal gambling is "dirty" and needs to be "cleaned" to appear to have been derived from legal activities, so that banks and other

financial institutions will deal with it without suspicion. Money can be laundered by many methods which vary in complexity and sophistication.

1.2 Objectives of the Study:

The study focuses to cover the following objectives

- ❖ To understand theoretical aspects of Money Laundering.
- ❖ To learn laws governing Money Laundering
- ❖ To evaluate & report cases on Money Laundering in India
- ❖ To give findings & recommendations on prevention of money laundering.

1.3 Process of Money Laundering:

Money laundering is a single process however; its cycle can be broken down into three distinct stages namely, placement stage, layering stage and integration stage.

Placement Stage: It is the stage at which criminally derived funds are introduced in the financial system. At this stage, the launderer inserts the “dirty” money into a legitimate financial institution often in the form of cash bank deposits. This is the riskiest stage of the laundering process because large amounts of cash are pretty conspicuous, and banks are required to report high-value transactions. To curb the risks, large amounts of cash is broken up into less conspicuous smaller sums that are then deposited directly into a bank account, or by purchasing a series of monetary instruments (cheques, money orders, etc.) that are then collected and deposited into accounts at another location.

Layering Stage: It is the stage at which complex financial transactions are carried out in order to camouflage the illegal source. At this stage, the launderer engages in a series of conversions or movements of the money in order to distant them from their source. In other words, the money is sent through various financial transactions so as to change its form and make it difficult to follow. Layering may consist of several bank-to-bank transfers, wire transfers between different accounts in different names in different countries, making deposits and withdrawals to continually vary the amount of money in the accounts, changing the money's currency, and purchasing high-value items such as houses, boats, diamonds and cars to change the form of the money. This is the most complex step in any laundering scheme, and it's all about making the origin of the money as hard to trace as possible. In some instances, the launderer might disguise the transfers as payments for goods or services, thus giving them a legitimate appearance.

Integration stage: It is the final stage at which the ‘laundered’ property is re-introduced into the legitimate economy. At this stage, the launderer might choose to invest the funds into real estate, luxury assets, or business ventures. At this point, the launderer can use the money without getting caught. It's very difficult to catch a launderer during the integration stage if there is no documentation during the previous stages.

1.4 Money Laundering Techniques:

There are many forms of money laundering though some are more common and profitable than others. Some of the more popular money laundering techniques include:

- **Bulk cash smuggling** involves literally smuggling cash into another country for deposit into offshore banks or other type of financial institutions that honor client secrecy.
- **Structuring**, also referred to as “smurfing,” is a method in which cash is broken down into smaller amount, which are then used to purchase money orders or other instruments to avoid detection or suspicion.
- **Trade-based laundering** is similar to embezzlement in that invoices are altered to show a higher or lower amount in order to disguise the movement of money.
- **Cash-intensive business** occurs when a business that legitimately deals with large amounts of cash uses its accounts to deposit money obtained from both everyday business proceeds and money obtained through illegal means. Businesses able to claim all of these proceeds as legitimate income include those that provide services rather than goods, such as strip clubs, car washes, parking buildings or lots, and other businesses with low variable costs.
- **Shell companies** and trusts are used to disguise the true owner or agent of a large amount of money.
- **Bank capture** refers to the use of a bank owned by money launderers or criminals, who then move funds through the bank without fear of investigation.
- **Real estate laundering** occurs when someone purchases real estate with money obtained illegally, then sells the property. This makes it seem as if the profits are legitimate.
- **Casino laundering** involves an individual going into a casino with illegally obtained money. The individual purchases chips with the cash, plays for a while, then cashes out the chips, and claims the money as gambling winnings.

2 ELECTRONIC MONEY LAUNDERING:

The Internet has put a new spin on the old crime. The rise of online banking institutions, anonymous online payment services and peer-to-peer (P2P) transfers with mobile phones have made detecting the illegal transfer of money even more difficult. Moreover, the use of proxy servers and anonymizing software makes the third component of money laundering, integration, almost impossible to detect—money can be transferred or withdrawn leaving little or no trace of an IP address. Money can also be laundered through online auctions and sales, gambling websites, and virtual gaming sites, where ill-gotten money is converted into gaming currency, then back into real, usable, and untraceable "clean" money.

The newest frontier of money laundering involves cryptocurrencies, such as Bitcoin. While not totally anonymous, they are increasingly being used in blackmail schemes, the drug trade, and other criminal activities due to their relative anonymity compared with more conventional forms of currency.

2.1 Impact of Money Laundering:

Launderers are continuously looking for new routes for laundering their funds. Economies with growing or developing financial centres, but inadequate controls are particularly vulnerable as established financial centre countries implement comprehensive anti-money laundering regimes. Differences between national anti-money laundering systems will be exploited by launderers, who tend to move their networks to countries and financial systems with weak or ineffective countermeasures. The possible social and political costs of money laundering, if left unchecked or dealt with ineffectively, are serious. Organised crime can infiltrate financial institutions, acquire control of large sectors of the economy through investment, or offer bribes to public officials and indeed governments. The economic and political influence of criminal organisations can weaken the social fabric, collective ethical standards, and ultimately the democratic institutions of the society. In countries transitioning to democratic systems, this criminal influence can undermine the transition. If left unchecked, money laundering can erode a nation's economy by changing the demand for cash, making interest and exchange rates more volatile, and by causing high inflation in countries where criminal elements are doing business. The draining of huge amounts of money a year from normal economic growth poses a real danger for the financial health of every country which in turn adversely affects the global market. Most fundamentally, money laundering is inextricably linked to the underlying criminal activity that generated it. Laundering enables criminal activity to continue.

Thus, the impact of money laundering can be summed up into the following points:

- Potential damage to reputation of financial institutions and market
- Weakens the “democratic institutions” of the society
- Destabilises economy of the country causing financial crisis
- Give impetus to criminal activities
- Policy distortion occurs because of measurement error and misallocation of resources
- Discourages foreign investors

2.2 Prevention of Money Laundering Act [PMLA], 2002

Prevention of Money Laundering Act, 2002 is an Act of the Parliament of India enacted by the NDA government to prevent money-laundering and to provide for confiscation of property derived from money-laundering. PMLA and the Rules notified there under came into force with effect from July 1, 2005. The Act and Rules notified there under impose obligation on banking companies, financial institutions and intermediaries to verify identity of clients, maintain records and furnish information in prescribed form to Financial Intelligence Unit - India (FIU-IND). The act was amended in the year 2005, 2009, 2012 and 2017. The PMLA seeks to combat money laundering in India and has three main objectives:

- To prevent and control money laundering
- To confiscate and seize the property obtained from the laundered money; and
- To deal with any other issue connected with money laundering in India.^[5]

2.3 Anti-Money Laundering Laws

Anti-money laundering laws reflect an effort made the government to stop money laundering methods that involve financial institutions. Under the guidelines set forth by anti-money laundering, or “AML” financial institutions are required to verify large sums of money passing through the institution, and they are required to report suspicious transactions. It is estimated that money laundering is so prominent globally, that it is impossible for the Financial Action Task Force to produce estimates or figures as to its scope.

3 FINANCIAL ACTION TASK FORCE

The Financial Action Task Force (“FATF”) was formed in 1989 by a coalition of countries. This intergovernmental agency was designed to develop and promote international cooperation for combating money laundering. As of 2015, the FATF is comprised of 34 different countries, but the agency is always seeking to expand its membership to more regions. Headquartered in Paris, France, the FATF also works to combat the financing of terrorism. The FATF has developed recommendations to combat money laundering, and the agency has three functions in regards to this criminal activity:

1. Monitoring the progress of member countries in their anti-money laundering measures
2. Reviewing trends and techniques in money laundering, reporting these, as well as new countermeasures, to member countries
3. Promoting FATF anti-money laundering measures and standards globally.

3.1 Bank Secrecy Act

The Bank Secrecy Act (the “BSA”) was enacted by Congress in 1970, as an effort to combat the use of financial institutions in money laundering crimes. The Act contains laws that require financial institutions to report certain transactions to the United States Department of Treasury, including transactions in excess of \$10,000. The institutions must also file a Suspicious Activity Report, or “SAR,” if they consider any financial transaction suspicious or believe the funds comes from unlawful activities. The Act is also responsible for the creation of the Financial Crimes Enforcement Network, which makes reports of money-laundering or suspicious activity available to criminal investigators around the world.

3.2 Other Anti-Money Laundering Regulations

Since the BSA was created, many other legislative acts and money laundering regulations have come about to strengthen the movement. These include:

- **The Money Laundering Control Act of 1986**, which prohibits engaging in any transactions involving proceeds generated from illegal activities.
- **The 1988 Anti-Drug Abuse Act**, which expanded the definition of “financial institution” to include car dealers and real estate personnel, requiring them to file reports on transactions involving large amounts of currency.
- **The 1992 Annunzio-Wylie Anti-Money Laundering Act**, which requires more strict sanctions for violations of the BSA, and requiring additional verifications, recordkeeping, and reporting for wire transfers.

- **The Money Laundering Suppression Act of 1994** requires banks to develop and institute training in anti money laundering examination procedures.
- **The Money Laundering and Financial Crimes Strategy Act of 1998** requires banking agencies to develop training for examiners.

Unfortunately, as these money laundering regulations are put into place, criminals work to find new methods to prevent their activity from becoming detected or considered suspicious.

3.3 The Role of Financial Institutions in Combating Money Laundering

In this age of electronic transactions to and from financial institutions around the globe, anti money laundering laws attempt to quell money laundering by requiring these institutions to identify and report suspicious activities. Technology has also paved the way for anti-money laundering software, detects large increases in account balances or large withdrawals, and which filters data and classifies it according to levels of suspicion. Software is also used to detect transactions with banking institutions in blacklisted or hostile countries. When such transactions are identified, the program alerts bank managers who then study the information and decide whether it should be reported to the government.

3.4 High Profile Money laundering cases in India:

1. Common Wealth Games Scam 2010:

Suresh Kalmadi served as the Chairman of Organizing committee of the Common Wealth Games hosted by India and was sacked for allegedly abusing his official position and causing a loss of over Rs 90 crores. It was estimated that out of 70000 crores spent on the Games, only half of the said amount was spent on Indian sportspersons. Discrepancies in tenders – like payment to non-existent parties, willful delays in execution of contracts, over-inflated price and bungling in purchase of equipment through tendering – and misappropriation of funds.

2. Group financial scandal 2013:

The Saradha Group financial scandal was a major financial scam and alleged political scandal caused by the collapse of a Ponzi scheme run by Saradha Group, a consortium of over 200 private companies that was believed to be running collective investment schemes popularly but incorrectly referred to as chit funds in Eastern India. The group collected around 200 to 300 billion from over 1.7 million depositors before it collapsed in April 2013. In the aftermath of the scandal, the State Government of West Bengal where the Saradha Group and most of its investors were based instituted an inquiry commission to investigate the collapse. The State government also set up a fund of 5 billion to ensure that low-income investors were not bankrupted.

3. Indian coal allocation scam 2012:

Coal allocation scam is a major political scandal concerning the Indian government's allocation of the nation's coal deposits to public sector enterprise (PSEs) and private companies. In a draft report issued in March 2014, the Comptroller and Auditor General of India (CAG) office accused the Government of India of allocating coal blocks in an

inefficient manner during the period 2004–2009. Over the year 2012, resulting in a Central Bureau of Investigation probe into whether the allocation of the coal blocks was in fact influenced by corruption. The essence of the CAG's argument is that the Government had the authority to allocate coal blocks by a process of competitive bidding, but chose not to. As a result, both public sector enterprises (PSEs) and private firms paid less than they might have otherwise. In its draft report in March the CAG estimated that the "windfall gain" to the allocatees was 10,673 billion. The CAG Final Report tabled in Parliament put the figure at 1.86 crores.

4. 2G scam 2008:

2G spectrum case was **176,000 Crore** alleged scam by the politicians and government officials under the United Progressive Alliance (Congress) coalition government in India.^[1]The Union Government of that time was accused of undercharging mobile telephone companies for frequency allocation licenses, which they used to create 2G spectrum subscriptions for cell phones. National Nira Radia, A. Raja, M. K. Kanimozhi, many telecommunications companies communication bandwidths auctioned for lower than market value. A. Raja and M. K. Kanimozhi have been in Tihar Jail for 15 months and 5 months respectively.

5. Punjab National Bank Nirav Modi Case:

In February 2018, the Indian government's Central Bureau of Investigation launched an investigation on Modi, acting on a complaint from the Punjab National Bank that alleges Modi and his partners defrauded the bank for 280 Crore (approximately USD 40 million) by conspiring with bank officials to fraudulently obtain Letters of Undertaking (LoUs are undertaking provided by one bank to another bank) for making payments to overseas suppliers. While 280 Crore is the fraud that has devolved to date, the potential liability of loss to Punjab National Bank goes up to 11000 crore. The Enforcement Directorate (ED) is looking into the case of fraud that the CBI has registered against Nirav Modi.

6. ICICI Bank-Videocon loan case 2017

The Central Bureau of Investigation (CBI) booked former ICICI Bank boss Chanda Kochhar, her husband Deepak Kochhar and Videocon group managing director Venugopal Dhoot for criminal conspiracy and cheating, the agency stated that summons to the accused would be issued in the near future. CBI had registered a preliminary enquiry against Deepak Kochhar and Dhoot in March 2018 to investigate irregularities in the 40,000 crore loan made by a consortium of lenders to the Videocon group. It also pointed to an alleged conflict of interest in a 3,250 crore loan made to the Videocon group by ICICI Bank. While Chanda Kochhar, one of the members of the loan sanctioning committee, has been accused of alleged "criminal conspiracy to cheat ICICI Bank dishonestly by abusing her official position" and receiving "illegal gratification and undue benefit through her husband", the first information report (FIR) filed by the CBI.

7. Lalu Prasad's daughter Misa Bharti and her husband case 2017:

Shrugging off her responsibility, RJD chief Lalu Prasad's daughter Misa Bharti has put the onus of running a company being probed for money laundering on her husband and a dead CA, even though the ED has said that the duo "actively conspired" to launder Rs 1.2 crore

using shell firms. The agency, in its charge sheet filed against the couple in December, had said they were "party and actively connected with proceeds of crime including its concealment, possession, acquisition or use and projecting or claiming it as untainted property, and thus are guilty of offence of money laundering."

8. Jaganmohan Reddy Case 2018:

The Enforcement Directorate (ED) has attached assets worth Rs 117.74 crore in connection with its money laundering probe in a case against YSR Congress chief Jaganmohan Reddy and others. Official sources said the central probe agency's zonal office in Hyderabad issued a provisional order for attachment of these properties under the Prevention of Money Laundering Act (PMLA).

9. Mukesh Mittal Case 2015:

The enforcement directorate (ED) has told its appellate tribunal in New Delhi that the Rs 200 crore money-laundering scam involving city-based advocate Mukesh Mittal has also caused losses worth several lakhs to various governments - including Chandigarh and Himachal Pradesh - in terms of stamp duty and registration fee, while also evading income tax. Mukesh Mittal reported that he has taken a friendly loan from his son Jatinder Mittal & his wife. But, however, ED report mentions that story of friendly loan are fake and fictitious. Mukesh Mittal did not cooperate with the investigations and did not submit documents relating to the loan & property and investigation agency obtained documents from HDFC Bank.

10. Satyender Jain Case 2017

The Central Bureau of Investigation (CBI) has filed a chargesheet against Delhi Health Minister Satyendar Jain, saying his assets are worth over 217 per cent as compared to his income. According to sources, the agency has also charged his wife Poonam Jain, business associates Ajit Prasad Jain, Vaibhav Jain, Sunil Jain and Ayush Jain in the same case. CBI has come across total disproportionate assets worth Rs 1.47 crore in Jain's possession, which is 217.20 per cent more than the known sources of his income. "Investigation further revealed that the three companies had allegedly received Rs.1.56 crores as accommodation entries from Kolkata-based shell companies between 2015 and 2017. It was alleged that the accused was assisted in routing money through shell companies by two others.

Certain cases whose data was easily accessible are sighted as an examples of cases from an Indian Scenario, it can be stated that many such cases have been reported to the CBI.

4 FINDINGS:

Money laundering is, thus, a very serious offence and it should not be taken lightly as any other local crime. This study was supposed to be limited for money laundering in Indian perspective but could not be done so as it is neither possible nor relevant to discuss the issue of money laundering without taking its international aspect as every act of money laundering involves various transactions, national and/or international, with the aim of obscuring the origin of proceeds of crime. India has taken up various Anti-Money Laundering measures to curb with this issue but these measures somewhere or the other have some loopholes or lacunas and thus is not fulfilling their complete purpose. Some of such problems are pointed out below:

- Growth of Technology: with the advent of technology at such a greater speed it has been possible for the money launderers to act on obscuring the origin of proceeds of crime by cyber finance techniques. The enforcement agencies are not able to match up with the speed of growing technologies.
- Lack of awareness about the problem: the issue of money laundering is growing at a very high pace. Its unawareness among the common public is an impediment for implementation of proper anti-money laundering measures. The poor and illiterate people, instead of going through lengthy paper work transactions in Banks, prefer the Hawala system where there are fewer complexities and formalities, little or no documentation, lower rates and they also provide security and anonymity. This is mainly because such people don't know the seriousness of this crime and not aware of its harmful after effects.
- Non-fulfilment of the purpose of KYC Norms: RBI has issued the policy of KYC norms with the objective to prevent banks from being used by criminals for money laundering or terrorist financing activities. However, it does not cease or abstain from the problem of Hawala transactions as RBI cannot regulate them. Further, such norms are only a mockery as the implementing agencies are indifferent to it. Also, the increasing competition in the market is forcing the Banks to lower their guards and thus facilitating the money launderers to make illicit use of it in furtherance of their crime.
- The widespread act of smuggling: there are a number of black market channels in India for the purpose of selling goods offering many imported consumers goods such as food items, electronics etc. which are routinely sold. The black merchants deal in cash transactions and avoid custom duties thus offering better prices than the regular merchants. After liberalization of government, though this problem has been lessened but it has not been done away with completely and still poses a threat to a nation's economy.
- Lack of comprehensive enforcement agencies: the offence of money laundering is no more stuck to one area of operation but has expanded its scope include many different areas of operation. In India, there are separate wings of law enforcement agencies dealing with money laundering, cyber crimes, terrorist crimes, economic offences etc. Such agencies lack convergence among themselves.

5 SUGGESTIONS

As it can be seen that money laundering involves activities that are international in nature and are also at a greater level, therefore, to make a heavy impact it is necessary that all countries should enact strict and as far as possible same laws so that the money launderers will have no place to target in order to launder their proceeds of crime by way of weakness of jurisdiction or the like. Since the States have no obligation in deciding which offences should be considered as predicate offences to money laundering there is no consensus into the international harmonizing efforts for anti-money laundering? Thus, there is a need to enlist

common predicate offences to solve the problem internationally particularly keeping in mind the trans-national character of the offence of money laundering.

Furthermore, the provision of financial confidentiality in other countries is an issue. The states are unwilling in compromising with this confidentiality. There is a need to draw a line between such financial confidentiality rules and these financial institutions becoming money laundering havens.

Apart from that, many a people are of the opinion that money laundering seem to be a victimless crime. They are unaware of the harmful effects of such a crime. So there is a need to educate such people and create awareness among them and therefore infuse a sense of watchfulness towards the instances of money laundering. This would also help in better law enforcement as it would be subject to public examination.

Moreover, to have effective anti-money laundering measures there need to be a proper coordination between the Centre and the State. For that the tussle between the two should be removed. The laws should not only be the responsibility of the Centre but it should be implemented at the State level also. The more decentralized the law would be the better reach it will have. Therefore, to have an effective anti-money laundering regime, one has to think regionally, nationally and globally.

6 CONCLUSION:

The issue of money laundering, as we have seen, is a borderless world but these agencies are still stuck with the laws and procedures of the states. Combating the offence of money laundering is a dynamic process since the criminals involved in it are continuously looking for new ways to do it and achieve their illicit motives. Moreover, since various countries are entering into multiple agreements and conventions in order to strengthen their measures to combat money laundering, the money launderers are targeting and exploiting those jurisdictions which are weak and do not have sufficient laws to deal with such an offence. There is an urgent need for a definite policy of anti-money laundering. The criminals dealing with these activities do not have any particular pattern i.e. they have distinct patterns of operation. India has taken extensive measures in order to curb with the issue of money laundering. It can rightly be said that the manpower has been tripled as there is Directorate of Enforcement which leads all the money laundering cases and investigations related to it in the country; there is also Financial Intelligence Unit which tracks down and analyses the risk of money laundering through the agencies reporting to it and there is time to time upgradation of the legislative framework through the proposed changes. However, there is still a further need to increase the enforcement and take more strict actions against the persons violating them. Also, the financial institutions are required to implement additional levels of control in areas such as transaction monitoring, annual review, periodic updation of accounts etc. Moreover, cost factor also plays a very significant role in having an effective anti-money laundering regime as high costs and low budget may lead to reduced focus and thus higher risks.

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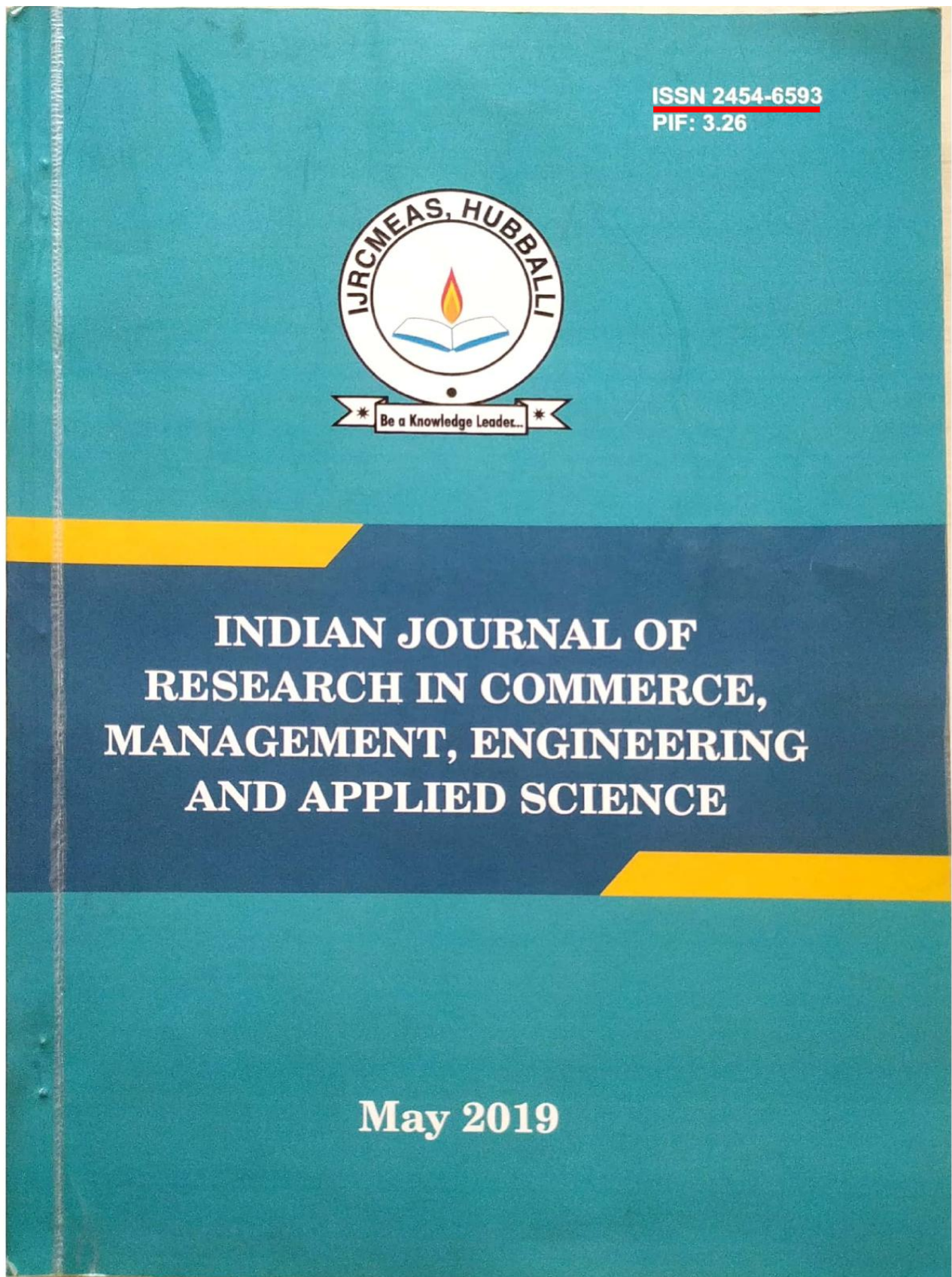
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Cover Page



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ABOUT IJRCMEAS



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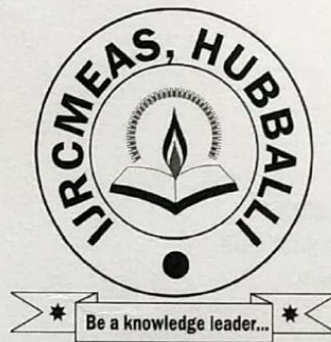
I can't change the direction of the wind, but I can adjust my sails to always reach my destination.

– Jimmy Dean

The world is changing faster than ever before. With billions of people hyper-connected to each other in an unprecedented global network, it allows for an almost instantaneous and frictionless spread of new ideas and innovations. Combine this connectedness with rapidly changing demographics, shifting values and attitudes, growing political uncertainty, and exponential advances in technology, and it's clear the next decade is setting up to be one of historic transformation. E-commerce is fast gaining momentum and has become an essential element of our daily life. With every passing day, newer platforms are sprouting up in the dotcom trading arena, thereby enlarging the size of the dish to an all new level. Prompt customer-care service, after sale grievance handling, easy returns and attractive discounts have ensured that more and more customers are taking to online shopping now. Consumers today are not hesitant to order big-ticket items such as AC's, Fridge, TV and even furniture online. In the days to come, shopping online is going to get more convenient now and consumers can expect a faster delivery and competitive pricing of products and services. This would also mean that supply chain and logistics would get a big boost and at the end customer will be the real gainer.

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On the Occasion of
Golden Jubilee Celebration
P.G. Department of Commerce
Organizes

National Level Students & Research Scholars Conference on

**INNOVATIVE TRENDS IN
COMMERCE, MANAGEMENT & ECONOMICS**

Date: 30-05-2019

Venue: New Auditorium

Time: 10.00 am



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Message from the Chairman

“Embrace each challenge in your life as an opportunity for self transformation.”

B.V.V. Sangha was established by the divine blessings of Shri Biluru Gurubasava Mahaswamiji's foresighted perception. It was started with a Sanskrit patashala to give 'Sanskara' to our children through value based education, which is the need of the hour where values are fast disappearing in the modern society. Our Sangha has been extending yeoman service in the field of education. The main motto of Sangha is to uphold the values and commitment for excellence in higher education. Since its inception, Sangha is rendering an excellent service in the field of education through its 124 institutions. Sangha is growing tremendously with the blessings of Lord Gurubasava, the commitment of the honorable members and dedication of the faculty of our institutions. I assure you that our Sangha is committed for the development and upliftment of the students with all the necessary facilities.

Basaveshwar Commerce College was established in 1970. Today it has burgeoned into a premier educational institution providing B.Com, B.B.A and M.Com with a strength of more than 1700 students. The institution cherishes a vision of starting advanced courses like e-commerce, Trading, Personality Development classes, Entrepreneurship Programme, Advertising Consultancy, Tax Consultancy etc.

PG Course in Commerce was introduced in the year 2001-02 to cater the needs of local students and the students from the surrounding area. The motto of the M.Com Department is not only to concentrate on curriculum but also on extracurricular activities and guide the students in overall personality development.

Commerce, Management and Economics has been an inspiring field for all the students. This have given many career choices and options for the aspirants in the respective field, since last two decades there are many emerging and new paradigm taken place in the field of Commerce, Management and Economics. Since 1991 when liberalization, privatization and globalization came into the effect the role of commerce, management and economics extended. Further, it has been widely provided to create new age and new dimension in the respective fields while new prospects have been generated for the masters of Commerce, Management and Economics.

I extend my heartiest congratulations, to all the participants of the National level Students & Research Scholars Conference on “Innovative Trends in Commerce, Management & Economics” and the institution for this memorable educational venture.

Dr. Veeranna Charantimath MLA



Content Page

INDEX

Sl. No	Name of the Author	Title of the Paper	Page No
1.	Dr. Kiran Kumar P	The Role Mgnrega In Financial Inclusion Of The Rural Poor: Issues And Challenges	1
2.	S S Charantimath Prof. S B Akash	An Empirical Study on Work Stress and Its Management Among Bank Employees A Case Study of Selected Public and Private Banks in Bagalkot City	6
3.	Smt. Shashikala V. Javalakar Dr. S. G. Kulkarni	Innovative Techniques In Hotel House Keeping	11
4.	Prof. Smt K.J. Malaji Prof. Smt N.B.Gangaraddi Prof.Smt G.M.Navadgi	Technology as a Key Driver To Globalization & Vice-versa	15
5.	Sachin R. Halajole Mallikarjun M. Maradi	"Impact Of Taxation On Performance In Small Scale Enterprises In Karnataka State"	21
6.	Jagannath Badiger	Impact of Digitalization on Effectiveness of GST in Contemporary India	30
7.	Akshatha N Venkatesha B M	Perception Of Stakeholders Towards Ind As – A Study	34
8.	Shankreppa B. Kumbar Sanganagoud S Patil	Green House Farming- An Innovative Technology For Food Security And Rural Development	40
9.	Yoganand . R. Karigar Neelakantswami. Gangadharmath	Role Of Hrm Practices In Bagalkot Cement Industry	43
10.	Smt. Archana .P. Halageri, Dr. Y.G. Baligatti,	Customer Satisfaction And Banking Sector Reforms: An Overview	48
11.	Praveen S Kambar	Biodiversity Finance: The Need For Economic Valuation Of Environmental Services	54
12.	Smt:I.K.Mathad	A Study On Urban Co-Operative Banks In India - Issues And Prospects	61
13.	Vikas Ashok Mandaki	"Innovative Research in Human Resource Management"	64
14.	Ms. Naziya Patvegar Ms. Sridevi Hiremath	A Conceptual Framework On Innovation Accounting	69
15.	Santosh Basingi	"Innovative Research in Banking"	74
16.	Sachin R. Halajole Dr. S.S. Choragi	"A Study On Achievements And Challenges Of New Tax Reforms In India And Union Budget 2019"	79
17.	Smt.R.M. Nalawade Smt.T.P.Darbar	An Overview on Money Laundering & its Governance	84
18.	Arpitha. P. Patil	A Study on Innovations in Marketing Management	88
19.	Miss. Priyanka Agarwal	A Study On Brand Equity Of Maruti Suzuki At Vijaymotowings, Bagalkot	94
20.	Miss Vaishali Varlyani,	Multi Branding	98
21.	Ashwini .D. Jadhav Amruta .G. Kulkarni	Innovative Research in Human Resource Management	101
22.	Prof. M.M.Huddar	Entrepreneurship Education IS A Career Guidance: A Study	105
23.	Prof. Neha Jamnani	Accounting In Computerised Environment – A Special Reference To Cloud Accounting	106
24.	Priya Jamnani	HIGHER EDUCATION AND INDUSTRY REQUIREMENT- An Authentic study on selected IIMs & other State Universities.	111
25.	Prof. Nikhil Varma	Cashless practice in India – A comparative case study of Belagavi Urban and rural area	117



Technology as a Key Driver To Globalization & Vice-Versa

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Abstract

Advancements in technology have considerably facilitated globalization. In fact technological progress has been one of the main forces driving globalization. Technological breakthroughs compel business enterprises to become global by increasing the economies of scale and the market size needed to break even. Technological advancements reduce costs of transportation and communication across nations and thereby facilitate global sourcing of raw materials and other inputs. Patented technology encourages globalization as the firm owning the patent can exploit foreign markets without much competition. Whether for personal use or for business, technology has made the world seem a smaller place and assisted in the rise of globalization. At the same time the spread of knowledge and technology across borders has intensified because of globalization. The paper throws light on how technology facilitates globalization and how globalization in turn helps in spreading and development of technology.

Key Words: *Technology, Globalization*

Introduction

Technology can be defined as the socialized knowledge of producing goods and services. one can describe the term technology with five important elements: production, knowledge, instruments, possession and change.

Technology has something to do with production (of goods and services). We need technology to produce something either goods (ex: clothes, television set, cars etc.) or service (ex: banking, security, teaching etc.) Technology improves our capacity to produce.

Technology has something to do with knowledge. Technology is a result of intellectual activities. Therefore technology is type of intellectual property. Today technology is developed through research and development institutions as integral parts of the universities.

Technology has something to do with instruments. The instruments are the extensions of the human body, whenever an instrument is used there is technology involved. The instruments indicate the usage of technology by human beings. Instruments are mostly physical such as computers, vacuum cleaners or pencils, but sometimes there are immaterial instruments too, such as databases or algorithms in computer programming.

Technology has something to do with possession. Those people who possess technology also control it. Controlling technology has usually something to do with economics and politics. Therefore we can speak of technologically rich and poor countries and the struggle among them usually in the forms of patents, transfers and protection of intellectual rights.

Technology has something to do with change. With technology, the world has changed drastically. Most of the innovations from the technological advances have very important effects on the lives of peoples of the world.

IMPACT OF TECHNOLOGICAL DEVELOPMENTS ON GLOBALIZATION

Advances in technology are one of the main reasons that globalization has escalated in the past decade. In information and communication technology, innovations have become smaller in size, more efficient and often more affordable. In transport technology, vehicles have tended to become larger and faster, as well as becoming more environmentally friendly and cheaper to run. Whether for personal use or for business, technology has made the world seem a smaller place and assisted in the rise of globalization. Developments in information and communication technology have changed the way of life, whether it is at home, at work, at school or at leisure. The internet and the development of digital technology (computer-based technology) in particular, have made the most significant impact in the field of information and communication technology in the past decade. An attempt is made to show the globalization through technological developments in

I. Information Technology

II. Communications Technology

III. Transport Technology

I. Information Technology

The internet is essentially a network of computers across the world which is linked through global telecommunications. Although it was originally only used by defense personnel in the United States, easy access to computers and related technology have made using the internet a common activity in more recent times. The World Wide Web (www) is a collection of interconnected documents which are accessible using the internet. It enables people from almost anywhere in the world to access information on almost any topic from shopping to weather forecasts; and from research to downloading music and movies.

In addition to the internet, global media networks (corporations which include television and media companies with branches in multiple countries) also bring news and information about current events to people all over the globe. It is now possible for someone in Australia to pick up a copy of an American fashion magazine, or for someone in the United States to watch the Mandarin news. IT in financial sector, health sector, education has led to globalization of these sectors.

Globalisation of Financial Markets through Information Technology

The globalization of financial markets has been one of the most revolutionary structural changes in the world economy over the past decade. The recent developments in computer technology and telecommunications technology has unified the financial markets world wide. This has facilitated the free flow of capital between countries. High speed internet, developments in the stock markets, websites, trading apps on smart phones etc have brought countries and investors very close to each other. Today investors have plethora of choices between global and national financial products and services. The banking systems of the world are also progressing with every new technological advancement. Facilities like RTGS, NEFT, and IMPS have made fund transfers easy, fast, and convenient on a global scale.

Globalisation of Health through Information Technology

Continuous technological developments in healthcare have saved countless lives and improved the quality of life for even more. Not only has technology changed experiences for patients, their families, but it's also had a huge impact on medical processes and the practices of healthcare professionals all over the world. Technology has enabled patients to have access of medical services all throughout the world.

Recent developments in health care

- The Digitalization of Health Records
- Cloud Computing (The Cloud uses hardware and software to deliver services via the internet)
- Telemedicine
- Mobile App Technology in the Medical Field

Globalisation of Education through Information Technology

Education IT improves educational opportunities by enabling educators and students to overcome barriers of distance and by enhancing the content of instructional materials. The use of IT to deliver lessons or training from instructors in one location to students in another is frequently called "distance learning." Distance learning has been around for a long time. For many years people have listened to recordings of classroom lectures or other educational presentations, and millions of people have watched educational programming on public television channels. Doctors, scientists, and other professionals, for example, can achieve cheap or free access to journals and other professional publications that are too expensive to afford in hard-copy versions.



II. Communication Technology

The last decade has seen dramatic developments in telecommunication technology. Communication has moved on since the days of 'snail mail' where it would take several weeks for mail to arrive from overseas. The internet has had an important role in connecting people. It allows people in countries around the world to instantly contact each another through email, chat programs and video calls. This instant communication has revolutionised business and social lives. In addition to the internet, mobile phones, voice mail, and text messaging allow instant contact across states and countries.

Satellites have outgrown their original use in government activities and research and are now used by people in a variety of ways. Global Positioning Systems (GPS) use the information provided by satellites to provide accurate information on locations on the land, in the sea and in the air. Satellites are also used to provide information on weather patterns around the world; tracking hurricanes or tropical cyclones. This information helps meteorologists make better predictions about the weather and also warn the public of any dangerous weather systems.

III. Transport Technology

Developments in transport technology have played a major role in globalization. Over 100 years ago, the Industrial Revolution changed the nature of transport with the invention of the steam engine and the combustion engine. Since then, technological development in the transportation industry has affected transformation in road, rail, sea and air travel.

Transport for personal use has improved dramatically. Cars are now built to be faster, safer, more fuel efficient and therefore cheaper to run, as well as being more environmentally friendly and costing less to purchase.

Airline transport has also enabled the expansion of tourism and trade across continents. Although passenger planes only began to move groups of people around half a century ago, they have dramatically improved within that time. Airline travel has not only become more affordable in the last 20 years but it has also become faster.

Transport has also changed the way we do business. **Super tankers** have increased the scale of trade between countries, as these massive container ships are able to carry larger quantities of goods, including oil and grain. As a result, trade has become increasingly international. Innovations in transport often involve the use of information and communication technology. Larger aircraft and container ships use satellite navigation systems, GPS, Cellular and Wi-Fi signals, satellite tracking, and much more have revolutionized the way we travel today and made it safer. Attempts are also being made to make transport more affordable and also more environmentally friendly by utilising things such as solar power, electricity and ethanol fuel.

- (McLuhan, 1980) stated that, "the rise of communication technologies would culminate in the creation of a "global village", one capable of enhancing initial understanding between people and forging new communications."
- (Matos, 2012) stated that, "new technologies have permitted a reduction in cost of communications- computerized technology, the internet and satellite television have all contributed to the reduction of costs encouraging homemade productions."
- "The reduction in the distance between individuals and societies in terms of both time and space; facilitated by technological developments such as the Internet and other media. These are usually referred to as Information Communication Technologies (ICTs). The development of ICTs has not only resulted in major changes in the workings of the mass media but also allows the rapid transfer of information, knowledge and capital." (Sage Publications, 2010)

IMPACT OF GLOBALISATION ON TECHNOLOGICAL DEVELOPMENTS



It is well known fact that globalization helps spread knowledge and technology across borders .It took 1,000 years for the invention of paper to spread from China to Europe. Nowadays, in a world that has become more integrated, innovations spread faster and through many channels.

We find that *the spread of knowledge and technology across borders has intensified because of globalization*. Technological progress is a key driver of improvements in incomes and standards of living. But new knowledge and technologies do not necessarily develop everywhere and at the same time. Therefore, the way technology spreads across countries is central to how global growth is generated and shared across countries.

Globalization Boosts Technological Development

While globalization has been much criticized for its possible negative side effects, Globalization has amplified the spread of technology across borders in two ways.

1. First, globalization allows countries to gain easier access to foreign knowledge.
2. Second, it enhances international competition—including as a result of the rise of emerging market firms—and this strengthens firms' incentives to innovate and adopt foreign technologies.

The positive impact has been especially large for emerging market economies, which have made increasing use of the available foreign knowledge and technology to boost their innovation capacity and labor productivity growth. For instance, over 2004–14, knowledge flows from the technology leaders may have generated, for an average country-sector, about 0.7 percentage point of labor productivity growth per year. This amounts to about 40 percent of the observed average productivity growth over 2004–14. One important factor behind the build-up of innovation capacity in emerging market economies has been their growing participation in global supply chains with multinational companies, though not all firms have benefited as multinationals sometimes reallocate some innovation activity to other parts of the global value chain

Technology leaders themselves benefit from each other's innovation. Globalization brings a key benefit—it stimulates the spread of knowledge and technology, helping spread growth potential across countries. But interconnectedness per se is not enough. The assimilation of foreign knowledge and the capacity to build on it most often requires scientific and engineering know-how. Investments in education, human capital, and domestic research and development are thus essential to build the capacity to absorb and efficiently use foreign knowledge. It also requires an appropriate degree of protection and respect of intellectual property rights—both domestically and internationally—to preserve the ability of innovators to recover costs while ensuring that the new knowledge supports growth globally.

Policymakers must also make certain that the positive growth benefits from globalization and technological innovation are shared widely across the population, including by ensuring that innovating firms do not exploit the newly acquired technology to gain excessive control of a market to the detriment of consumers.

Three main categories of the globalization of innovation are(Archibugi and Michie, 1995; 1997a):

1. **The international exploitation of technology produced on a national basis**
2. **The global generation of innovations**
3. **Global technological collaborations.**

1.The international exploitation of technology produced on a national basis

The first category includes innovators' attempts to obtain economic advantages through the exploitation of their own technological competence in markets other than the domestic one.

2.The global generation of innovations

The second category is the global generation of innovations, which includes innovations conceived on a global scale from the moment they are generated.

Bartlett and Ghoshal (1990) have singled out three main strategies which can be implemented by MNEs, whose significance varies across countries, industries and companies:

Centre-for-global

This is the traditional 'octopus' view of the multinational corporation: a single 'brain' located within the company headquarters concentrates the strategic resources (top management, planning and technological expertise) and distributes impulses to the 'tentacles' (that is, the subsidiaries) scattered across host countries. Even when some R&D is undertaken abroad, this is basically concerned with adapting products to the needs of the local users



Local-for-local

Each subsidiary of the firm develops its own technological know-how to serve local needs. The interactions among subsidiaries are, at least from the viewpoint of developing technological innovations, rather weak.

Local-for-global

This is the case of multinational corporations which, rather than concentrating their technological activities in the home country, distribute R&D and technological expertise in a variety of host locations.

3. The global technological collaborations

In recent times, a third type of globalization of innovative activities has made a forceful entry on the scene. This, in some ways, is intermediate to the two preceding categories. Technological collaborations occur when two (or more) different firms decide to establish a joint venture with the aim of developing technical knowledge and/or products.

Categories	Actors	Forms
1. The international exploitation of nationally produced innovations	Profit seeking firms and individuals	<ul style="list-style-type: none"> • Exports of Innovative goods • Cession of Licenses and Patents • Foreign Production of innovative goods internally designed and developed
2. The global generation of innovations	Multinational Firms	<ul style="list-style-type: none"> • R &D and Innovative activities both in home and the host countries • Acquisitions of Existing R&D laboratories or green field R&D investment in host countries
3. Global Techno- scientific Collaborations	Universities and Public Research Centres	<ul style="list-style-type: none"> • Joint scientific projects • Scientific exchanges • International flows of students
	National and Multinational Firms	<ul style="list-style-type: none"> • Joint venture for specific innovative projects • Productive agreements with exchange of technical information and /or equipment

Conclusion

Technology is the vital force in the modern form of business globalization. Technology has revolutionized the global economy and has become critical competitive strategy. Globalization has lead to new markets and information technology is one of the technologies fostered to the new market in this increasing competitive world. Technology has helped us in overcoming the major hurdles of globalization and international trade such as trade barrier, lack of common ethical standard, transportation cost and delay in information exchange, thereby changing the market place. Technology has created many opportunities for global networks of tasks. At the same time Globalization is also playing an important role in the development and spreading of technology. Both go hand in hand and are complementary to each other. Countries that want to thrive in this era of globalization must overcome the limitations of it through proper policies.

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Name of the Teacher: Prof.S.S.Charantimath



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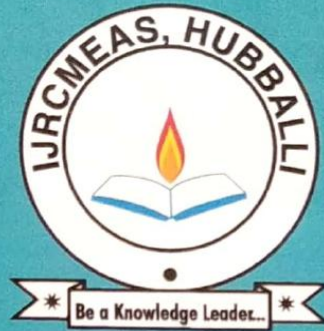
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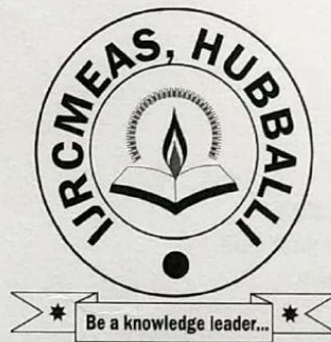
I can't change the direction of the wind, but I can adjust my sails to always reach my destination.

– Jimmy Dean

The world is changing faster than ever before. With billions of people hyper-connected to each other in an unprecedented global network, it allows for an almost instantaneous and frictionless spread of new ideas and innovations. Combine this connectedness with rapidly changing demographics, shifting values and attitudes, growing political uncertainty, and exponential advances in technology, and it's clear the next decade is setting up to be one of historic transformation. E-commerce is fast gaining momentum and has become an essential element of our daily life. With every passing day, newer platforms are sprouting up in the dotcom trading arena, thereby enlarging the size of the dish to an all new level. Prompt customer-care service, after sale grievance handling, easy returns and attractive discounts have ensured that more and more customers are taking to online shopping now. Consumers today are not hesitant to order big-ticket items such as AC's, Fridge, TV and even furniture online. In the days to come, shopping online is going to get more convenient now and consumers can expect a faster delivery and competitive pricing of products and services. This would also mean that supply chain and logistics would get a big boost and at the end customer will be the real gainer.

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On the Occasion of
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P.G. Department of Commerce
Organizes

National Level Students & Research Scholars Conference on

**INNOVATIVE TRENDS IN
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Venue: New Auditorium

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Message from the Chairman

“Embrace each challenge in your life as an opportunity for self transformation.”

B.V.V. Sangha was established by the divine blessings of Shri Biluru Gurubasava Mahaswamiji's foresighted perception. It was started with a Sanskrit patashala to give 'Sanskara' to our children through value based education, which is the need of the hour where values are fast disappearing in the modern society. Our Sangha has been extending yeoman service in the field of education. The main motto of Sangha is to uphold the values and commitment for excellence in higher education. Since its inception, Sangha is rendering an excellent service in the field of education through its 124 institutions. Sangha is growing tremendously with the blessings of Lord Gurubasava, the commitment of the honorable members and dedication of the faculty of our institutions. I assure you that our Sangha is committed for the development and upliftment of the students with all the necessary facilities.

Basaveshwar Commerce College was established in 1970. Today it has burgeoned into a premier educational institution providing B.Com, B.B.A and M.Com with a strength of more than 1700 students. The institution cherishes a vision of starting advanced courses like e-commerce, Trading, Personality Development classes, Entrepreneurship Programme, Advertising Consultancy, Tax Consultancy etc.

PG Course in Commerce was introduced in the year 2001-02 to cater the needs of local students and the students from the surrounding area. The motto of the M.Com Department is not only to concentrate on curriculum but also on extracurricular activities and guide the students in overall personality development.

Commerce, Management and Economics has been an inspiring field for all the students. This have given many career choices and options for the aspirants in the respective field, since last two decades there are many emerging and new paradigm taken place in the field of Commerce, Management and Economics. Since 1991 when liberalization, privatization and globalization came into the effect the role of commerce, management and economics extended. Further, it has been widely provided to create new age and new dimension in the respective fields while new prospects have been generated for the masters of Commerce, Management and Economics.

I extend my heartiest congratulations, to all the participants of the National level Students & Research Scholars Conference on “Innovative Trends in Commerce, Management & Economics” and the institution for this memorable educational venture.

Dr. Veeranna Charantimath MLA



Content Page

INDEX

Sl. No	Name of the Author	Title of the Paper	Page No
1.	Dr. Kiran Kumar P	The Role Mgnrega In Financial Inclusion Of The Rural Poor: Issues And Challenges	1
2.	S S Charantimath Prof. S B Akash	An Empirical Study on Work Stress and Its Management Among Bank Employees A Case Study of Selected Public and Private Banks in Bagalkot City	6
3.	Smt. Shashikala V. Javalakar Dr. S. G. Kulkarni	Innovative Techniques In Hotel House Keeping	11
4.	Prof. Smt K.J. Malaji Prof. Smt N.B.Gangaraddi Prof.Smt G.M.Navadgi	Technology as a Key Driver To Globalization & Vice-versa	15
5.	Sachin R. Halajole Mallikarjun M. Maradi	"Impact Of Taxation On Performance In Small Scale Enterprises In Karnataka State"	21
6.	Jagannath Badiger	Impact of Digitalization on Effectiveness of GST in Contemporary India	30
7.	Akshatha N Venkatesha B M	Perception Of Stakeholders Towards Ind As – A Study	34
8.	Shankreppa B. Kumbar Sanganagoud S Patil	Green House Farming- An Innovative Technology For Food Security And Rural Development	40
9.	Yoganand . R. Karigar Neelakantswami. Gangadharmath	Role Of Hrm Practices In Bagalkot Cement Industry	43
10.	Smt. Archana .P. Halageri, Dr. Y.G. Baligatti,	Customer Satisfaction And Banking Sector Reforms: An Overview	48
11.	Praveen S Kambar	Biodiversity Finance: The Need For Economic Valuation Of Environmental Services	54
12.	Smt:I.K.Mathad	A Study On Urban Co-Operative Banks In India - Issues And Prospects	61
13.	Vikas Ashok Mandaki	"Innovative Research in Human Resource Management"	64
14.	Ms. Naziya Patvegar Ms. Sridevi Hiremath	A Conceptual Framework On Innovation Accounting	69
15.	Santosh Basingi	"Innovative Research in Banking"	74
16.	Sachin R. Halajole Dr. S.S. Choragi	"A Study On Achievements And Challenges Of New Tax Reforms In India And Union Budget 2019"	79
17.	Smt.R.M. Nalawade Smt.T.P.Darbar	An Overview on Money Laundering & its Governance	84
18.	Arpitha. P. Patil	A Study on Innovations in Marketing Management	88
19.	Miss. Priyanka Agarwal	A Study On Brand Equity Of Maruti Suzuki At Vijaymotowings, Bagalkot	94
20.	Miss Vaishali Varlyani,	Multi Branding	98
21.	Ashwini .D. Jadhav Amruta .G. Kulkarni	Innovative Research in Human Resource Management	101
22.	Prof. M.M.Huddar	Entrepreneurship Education IS A Career Guidance: A Study	105
23.	Prof. Neha Jamnani	Accounting In Computerised Environment – A Special Reference To Cloud Accounting	106
24.	Priya Jamnani	HIGHER EDUCATION AND INDUSTRY REQUIREMENT- An Authentic study on selected IIMs & other State Universities.	111
25.	Prof. Nikhil Varma	Cashless practice in India – A comparative case study of Belagavi Urban and rural area	117



Front Page of Publication

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An Empirical Study on Work Stress and Its Management Among Bank Employees
A Case Study of Selected Public and Private Banks in Bagalkot City.

*S S Charantimath
**Prof. S B Akash

Abstract

Stress is a burning issue in modern society. Each and everybody suffer from stress. Basically stress is the strain from the conflict between our external environment and us, which leads to emotional and physical pressure. Banking, like other services, has become one of the highly competitive sectors in India. The banking organizations since the beginning have been facing greater challenges in terms of technological revolution, service diversification and global banking. Present research aims to know about stress and stress management practices among selected public and private bank employees at Bagalkot.

Key Words: Stress, Stress Management Practices, Public and Private Banks, Physical and Mental Pressure etc.

Introduction

Stress in the current scenario is considered to be universal and people in almost all walks of life experience stress to a very great extent. In fact no one is immune to stress. It is a natural human response to its environment. Stress has become significant due to dynamic social factor and changing needs of life styles. Stress is man's adaptive reaction to an outward situation which would lead to physical, mental and behavioral changes. In fact, moderate levels of stress are considered essential motivators. However, high levels of stress have the capacity to greatly impact physical and emotional health, not all stresses are destructive in nature. Appropriate amount of stress can actually trigger passion for work, tap latent abilities and even ignite inspirations. Stress can make a person productive and constructive, when it is identified and well managed.

Review of selected literature

Many scholars have attempted to study on contemporary issues of work stress and its management. In view of this here an attempt is made to present some selected literature to justify the present research problem.

Stevenson, Anne and Harper, Sarah (2006), investigated the possible effects of workplace stress in academics on the student learning experience at Scottish Higher Education Institute. For their study, they collected primary data by framing a questionnaire. The questionnaire covered the background information, general attitudes, support from colleagues, perceived stress levels, perceived stressors, and perceived effects of stress and positive aspects of stress. For their analysis, he used the statistical package for social scientists where frequencies, cross-tabulations and tests for significance were calculated. Qualitative data were analyzed using content analysis. For their study, he conducted this survey in 1994 and for the follow up the same survey was repeated in 2003. They found significant changes in a decade. They concluded that stress had positive as well as negative impact on the student learning experience. Over half of the respondents considered themselves to be considerably or extremely stressed which ultimately had a negative impact on the student learning experience.

Joshi, Vijay and Goyal, K.A. (2012), made an effort to study stress management among bank employees with reference to mergers and acquisitions. The study focused on the identification of various stressors that increases the level of stress among employees. The stressors which were identified in the study were uncertainty, insecurity, fears concerning job loss, job changes, compensation, changes in power, status, prestige, workload, working hours, technological problem at work, inadequate salary, time for family job worries at home group differences and communication. The findings suggested that employee's satisfaction should be the first priority of banks so that desired targets can be achieved.

Garg, Rachita and Shukla, Harish (2013), attempted to study the reasons of stress among the bank employees and the ways used by employees to cope with the stress generated at workplace. They used primary as well as secondary data for their study. They found that majority of employees in banks are stressed. The stressed employees also try to find a solution to relieve them from stress. They suggested various strategies such as encouraging and appreciating employees, job rotation, job enrichment, decentralization, cracking jokes, playing games, guidance and counseling, quality consciousness awareness programs, psychological support and many more to minimize stress. They also suggested five day week working so that the employees can get more time for themselves and their family and discharge other social responsibilities.

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Ayyappan & M.SakthiVadivel (2013) conducted a study on "The Impacts of Occupational Stress of Selected Banking Sector Employees in Tamilnadu". The study analyzed the level of stress faced by bank employees who are under different categories from both public and private sectors of selected banks in Tamilnadu. The study indicates the impact of occupational stress on the public sector bank employees ranged

6

between 35 and 146 with an average of 81.35 and remaining 26.7 per cent of the respondents are employees from private sector bank employees ranged between 35 and 146 with an average of 73.3125. The study arrives at a conclusion that the banking sector employees should adopt new coping strategies for maintaining good physical and mental condition which will improve productivity level of the bank.

G., Gopika (2014), attempted to study the experience level of employees and the relative effect of experience on stress level changes. The primary aim of the study was to analyze the level of stress among the bank employees. Sample size of his study was 100 private and public sector banks in Ernakulam. Pilot testing was conducted. Questionnaire was designed. Employees were interviewed so that information on their perception about their organization could be collected and the problems which they face both directly and indirectly in the discharge of their responsibilities could be identified. Various factors which cause stress were identified such as work overload, lack of rewards and lack of autonomy. He suggested that the psychological well-being and health of the employees should be enhanced to increase the overall productivity of the organization.

Statement of the problem

Banking sector is one of the highly competitive sectors in India. In the present and past decades, banks have been facing greater challenges in terms of globalization efforts, liberalization policies, technological revolution, service diversification etc. this had created stressful atmosphere to the employees working in the sectors. The reason behind choosing this topic is human resources are the most important resource of every organization. They should feel free while working. Any kind of stress or pressure directly affects their performance as well as performance of the organization. As the competition is increasing day by day, employees stress is also increasing. Almost each and every employee wants the luxurious life, high income, promotion etc. So there will be lot of burden on them to achieve work related targets.

This will increase the stress among the employees. Every organization has strong competition with each other, hence wants greater productivity with proper utilization of resources, high scale and high profit. The purpose behind the study is to find out nature of job stress, key factors which are responsible for creating the stress, and also propose remedies to control stress among employees of public and private banks.

Objectives

1. To study the nature of job stress among public and private bank employees.
2. To study the various causes of stress among public and private bank employees.
3. To identify different methods and techniques to reduce job related stress.

Hypothesis of the study

Keeping in view the above objectives, following hypotheses are formulated.

- 1) H₀- There is no significant difference between job stress of public and private bank employees.
H₁- There is a significant difference between job stress of public and private bank employees.
- 2) H₀ - There is no significant difference in causes of stress among public and private bank employees.
H₁ - There is a significant difference in causes of stress among public and private bank employees.
- 3) H₀ - There is no significant difference between work stress and its management practices of public and private banks.
H₁ - There is a significant difference between work stress and its management practices of public and private banks.

RESEARCH METHODOLOGY

The study is explorative as well as descriptive in nature.

Sources of Data

The study is based on both primary and secondary data. Primary data is collected from the field survey through self structured questionnaire to the employees of public and private sector banks. The secondary data is collected from books, journals, academic reports, from library, web portal, records from the banks etc.

Sample Design

The study has planned to adopt cluster sampling method to select the public and private bank branches in Bagalkot city. Further the study has planned to select 05 public sector bank branches namely Syndicate Bank, State bank of India, Corporation Bank, Indian Overseas bank and Vijaya Bank and 05 private sector bank branches namely Axis Bank, HDFC Bank, Karnataka Bank, ICICI Bank and Kotak Mahindra Bank. From each branch employees are selected by adopting simple random sampling method and the study has planned to select all types of employees for the purpose of collecting information adequately relating to work stress and its management without bias. Hence, the sample size of the employees is 100, out of which 50 respondents are from public banks and other 50 respondents are from private banks.



Statistical Tools Used

The collected data have been consolidated, tabulated and analysed by using relevant statistical tools like chi-square test, tables etc. The interpretation of the study is done by using tables to give meaningful results.

Data Analysis and Interpretations**Table 1 Employees opinion about Stress during the work**

Respondents	Opinion				Total
	Yes	No	Sometimes	Always	
Public	22 (44%)	00 (0%)	24 (48%)	04 (8%)	50
Private	12 (24%)	00 (0%)	38 (76%)	00 (0%)	50
Total	34	00	62	04	100

Source: Field Survey

From the table above it is clear that majority of the total respondents i.e 62% feel that they sometimes got stressed during their work.

Testing of hypothesis No.1

Test Criteria Chi - Square (χ^2)

Level of Significance - 5%

d.f - 3

The table value of χ^2 for 3 degree of freedom at 5% level of significance is 7.815, which is less than calculated value of 10.10. Hence the alternative hypothesis is accepted.

Table 2 Employees opinion about causes that may lead to stress

Respondents	Opinion					Total
	Work overload	Lack of support	Time limit events	Feeling of inequality	Personal Problems	
Public	16 (32%)	04 (08%)	15 (30%)	08 (16%)	07 (14%)	50
Private	20 (40%)	02 (04%)	18 (36%)	05 (10%)	05 (10%)	50
Total	36	06	33	13	12	100

Source: Field Survey

The above table clearly shows that majority of total respondents opined that work overload is the main cause for stress.

Testing of hypothesis No.2

Test Criteria Chi - Square (χ^2)

Level of Significance - 5%

d.f - 4

The table value of χ^2 for 4 degree of freedom at 5% level of significance is 9.488, which is more than calculated value of 2.36. Hence the null hypothesis is accepted.

Table 3 Employees response towards best stress relief method that they have seen working in their organization

Respondents	Opinion					Total
	Entertainment	Social support network	Participative and interactive sessions with employers	All of the above	None of the above.	
Public	10 (20%)	06 (12%)	15 (30%)	19 (38%)	00 (0%)	50
Private	12 (24%)	00 (00%)	18 (36%)	20 (40%)	00 (00%)	50
Total	22	06	33	39	00	100

Source: Field Survey

It can be inferred from the table above that majority of total respondents opined that, entertainment, social support network, participative and interactive sessions with employers are best stress relief methods.

Testing of hypothesis No.3

Test Criteria Chi - Square (χ^2)

Level of Significance - 5%

d.f - 4

The table value of χ^2 for 4 degree of freedom at 5% level of significance is 9.488, which is more than calculated value of 6.46. Hence the null hypothesis is accepted.

Findings of the study

- 1) It is found that there is a significant difference between job stress of public and private bank employees. Some respondents get stress always where as some respondents get stress sometimes only.
- 2) It is found that there is no significant difference in causes of stress among public and private bank employees. Most of the respondents opined that work overload is the main cause for stress.
- 3) It is found that there is no significant difference between work stress and its management practices of public and private banks. Majority of total respondents opined that, entertainment, social support network, participative and interactive sessions with employers are best stress relief methods.

Suggestions

- 1) It is suggested to organize a stress management programme that focuses on how to manage workload at all hierarchical level.
- 2) Undertake stress audit at all levels in the organization to identify stress area, which helps improving conditions of job and alleviating job stress.
- 3) Redesigning and restructuring of work should be done, considering the present workload and system of banking operation.
- 4) Implementation of meditation, yoga and other health care programmes to overcome from stress.

Conclusion

Stress, in the present scenario has become a deep rooted evil which needs to be uprooted. Stress itself is a problem which in turn gives birth to a number of problems. There is a dire need of stress management programmes to relief stress and to reduce its harmful effects . Through various studies, it has been found that those firms which have adopted stress management strategies have gained a competitive edge over other firms as their employees work more efficiently. These days Stress Management Programmes have proven to be an integral part of any industry.

The present article concluded that, employees in both public and private sector anyhow face stress, subject to work overload the most and lack of support the least. Further there is no significant difference in employees response towards best stress relief method that they have seen working in their organization. Stress management programmes will help the organization in generating satisfaction amongst employees and creating an environment which is stress free.

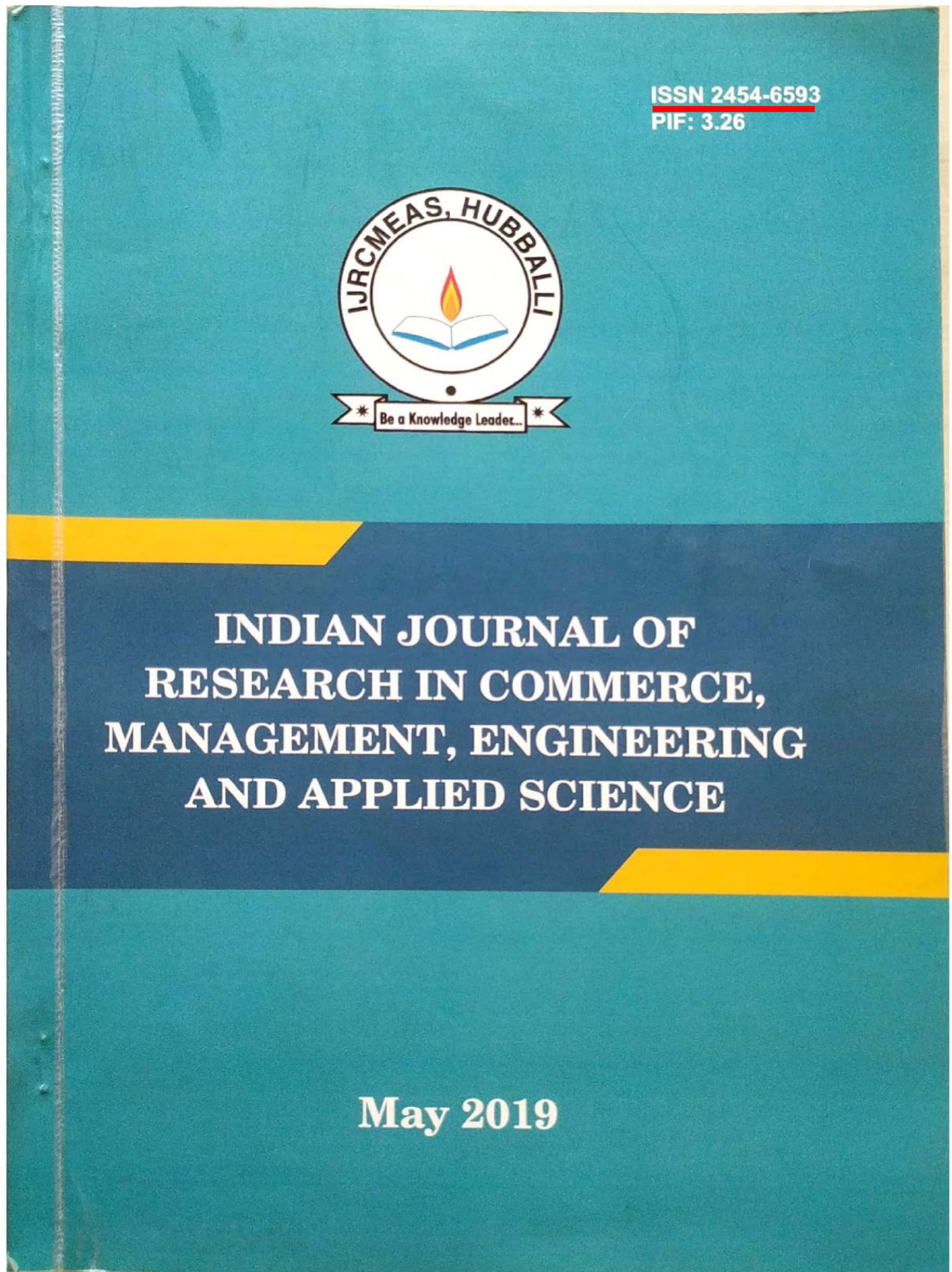
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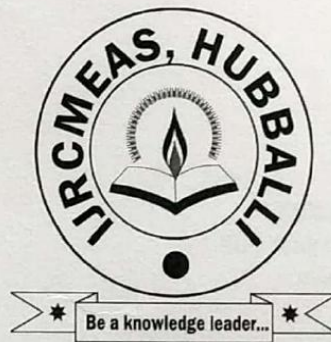
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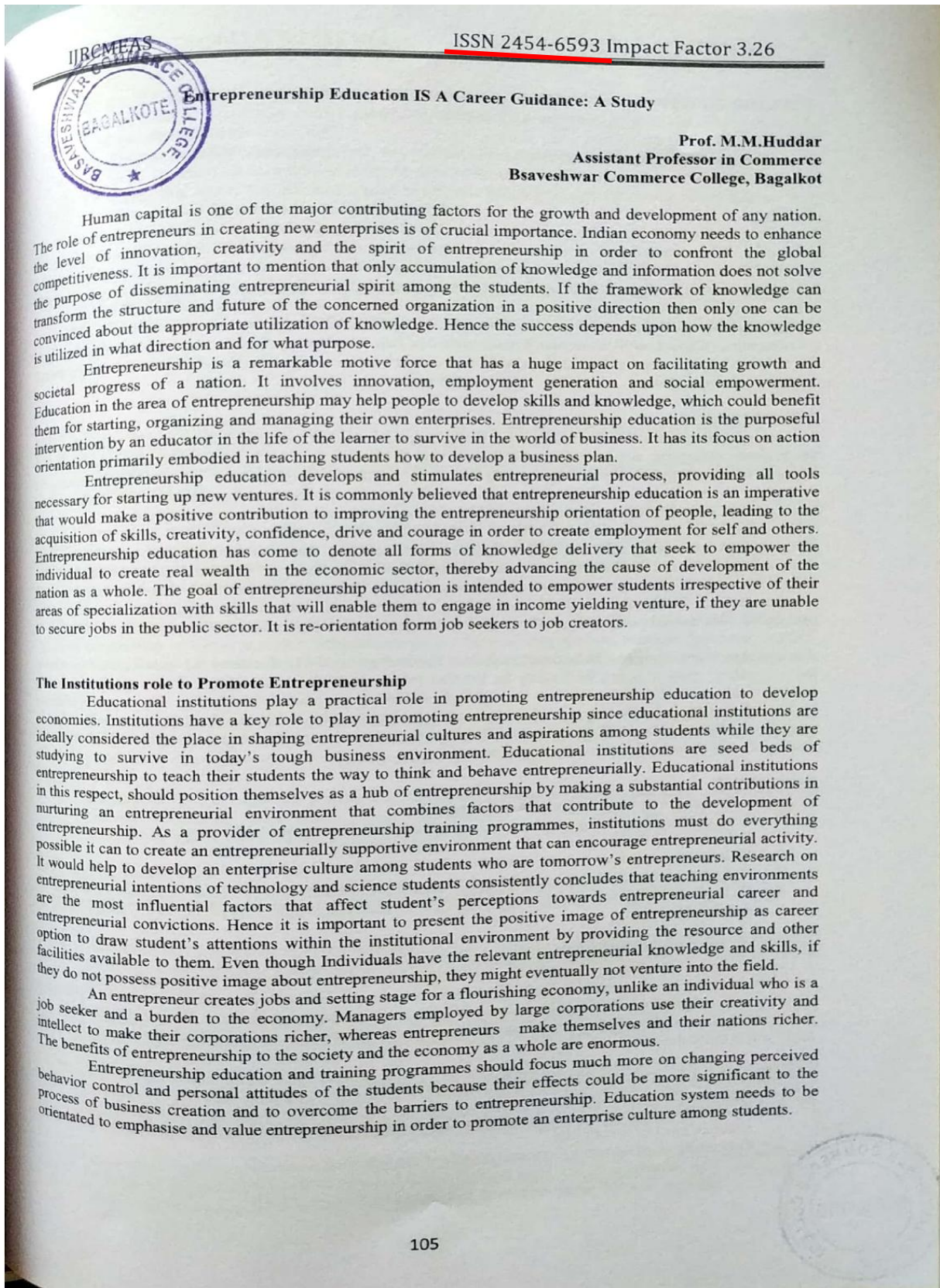
Content Page

INDEX

Sl. No	Name of the Author	Title of the Paper	Page No
1.	Dr. Kiran Kumar P	The Role Mgnrega In Financial Inclusion Of The Rural Poor: Issues And Challenges	1
2.	S S Charantimath Prof. S B Akash	An Empirical Study on Work Stress and Its Management Among Bank Employees A Case Study of Selected Public and Private Banks in Bagalkot City	6
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22.	Prof. M.M.Huddar	Entrepreneurship Education IS A Career Guidance: A Study	105
23.	Prof. Neha Jamnani	Accounting In Computerised Environment – A Special Reference To Cloud Accounting	106
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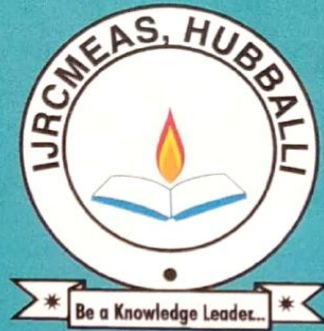

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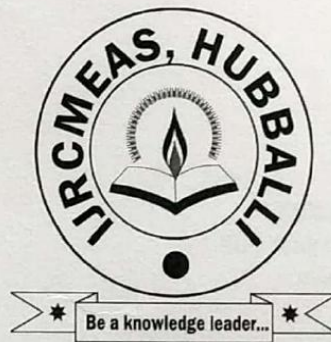
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Content Page

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Front Page of Publication

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**An Empirical Study on Work Stress and Its Management Among Bank Employees
A Case Study of Selected Public and Private Banks in Bagalkot City.**

*S S Charantimath
**Prof. S B Akash

Abstract

Stress is a burning issue in modern society. Each and everybody suffer from stress. Basically stress is the strain from the conflict between our external environment and us, which leads to emotional and physical pressure. Banking, like other services, has become one of the highly competitive sectors in India. The banking organizations since the beginning have been facing greater challenges in terms of technological revolution, service diversification and global banking. Present research aims to know about stress and stress management practices among selected public and private bank employees at Bagalkot.

Key Words: Stress, Stress Management Practices, Public and Private Banks, Physical and Mental Pressure etc.

Introduction

Stress in the current scenario is considered to be universal and people in almost all walks of life experience stress to a very great extent. In fact no one is immune to stress. It is a natural human response to its environment. Stress has become significant due to dynamic social factor and changing needs of life styles. Stress is man's adaptive reaction to an outward situation which would lead to physical, mental and behavioral changes. In fact, moderate levels of stress are considered essential motivators. However, high levels of stress have the capacity to greatly impact physical and emotional health, not all stresses are destructive in nature. Appropriate amount of stress can actually trigger passion for work, tap latent abilities and even ignite inspirations. Stress can make a person productive and constructive, when it is identified and well managed.

Review of selected literature

Many scholars have attempted to study on contemporary issues of work stress and its management. In view of this here an attempt is made to present some selected literature to justify the present research problem.

Stevenson, Anne and Harper, Sarah (2006), investigated the possible effects of workplace stress in academics on the student learning experience at Scottish Higher Education Institute. For their study, they collected primary data by framing a questionnaire. The questionnaire covered the background information, general attitudes, support from colleagues, perceived stress levels, perceived stressors, and perceived effects of stress and positive aspects of stress. For their analysis, he used the statistical package for social scientists where frequencies, cross-tabulations and tests for significance were calculated. Qualitative data were analyzed using content analysis. For their study, he conducted this survey in 1994 and for the follow up the same survey was repeated in 2003. They found significant changes in a decade. They concluded that stress had positive as well as negative impact on the student learning experience. Over half of the respondents considered themselves to be considerably or extremely stressed which ultimately had a negative impact on the student learning experience.

Joshi, Vijay and Goyal, K.A. (2012), made an effort to study stress management among bank employees with reference to mergers and acquisitions. The study focused on the identification of various stressors that increases the level of stress among employees. The stressors which were identified in the study were uncertainty, insecurity, fears concerning job loss, job changes, compensation, changes in power, status, prestige, workload, working hours, technological problem at work, inadequate salary, time for family job worries at home group differences and communication. The findings suggested that employee's satisfaction should be the first priority of banks so that desired targets can be achieved.

Garg, Rachita and Shukla, Harish (2013), attempted to study the reasons of stress among the bank employees and the ways used by employees to cope with the stress generated at workplace. They used primary as well as secondary data for their study. They found that majority of employees in banks are stressed. The stressed employees also try to find a solution to relieve them from stress. They suggested various strategies such as encouraging and appreciating employees, job rotation, job enrichment, decentralization, cracking jokes, playing games, guidance and counseling, quality consciousness awareness programs, psychological support and many more to minimize stress. They also suggested five day week working so that the employees can get more time for themselves and their family and discharge other social responsibilities.

*Research Scholar, Department of Commerce, RCU Belagavi

** Professor and Chairman, Department of Commerce, RCU Belagavi

Ayyappan & M.SakthiVadivel (2013) conducted a study on "The Impacts of Occupational Stress of Selected Banking Sector Employees in Tamilnadu". The study analyzed the level of stress faced by bank employees who are under different categories from both public and private sectors of selected banks in Tamilnadu. The study indicates the impact of occupational stress on the public sector bank employees ranged

6

so as to change its form and make it difficult to follow. Layering may consist of several bank-to-bank transfers, wire transfers between different accounts in different names in different countries, making deposits and withdrawals to continually vary the amount of money in the accounts, changing the money's currency, and purchasing high-value items such as houses, boats, diamonds and cars to change the form of the money. This is the most complex step in any laundering scheme, and it's all about making the origin of the money as hard to trace as possible. In some instances, the launderer might disguise the transfers as payments for goods or services, thus giving them a legitimate appearance.

Integration stage: It is the final stage at which the 'laundered' property is re-introduced into the legitimate economy. At this stage, the launderer might choose to invest the funds into real estate, luxury assets, or business ventures. At this point, the launderer can use the money without getting caught. It's very difficult to catch a launderer during the integration stage if there is no documentation during the previous stages.

Money Laundering Techniques:

There are many forms of money laundering though some are more common and profitable than others. Some of the more popular money laundering techniques include:

- * **Bulk cash smuggling** involves literally smuggling cash into another country for deposit into offshore banks or other type of financial institutions that honor client secrecy.
- * **Structuring**, also referred to as "smurfing," is a method in which cash is broken down into smaller amount, which are then used to purchase money orders or other instruments to avoid detection or suspicion.
- * **Trade-based laundering** is similar to **embezzlement** in that invoices are altered to show a higher or lower amount in order to disguise the movement of money.
- * **Cash-intensive business** occurs when a business that legitimately deals with large amounts of cash uses its accounts to deposit money obtained from both everyday business proceeds and money obtained through illegal means. Businesses able to claim all of these proceeds as legitimate income include those that provide services rather than goods, such as strip clubs, car washes, parking buildings or lots, and other businesses with low variable costs.
- * **Shell companies** and trusts are used to disguise the true owner or agent of a large amount of money.
- * **Bank capture** refers to the use of a bank owned by money launderers or criminals, who then move funds through the bank without fear of investigation.

Real estate laundering occurs when someone purchases real estate with money obtained illegally, then sells the property. This makes it seem as if the profits are legitimate.

Casino laundering involves an individual going into a casino with illegally obtained money. The individual purchases chips with the cash, plays for a while, then cashes out the chips, and claims the money as gambling winnings.

Electronic Money Laundering:

The Internet has put a new spin on the old crime. The rise of online banking institutions, anonymous online payment services and peer-to-peer (P2P) transfers with mobile phones have made detecting the illegal transfer of money even more difficult. Moreover, the use of proxy servers and anonymizing software makes the third component of money laundering, integration, almost impossible to detect—money can be transferred or withdrawn leaving little or no trace of an IP address. Money can also be laundered through online auctions and sales, gambling websites, and virtual gaming sites, where ill-gotten money is converted into gaming currency, then back into real, usable, and untraceable "clean" money.

The newest frontier of money laundering involves cryptocurrencies, such as Bitcoin. While not totally anonymous, they are increasingly being used in blackmail schemes, the drug trade, and other criminal activities due to their relative anonymity compared with more conventional forms of currency.

IMPACT OF MONEY LAUNDERING:

Launderers are continuously looking for new routes for laundering their funds. Economies with growing or developing financial centres, but inadequate controls are particularly vulnerable as established financial centre countries implement comprehensive anti-money laundering regimes. Differences between national anti-money laundering systems will be exploited by launderers, who tend to move their networks to countries and financial systems with weak or ineffective countermeasures.

The possible social and political costs of money laundering, if left unchecked or dealt with ineffectively, are serious. Organised crime can infiltrate financial institutions, acquire control of large sectors of the economy through investment, or offer bribes to public officials and indeed governments. The economic and political influence of criminal organisations can weaken the social fabric, collective ethical standards, and ultimately the democratic institutions of the society. In countries transitioning to democratic systems, this criminal influence can undermine the transition. If left unchecked, money laundering can erode a nation's economy by changing the demand for cash, making interest and exchange rates more volatile, and by causing high inflation in countries where criminal elements are doing business. The draining of huge amounts of money a year from normal economic growth poses a real danger for the financial health of every country which in turn adversely affects the global market. Most fundamentally, money laundering is inextricably linked to the underlying criminal activity that generated it. Laundering enables criminal activity to continue.

Thus, the impact of money laundering can be summed up into the following points:

- Potential damage to reputation of financial institutions and market
- Weakens the "democratic institutions" of the society
- Destabilises economy of the country causing financial crisis
- Give impetus to criminal activities
- Policy distortion occurs because of measurement error and misallocation of resources
- Discourages foreign investors



Anti-Money Laundering Laws

Anti-money laundering laws reflect an effort made by the government to stop money laundering methods that involve financial institutions. Under the guidelines set forth by anti-money laundering, or "AML" financial institutions are required to verify large sums of money passing through the institution, and they are required to report suspicious transactions. It is estimated that money laundering is so prominent globally, that it is impossible for the Financial Action Task Force to produce estimates or figures as to its scope.

Prevention of Money Laundering Act [PMLA], 2002

Prevention of Money Laundering Act is an Act of the Parliament of India enacted by the NDA government to prevent money-laundering and to provide for confiscation of property derived from money-laundering. PMLA and the Rules notified there under came into force with effect from July 1, 2005. The Act and Rules notified there under impose obligation on banking companies, financial institutions and intermediaries to verify identity of clients, maintain records and furnish information in prescribed form to Financial Intelligence Unit - India (FIU-IND). The act was amended in the year 2005, 2009, 2012 and 2017. The PMLA seeks to combat money laundering in India and has three main objectives:

- To prevent and control money laundering
- To confiscate and seize the property obtained from the laundered money; and
- To deal with any other issue connected with money laundering in India.

Financial Action Task Force ("FATF")

The Financial Action Task Force ("FATF") was formed in 1989 by a coalition of countries. This intergovernmental agency was designed to develop and promote international cooperation for combating money laundering. As of 2015, the FATF is comprised of 34 different countries, but the agency is always seeking to expand its membership to more regions. Headquartered in Paris, France, the FATF also works to combat the financing of terrorism. The FATF has developed recommendations to combat money laundering, and the agency has three functions in regards to this criminal activity:

1. Monitoring the progress of member countries in their anti-money laundering measures.
2. Reviewing trends and techniques in money laundering, reporting these, as well as new countermeasures, to member countries.
3. Promoting FATF anti-money laundering measures and standards globally.

Findings & Suggestions:

- ❖ Money laundering is, thus, a very serious offence and it should not be taken lightly as any other local crime. India has taken up various Anti-Money Laundering measures to curb with this issue but these measures somewhere or the other have some loopholes or lacunas and thus is not fulfilling their complete purpose.

- ❖ The advent of technology at such a greater speed it has been possible for the money launderers to act on obscuring the origin of proceeds of crime by cyber finance techniques. The enforcement agencies are not able to match up with the speed of growing technologies.
- ❖ Unawareness among the common public is an impediment for implementation of proper anti-money laundering measures. The poor and illiterate people, instead of going through lengthy paper work transactions in Banks, prefer the Hawala system where there are fewer complexities and formalities, little or no documentation, lower rates and they also provide security and anonymity. This is mainly because such people don't know the seriousness of this crime and are not aware of its harmful after effects.
- ❖ The offence of money laundering is no more stuck to one area of operation but has expanded its scope include many different areas of operation. In India, there are separate wings of law enforcement agencies dealing with money laundering, cyber crimes, terrorist crimes, economic offences etc. Such agencies lack convergence among themselves.
- ❖ RBI has issued the policy of KYC norms with the objective to prevent banks from being used by criminals for money laundering or terrorist financing activities. However, it does not cease or abstain from the problem of Hawala transactions as RBI cannot regulate them. Further, such norms are only a mockery as the implementing agencies are indifferent to it. Also, the increasing competition in the market is forcing the Banks to lower their guards and thus facilitating the money launderers to make illicit use of it in furtherance of their crime.

Conclusion:

In spite of having many stringent regulation many cases have been filed regularly, combating the offence of money laundering is a dynamic process since the criminals involved in it are continuously looking for new ways to do it and achieve their illicit motives. There is a need to educate such people and create awareness among them and therefore infuse a sense of watchfulness towards the instances of money laundering. This would also help in better law enforcement as it would be subject to public examination. Moreover, since various countries are entering into multiple agreements and conventions in order to strengthen their measures to combat money laundering, the money launderers are targeting and exploiting those jurisdictions which are weak and do not have sufficient laws to deal with such an offence. However, there is still a further need to increase the enforcement and take more strict actions against the persons violating them. Also, the financial institutions are required to implement additional levels of control in areas such as transaction monitoring, annual review, periodic updation of accounts etc.



Name of the Teacher: Prof.I.K.Mathad



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In the National Conference on "Innovative Trends in Commerce, Management & Economics" held on 30th May 2019, at B.V.V. Sangha's, Basaveshwar Commerce College, P.G. Department of Commerce, Bagalkot.

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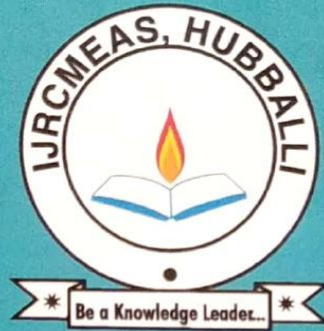
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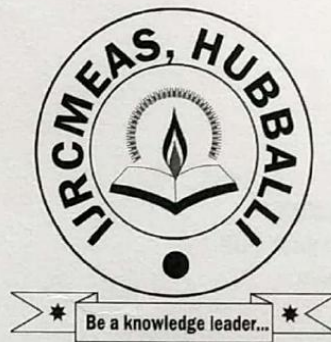
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Content Page

INDEX

Sl. No	Name of the Author	Title of the Paper	Page No
1.	Dr. Kiran Kumar P	The Role Mgnrega In Financial Inclusion Of The Rural Poor: Issues And Challenges	1
2.	S S Charantimath Prof. S B Akash	An Empirical Study on Work Stress and Its Management Among Bank Employees A Case Study of Selected Public and Private Banks in Bagalkot City	6
3.	Smt. Shashikala V. Javalakar Dr. S. G. Kulkarni	Innovative Techniques In Hotel House Keeping	11
4.	Prof. Smt K.J. Malaji Prof. Smt N.B.Gangaraddi Prof.Smt G.M.Navadgi	Technology as a Key Driver To Globalization & Vice-versa	15
5.	Sachin R. Halajole Mallikarjun M. Maradi	"Impact Of Taxation On Performance In Small Scale Enterprises In Karnataka State"	21
6.	Jagannath Badiger	Impact of Digitalization on Effectiveness of GST in Contemporary India	30
7.	Akshatha N Venkatesha B M	Perception Of Stakeholders Towards Ind As – A Study	34
8.	Shankreppa B. Kumbar Sanganagoud S Patil	Green House Farming- An Innovative Technology For Food Security And Rural Development	40
9.	Yoganand . R. Karigar Neelakantswami. Gangadharmath	Role Of Hrm Practices In Bagalkot Cement Industry	43
10.	Smt. Archana .P. Halageri, Dr. Y.G. Baligatti,	Customer Satisfaction And Banking Sector Reforms: An Overview	48
11.	Praveen S Kambar	Biodiversity Finance: The Need For Economic Valuation Of Environmental Services	54
12.	Smt:I.K.Mathad	A Study On Urban Co-Operative Banks In India - Issues And Prospects	61
13.	Vikas Ashok Mandaki	"Innovative Research in Human Resource Management"	64
14.	Ms. Naziya Patvegar Ms. Sridevi Hiremath	A Conceptual Framework On Innovation Accounting	69
15.	Santosh Basingi	"Innovative Research in Banking"	74
16.	Sachin R. Halajole Dr. S.S. Choragi	"A Study On Achievements And Challenges Of New Tax Reforms In India And Union Budget 2019"	79
17.	Smt.R.M. Nalawade Smt.T.P.Darbar	An Overview on Money Laundering & its Governance	84
18.	Arpitha. P. Patil	A Study on Innovations in Marketing Management	88
19.	Miss. Priyanka Agarwal	A Study On Brand Equity Of Maruti Suzuki At Vijaymotowings, Bagalkot	94
20.	Miss Vaishali Varlyani,	Multi Branding	98
21.	Ashwini .D. Jadhav Amruta .G. Kulkarni	Innovative Research in Human Resource Management	101
22.	Prof. M.M.Huddar	Entrepreneurship Education IS A Career Guidance: A Study	105
23.	Prof. Neha Jamnani	Accounting In Computerised Environment – A Special Reference To Cloud Accounting	106
24.	Priya Jamnani	HIGHER EDUCATION AND INDUSTRY REQUIREMENT- An Authentic study on selected IIMs & other State Universities.	111
25.	Prof. Nikhil Varma	Cashless practice in India – A comparative case study of Belagavi Urban and rural area	117





A Study on Urban Co-operative banks in India - Issues and Prospects

Smt.I.K.Mathad

Department of Commerce

Basaveshwar Commerce College, Bagalkot.

Abstract: The New Economic Policy began to reach up to the grass route level since 1991. The agricultural economy was playing the major role and responsibility of providing finance to agriculture and farmers were mostly entrusted to co-operative sector. Obviously, The Urban Co-operative Banks were playing most significant role in availing funds from NABARD and State Co-operative Banks and disbursing it to farmers through Primary Agricultural Co-operative Societies. As such, the study of urban co-operative banks, as one of the representative banks, has its special significance. The present paper aims to study the current status of the urban co-operative banks (UCBs) industry in India and Developments that are needed to boost the performance of these co-operative banks to have better economic growth.

INTRODUCTION: Cooperative banks are small-sized units organized in the co-operative sector which operate both in urban and non-urban regions. These banks are traditionally centered on communities, localities and work place groups and they essentially lend to small borrowers and businesses. The term Urban Co-operative Banks (UCBs), though not formally defined, refers to primary cooperative banks located in urban and semi-urban areas. These banks, until 1996, could only lend for non-agricultural purposes. As at end-March 2011, there were 1,645 UCBs operating in the country, of which majority were non-scheduled UCBs. Moreover, while majority of the UCBs were operating within a single State, there were 42 UCBs having operations in more than one State. However, today this limitation is no longer prevalent. While the co-operative banks in rural areas mainly finance agricultural based activities including farming, cattle, milk, hatchery, personal finance, etc. along with some small scale industries and self employment driven activities, the co-operative banks in urban areas mainly finance various categories of people for selfemployment, industries, small scale units and home finance. These banks provide most services such as savings and current accounts, safe deposit lockers, loan or mortgages to private and business customers. For middle class users, for whom a bank is where they can save their money, facilities like Internet banking or phone banking is not very important. Although they are not better than private banks in terms of facilities provided, their interest rates are definitely competitive. However, unlike private banks, the documentation process is lengthy if not stringent and getting a loan approved quickly is rather difficult. The criteria for getting a loan from a UCB are less stringent than for a loan from a commercial bank. Commercial and Co-operative Banks Commercial banks are by far the most widespread banking institutions in India. They provide major products and services in India. A commercial bank is run on commercial lines, for profits of the organization. A co-operative bank on the other hand is run for the benefit of a group of members of the co-operative body. A cooperative bank distributes only a very small portion of its profit as dividend, retaining a major portion of it in business. All the nationalized banks in India and almost all the private sector banks are commercial scheduled banks. There are a large number of private sector co-operative banks and most of them are non-scheduled banks. In the public sector also, within a state, starting from the State capital, there are State Co-operative Banks and District Central Co-operative Banks at the District level. Under the District Central Co-operative Bank, there are Co-operative Societies. At present, In India, the banks can be bifurcated into following categories. Public Sector Banks or Nationalized Banks, which are commercial and scheduled. Examples: State Bank of India, Bank of India etc. Public Sector Banks, which are co-operative and non-scheduled-These, are state owned banks like the Maharashtra State Co-operative Bank, Junnar Co-operative Society etc. Private Sector Banks, which are commercial and scheduled-These could be foreign banks, as well as Indian Banks. Examples: Foreign Banks- CITI Bank, Standard Chartered Bank etc. Indian Banks: Bank of Rajasthan Limited, VYSYA Bank Limited etc. Private Sector Banks, which are co-operative and scheduled. Examples: Bank Limited, Cosmos Co-operative Bank Limited etc. Private Sector Banks, which are co-operative and non-scheduled -These are small co-operative banks but which are nonscheduled. Examples: Local co-operative banks which operate within a town or a city. Example: Mahesh Sahakari Bank Limited. Regional Rural Banks. These are state owned. These banks have been established with a view to developing the rural economy by providing, for the purpose of development of agriculture, trade, commerce, industry and other productive activities in the rural areas, credit and other facilities, particularly to the small and marginal farmers, agricultural labourers and artisans and small entrepreneurs Gramin Banks, that are also state owned. They operate at still smaller level than RRBs and serve at villages' level. Foreign banks, These banks have Head Office outside India and branch in India, Besides, the Reserve Bank of India (hereinafter referred to as RBI) acts as the central bank of the country. RBI is responsible for development and supervision of the constituents of the Indian financial

system (which comprises banks and non-banking financial institutions) as well as for determining, in conjunction with the central Government, the monetary and credit policies. They are also controlled by RBI.

PROBLEMS FACED BY COOPERATIVE BANKS :

1. The cooperative financial institution is facing severe problems which have restricted their ability to ensure smooth flow of credit
 - * Limited ability to mobilize resources.
 - * Low Level of recovery.
 - * High transaction cost.
 - * Administered rate of interest structure for a long time.
2. Due to cooperative legislation and administration, Govt. interference has become a regular feature in the day-to-day administration of the cooperative institution. Some of the problem area that arise out of the applicability of the cooperatives legislative are:
 - * Deliberate control of cooperatives by the government.
 - * Nomination of board of director by the government.
 - * Participation of the nominated director by the government. .
3. The state cooperative banks are not able to formulate their respective policies for investment of their funds that include their surplus resources because of certain restrictions.
4. Prior approval of RBI is mandatory for opening of new branches of SCBs. The SCBs are required to submit the proposal for opening of new branches to RBI through NABARD, whose recommendation is primarily taken into consideration while according permission. Hindrances to the performance of UCBs
 - * Rising Competition: The Urban Co-operative Banks' (UCBs) segment, which was considered as one of the robust and fast expanding segments of the banking system till late 1990s, has become one of the weakest with regular cases of failures. It must be recognized that an UCB's basic organization is driven by the philosophy of co-operation and in a increasingly competitive environment an urban bank becomes more vulnerable on account of factors like size, location and compulsions to lend to a sector and thus, is deprived of scale economies.
 - * Scams: Involvement of some of the UCBs in Gujrat and Andhra Pradesh in the share market scam in 2001 greatly lowered the level of public confidence in these banks. Even the existence of the Deposit Insurance and Credit Guarantee Corporation (DICGC), the upper insurance coverage is only up to Rs 1 lakh.
 - * Low Capital base: Further in spite of their strengths, the Urban Cooperative Banks also have a weakness in terms of generation of share capital. Thus the UCB sector is presently on a crossroad with these Banks finding it increasingly difficult to maintain their heterogeneous and unique cooperative character with the requirements of a strict regulatory regime and prudent banking norms as has been insisted upon by the RBI in the aftermath of the Gujrat and Andhra Pradesh experiences. in case of UCBs, the shareholders can withdraw their contribution to capital and shrink the capital of the bank and thereby limit its ability to increase risk weighted assets and expand business
 - * No clear-cut Loan and Investment Policy: In most of the UCBs in the state, there is virtually any Loan Policy not to speak of a comprehensive well laid out Loan Policy. The most important part of Loan Policy is the pre-credit appraisal part which is absent in the so called Loan Policy of many banks. The ultimate result of this type of mismanagement in and non appraisal of the risk in credit is non recovery of loans and assets and standard assets trickling down to substandard, doubtful and non-recoverable loss.
 - * The fact remains that most of the UCBs has no policy of Investment. They are making investments based on their experience and on the basis of circulars and guidelines issued by the RBI from time to time but there are instances of violation of directives of RBI by some banks in the past by purchasing securities from fake brokers and ultimately the officers are entrapped in fraud case and money invested is turned into loss assets. * Piling-up of NPAs: A high power committee constituted by RBI finds that the NPA levels in UCBs are disproportionately high, which is a major challenge to be tackled is. Like policy of Loans and Advance UCBs should have an Investment Policy and be updated in each year and approved in the BODs meeting. * As a result of total mismanagement and frauds, the Non-Performing Assets – which do not yield any income increased abnormally and the banks became weak/sick.
 - * Dual Control: The multiplicity of regulation and control from central and state bodies hinders the smooth and efficient functioning of UCBs on the one hand, and the absence of administrative control by the government authorities leads to arbitrary usage of funds, and putting stakeholders' interests at stake.
 - * Poor governance: UCBs borrowers have a significant say in the managements of the banks. This has the potential of influencing the Boards to take decisions that may not always be in the interest of the depositors who constitute the most important stakeholders of a bank. * Uneven geographical dispersal: Uneven geographical dispersal of UCBs in few states such as Maharashtra, Gujrat, Karnataka, Andhra Pradesh and Tamil Nadu is evident from the fact that those states account for over 80% of urban cooperative banks presence and 75% of their total deposits. The type of reach cooperative banks has in our country and the type of customized services



they can offer at the local level, the potential is tremendous. But, the question is have we achieved the true potential? The answer to the question to a certain extent is negative Common Irregularities Reported In Some Managed Cooperative Banks: * Term loans were converted into overdrafts and loan amounts were enhanced without any formal request from the borrowers.

* Fictitious entries indicating repayment of huge amount of cash and subsequent withdrawal on the same day with a view to prevent the said amount from being classified as Non-Performing Assets (NPA). * The application for sanction of big loans were received in the head office directly by Chairman / Managing Director and the loan amounts of crores of rupees were sanctioned on the same day without obtaining any verification reports from the field officers regarding viability of the project / business, repaying capacity, credit worthiness etc. of the applicant. * The UCBs offered unviable very high interest rates as well as incentives to the depositors. * The banks continuously defaulted in the maintenance of CRR and SLR. * Ignoring the RBI directive, the Banks sanction huge loans to the prohibited and risky sectors. * Borrowers with no capacity to run business and repay amounts are sanctioned huge loans. * Loan proposals instead of routing through the Branch Managers were directly recommended by the Directors. * In several instances crores of rupees were sanctioned to the individuals, who were not even income-tax payers. * Advances were sanctioned for unproductive / consumption / ceremonial purposes. * Excess drawl was allowed in many Over-Draft accounts. * The system of internal audit does not exist in many of the banks.

SUGGESTIONS

1. The banks should plan to introduce new schemes for attracting new customers and satisfying the present ones.
2. The banks should plan for expansion of branches.
3. The banks should improve the customer services of the bank to a better extent.

CONCLUSION

Urban Cooperative Banking is a key sector in the Indian Banking scene, which in the recent years has gone through a lot of developments. Though some UCBs have shown credible performance in the recent years, by providing online services, Internet Banking, ATM's, Credit cards, Etc., at the same time, a large number of banks have shown discernible signs of weakness. The operational efficiency is unsatisfactory and characterized by low profitability, ever growing non-performing assets (NPA) and relatively low capital base. Also urban cooperative banks have not been able to service the growing credit requirements of clients or the newer demands for loans in the field of personal finance. In the interest of healthy competition, the urban cooperative banks should be encouraged to grow. Thus a few bad eggs should not curb the growth of a key banking entity.

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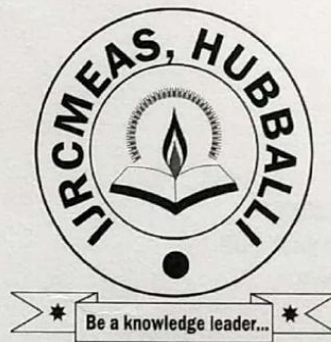
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Content Page

INDEX

Sl. No	Name of the Author	Title of the Paper	Page No
1.	Dr. Kiran Kumar P	The Role Mgnrega In Financial Inclusion Of The Rural Poor: Issues And Challenges	1
2.	S S Charantimath Prof. S B Akash	An Empirical Study on Work Stress and Its Management Among Bank Employees A Case Study of Selected Public and Private Banks in Bagalkot City	6
3.	Smt. Shashikala V. Javalakar Dr. S. G. Kulkarni	Innovative Techniques In Hotel House Keeping	11
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9.	Yoganand . R. Karigar Neelakantswami. Gangadharmath	Role Of Hrm Practices In Bagalkot Cement Industry	43
10.	Smt. Archana .P. Halageri, Dr. Y.G. Baligatti,	Customer Satisfaction And Banking Sector Reforms: An Overview	48
11.	Praveen S Kambar	Biodiversity Finance: The Need For Economic Valuation Of Environmental Services	54
12.	Smt:I.K.Mathad	A Study On Urban Co-Operative Banks In India - Issues And Prospects	61
13.	Vikas Ashok Mandaki	"Innovative Research in Human Resource Management"	64
14.	Ms. Naziya Patvegar Ms. Sridevi Hiremath	A Conceptual Framework On Innovation Accounting	69
15.	Santosh Basingi	"Innovative Research in Banking"	74
16.	Sachin R. Halajole Dr. S.S. Choragi	"A Study On Achievements And Challenges Of New Tax Reforms In India And Union Budget 2019"	79
17.	Smt.R.M. Nalawade Smt.T.P.Darbar	An Overview on Money Laundering & its Governance	84
18.	Arpitha. P. Patil	A Study on Innovations in Marketing Management	88
19.	Miss. Priyanka Agarwal	A Study On Brand Equity Of Maruti Suzuki At Vijaymotowings, Bagalkot	94
20.	Miss Vaishali Varlyani,	Multi Branding	98
21.	Ashwini .D. Jadhav Amruta .G. Kulkarni	Innovative Research in Human Resource Management	101
22.	Prof. M.M.Huddar	Entrepreneurship Education IS A Career Guidance: A Study	105
23.	Prof. Neha Jamnani	Accounting In Computerised Environment – A Special Reference To Cloud Accounting	106
24.	Priya Jamnani	HIGHER EDUCATION AND INDUSTRY REQUIREMENT- An Authentic study on selected IIMs & other State Universities.	111
25.	Prof. Nikhil Varma	Cashless practice in India – A comparative case study of Belagavi Urban and rural area	117



Technology as a Key Driver To Globalization & Vice-Versa

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Abstract

Advancements in technology have considerably facilitated globalization. In fact technological progress has been one of the main forces driving globalization. Technological breakthroughs compel business enterprises to become global by increasing the economies of scale and the market size needed to break even. Technological advancements reduce costs of transportation and communication across nations and thereby facilitate global sourcing of raw materials and other inputs. Patented technology encourages globalization as the firm owning the patent can exploit foreign markets without much competition. Whether for personal use or for business, technology has made the world seem a smaller place and assisted in the rise of globalization. At the same time the spread of knowledge and technology across borders has intensified because of globalization. The paper throws light on how technology facilitates globalization and how globalization in turn helps in spreading and development of technology.

Key Words: *Technology, Globalization*

Introduction

Technology can be defined as the socialized knowledge of producing goods and services. one can describe the term technology with five important elements: production, knowledge, instruments, possession and change.

Technology has something to do with production (of goods and services). We need technology to produce something either goods (ex: clothes, television set, cars etc.) or service (ex: banking, security, teaching etc.) Technology improves our capacity to produce.

Technology has something to do with knowledge. Technology is a result of intellectual activities. Therefore technology is type of intellectual property. Today technology is developed through research and development institutions as integral parts of the universities.

Technology has something to do with instruments. The instruments are the extensions of the human body, whenever an instrument is used there is technology involved. The instruments indicate the usage of technology by human beings. Instruments are mostly physical such as computers, vacuum cleaners or pencils, but sometimes there are immaterial instruments too, such as databases or algorithms in computer programming.

Technology has something to do with possession. Those people who possess technology also control it. Controlling technology has usually something to do with economics and politics. Therefore we can speak of technologically rich and poor countries and the struggle among them usually in the forms of patents, transfers and protection of intellectual rights.

Technology has something to do with change. With technology, the world has changed drastically. Most of the innovations from the technological advances have very important effects on the lives of peoples of the world.

IMPACT OF TECHNOLOGICAL DEVELOPMENTS ON GLOBALIZATION

Advances in technology are one of the main reasons that globalization has escalated in the past decade. In information and communication technology, innovations have become smaller in size, more efficient and often more affordable. In transport technology, vehicles have tended to become larger and faster, as well as becoming more environmentally friendly and cheaper to run. Whether for personal use or for business, technology has made the world seem a smaller place and assisted in the rise of globalization. Developments in information and communication technology have changed the way of life, whether it is at home, at work, at school or at leisure. The internet and the development of digital technology (computer-based technology) in particular, have made the most significant impact in the field of information and communication technology in the past decade. An attempt is made to show the globalization through technological developments in

I. Information Technology

II. Communications Technology

III. Transport Technology

I. Information Technology

The internet is essentially a network of computers across the world which is linked through global telecommunications. Although it was originally only used by defense personnel in the United States, easy access to computers and related technology have made using the internet a common activity in more recent times.

The World Wide Web (www) is a collection of interconnected documents which are accessible using the internet. It enables people from almost anywhere in the world to access information on almost any topic from shopping to weather forecasts; and from research to downloading music and movies.

In addition to the internet, global media networks (corporations which include television and media companies with branches in multiple countries) also bring news and information about current events to people all over the globe. It is now possible for someone in Australia to pick up a copy of an American fashion magazine, or for someone in the United States to watch the Mandarin news. IT in financial sector, health sector, education has led to globalization of these sectors.

Globalisation of Financial Markets through Information Technology

The globalization of financial markets has been one of the most revolutionary structural changes in the world economy over the past decade. The recent developments in computer technology and telecommunications technology has unified the financial markets world wide. This has facilitated the free flow of capital between countries. High speed internet, developments in the stock markets, websites, trading apps on smart phones etc have brought countries and investors very close to each other. Today investors have plethora of choices between global and national financial products and services. The banking systems of the world are also progressing with every new technological advancement. Facilities like RTGS, NEFT, and IMPS have made fund transfers easy, fast, and convenient on a global scale.

Globalisation of Health through Information Technology

Continuous technological developments in healthcare have saved countless lives and improved the quality of life for even more. Not only has technology changed experiences for patients, their families, but it's also had a huge impact on medical processes and the practices of healthcare professionals all over the world. Technology has enabled patients to have access of medical services all throughout the world.

Recent developments in health care

- The Digitalization of Health Records
- Cloud Computing (The Cloud uses hardware and software to deliver services via the internet.)
- Telemedicine
- Mobile App Technology in the Medical Field

Globalisation of Education through Information Technology

Education IT improves educational opportunities by enabling educators and students to overcome barriers of distance and by enhancing the content of instructional materials. The use of IT to deliver lessons or training from instructors in one location to students in another is frequently called "distance learning." Distance learning has been around for a long time. For many years people have listened to recordings of classroom lectures or other educational presentations, and millions of people have watched educational programming on public television channels. Doctors, scientists, and other professionals, for example, can achieve cheap or free access to journals and other professional publications that are too expensive to afford in hard-copy versions.



II. Communication Technology

The last decade has seen dramatic developments in telecommunication technology. Communication has moved on since the days of 'snail mail' where it would take several weeks for mail to arrive from overseas. The internet has had an important role in connecting people. It allows people in countries around the world to instantly contact each another through email, chat programs and video calls. This instant communication has revolutionised business and social lives. In addition to the internet, mobile phones, voice mail, and text messaging allow instant contact across states and countries.

Satellites have outgrown their original use in government activities and research and are now used by people in a variety of ways. Global Positioning Systems (GPS) use the information provided by satellites to provide accurate information on locations on the land, in the sea and in the air. Satellites are also used to provide information on weather patterns around the world; tracking hurricanes or tropical cyclones. This information helps meteorologists make better predictions about the weather and also warn the public of any dangerous weather systems.

III. Transport Technology

Developments in transport technology have played a major role in globalization. Over 100 years ago, the Industrial Revolution changed the nature of transport with the invention of the steam engine and the combustion engine. Since then, technological development in the transportation industry has affected transformation in road, rail, sea and air travel.

Transport for personal use has improved dramatically. Cars are now built to be faster, safer, more fuel efficient and therefore cheaper to run, as well as being more environmentally friendly and costing less to purchase.

Airline transport has also enabled the expansion of tourism and trade across continents. Although passenger planes only began to move groups of people around half a century ago, they have dramatically improved within that time. Airline travel has not only become more affordable in the last 20 years but it has also become faster.

Transport has also changed the way we do business. **Super tankers** have increased the scale of trade between countries, as these massive container ships are able to carry larger quantities of goods, including oil and grain. As a result, trade has become increasingly international. Innovations in transport often involve the use of information and communication technology. Larger aircraft and container ships use satellite navigation systems, GPS, Cellular and Wi-Fi signals, satellite tracking, and much more have revolutionized the way we travel today and made it safer. Attempts are also being made to make transport more affordable and also more environmentally friendly by utilising things such as solar power, electricity and ethanol fuel.

- (McLuhan, 1980) stated that, "the rise of communication technologies would culminate in the creation of a "global village", one capable of enhancing initial understanding between people and forging new communications."
- (Matos, 2012) stated that, "new technologies have permitted a reduction in cost of communications- computerized technology, the internet and satellite television have all contributed to the reduction of costs encouraging homemade productions."
- "The reduction in the distance between individuals and societies in terms of both time and space; facilitated by technological developments such as the Internet and other media. These are usually referred to as Information Communication Technologies (ICTs). The development of ICTs has not only resulted in major changes in the workings of the mass media but also allows the rapid transfer of information, knowledge and capital." (Sage Publications, 2010)

IMPACT OF GLOBALISATION ON TECHNOLOGICAL DEVELOPMENTS



It is well known fact that globalization helps spread knowledge and technology across borders .It took 1,000 years for the invention of paper to spread from China to Europe. Nowadays, in a world that has become more integrated, innovations spread faster and through many channels.

We find that *the spread of knowledge and technology across borders has intensified because of globalization*. Technological progress is a key driver of improvements in incomes and standards of living. But new knowledge and technologies do not necessarily develop everywhere and at the same time. Therefore, the way technology spreads across countries is central to how global growth is generated and shared across countries.

Globalization Boosts Technological Development

While globalization has been much criticized for its possible negative side effects, Globalization has amplified the spread of technology across borders in two ways.

1. First, globalization allows countries to gain easier access to foreign knowledge.
2. Second, it enhances international competition—including as a result of the rise of emerging market firms—and this strengthens firms' incentives to innovate and adopt foreign technologies.

The positive impact has been especially large for emerging market economies, which have made increasing use of the available foreign knowledge and technology to boost their innovation capacity and labor productivity growth. For instance, over 2004–14, knowledge flows from the technology leaders may have generated, for an average country-sector, about 0.7 percentage point of labor productivity growth per year. This amounts to about 40 percent of the observed average productivity growth over 2004–14. One important factor behind the build-up of innovation capacity in emerging market economies has been their growing participation in global supply chains with multinational companies, though not all firms have benefited as multinationals sometimes reallocate some innovation activity to other parts of the global value chain

Technology leaders themselves benefit from each other's innovation. Globalization brings a key benefit—it stimulates the spread of knowledge and technology, helping spread growth potential across countries. But interconnectedness per se is not enough. The assimilation of foreign knowledge and the capacity to build on it most often requires scientific and engineering know-how. Investments in education, human capital, and domestic research and development are thus essential to build the capacity to absorb and efficiently use foreign knowledge. It also requires an appropriate degree of protection and respect of intellectual property rights—both domestically and internationally—to preserve the ability of innovators to recover costs while ensuring that the new knowledge supports growth globally.

Policymakers must also make certain that the positive growth benefits from globalization and technological innovation are shared widely across the population, including by ensuring that innovating firms do not exploit the newly acquired technology to gain excessive control of a market to the detriment of consumers.

Three main categories of the globalization of innovation are(Archibugi and Michie, 1995; 1997a):

1. **The international exploitation of technology produced on a national basis**
2. **The global generation of innovations**
3. **Global technological collaborations.**

1.The international exploitation of technology produced on a national basis

The first category includes innovators' attempts to obtain economic advantages through the exploitation of their own technological competence in markets other than the domestic one.

2.The global generation of innovations

The second category is the global generation of innovations, which includes innovations conceived on a global scale from the moment they are generated.

Bartlett and Ghoshal (1990) have singled out three main strategies which can be implemented by MNEs, whose significance varies across countries, industries and companies:

Centre-for-global

This is the traditional 'octopus' view of the multinational corporation: a single 'brain' located within the company headquarters concentrates the strategic resources (top management, planning and technological expertise) and distributes impulses to the 'tentacles' (that is, the subsidiaries) scattered across host countries. Even when some R&D is undertaken abroad, this is basically concerned with adapting products to the needs of the local users



Local-for-local

Each subsidiary of the firm develops its own technological know-how to serve local needs. The interactions among subsidiaries are, at least from the viewpoint of developing technological innovations, rather weak.

Local-for-global

This is the case of multinational corporations which, rather than concentrating their technological activities in the home country, distribute R&D and technological expertise in a variety of host locations.

3. The global technological collaborations

In recent times, a third type of globalization of innovative activities has made a forceful entry on the scene. This, in some ways, is intermediate to the two preceding categories. Technological collaborations occur when two (or more) different firms decide to establish a joint venture with the aim of developing technical knowledge and/or products.

Categories	Actors	Forms
1. The international exploitation of nationally produced innovations	Profit seeking firms and individuals	<ul style="list-style-type: none"> • Exports of Innovative goods • Cession of Licenses and Patents • Foreign Production of innovative goods internally designed and developed
2. The global generation of innovations	Multinational Firms	<ul style="list-style-type: none"> • R &D and Innovative activities both in home and the host countries • Acquisitions of Existing R&D laboratories or green field R&D investment in host countries
3. Global Techno- scientific Collaborations	Universities and Public Research Centres	<ul style="list-style-type: none"> • Joint scientific projects • Scientific exchanges • International flows of students
	National and Multinational Firms	<ul style="list-style-type: none"> • Joint venture for specific innovative projects • Productive agreements with exchange of technical information and /or equipment

Conclusion

Technology is the vital force in the modern form of business globalization. Technology has revolutionized the global economy and has become critical competitive strategy. Globalization has led to new markets and information technology is one of the technologies fostered to the new market in this increasing competitive world. Technology has helped us in overcoming the major hurdles of globalization and international trade such as trade barrier, lack of common ethical standard, transportation cost and delay in information exchange, thereby changing the market place. Technology has created many opportunities for global networks of tasks. At the same time Globalization is also playing an important role in the development and spreading of technology. Both go hand in hand and are complementary to each other. Countries that want to thrive in this era of globalization must overcome the limitations of it through proper policies.

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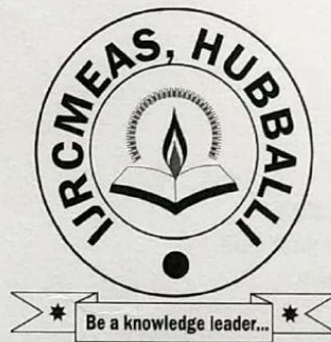
I can't change the direction of the wind, but I can adjust my sails to always reach my destination.

– Jimmy Dean

The world is changing faster than ever before. With billions of people hyper-connected to each other in an unprecedented global network, it allows for an almost instantaneous and frictionless spread of new ideas and innovations. Combine this connectedness with rapidly changing demographics, shifting values and attitudes, growing political uncertainty, and exponential advances in technology, and it's clear the next decade is setting up to be one of historic transformation. E-commerce is fast gaining momentum and has become an essential element of our daily life. With every passing day, newer platforms are sprouting up in the dotcom trading arena, thereby enlarging the size of the dish to an all new level. Prompt customer-care service, after sale grievance handling, easy returns and attractive discounts have ensured that more and more customers are taking to online shopping now. Consumers today are not hesitant to order big-ticket items such as AC's, Fridge, TV and even furniture online. In the days to come, shopping online is going to get more convenient now and consumers can expect a faster delivery and competitive pricing of products and services. This would also mean that supply chain and logistics would get a big boost and at the end customer will be the real gainer.

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On the Occasion of
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P.G. Department of Commerce
Organizes

National Level Students & Research Scholars Conference on

**INNOVATIVE TRENDS IN
COMMERCE, MANAGEMENT & ECONOMICS**

Date: 30-05-2019

Venue: New Auditorium

Time: 10.00 am



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Message from the Chairman

“Embrace each challenge in your life as an opportunity for self transformation.”

B.V.V. Sangha was established by the divine blessings of Shri Biluru Gurubasava Mahaswamiji's foresighted perception. It was started with a Sanskrit patashala to give 'Sanskara' to our children through value based education, which is the need of the hour where values are fast disappearing in the modern society. Our Sangha has been extending yeoman service in the field of education. The main motto of Sangha is to uphold the values and commitment for excellence in higher education. Since its inception, Sangha is rendering an excellent service in the field of education through its 124 institutions. Sangha is growing tremendously with the blessings of Lord Gurubasava, the commitment of the honorable members and dedication of the faculty of our institutions. I assure you that our Sangha is committed for the development and upliftment of the students with all the necessary facilities.

Basaveshwar Commerce College was established in 1970. Today it has burgeoned into a premier educational institution providing B.Com, B.B.A and M.Com with a strength of more than 1700 students. The institution cherishes a vision of starting advanced courses like e-commerce, Trading, Personality Development classes, Entrepreneurship Programme, Advertising Consultancy, Tax Consultancy etc.

PG Course in Commerce was introduced in the year 2001-02 to cater the needs of local students and the students from the surrounding area. The motto of the M.Com Department is not only to concentrate on curriculum but also on extracurricular activities and guide the students in overall personality development.

Commerce, Management and Economics has been an inspiring field for all the students. This have given many career choices and options for the aspirants in the respective field, since last two decades there are many emerging and new paradigm taken place in the field of Commerce, Management and Economics. Since 1991 when liberalization, privatization and globalization came into the effect the role of commerce, management and economics extended. Further, it has been widely provided to create new age and new dimension in the respective fields while new prospects have been generated for the masters of Commerce, Management and Economics.

I extend my heartiest congratulations, to all the participants of the National level Students & Research Scholars Conference on “Innovative Trends in Commerce, Management & Economics” and the institution for this memorable educational venture.

Dr. Veeranna Charantimath MLA



Content Page

INDEX

Sl. No	Name of the Author	Title of the Paper	Page No
1.	Dr. Kiran Kumar P	The Role Mgnrega In Financial Inclusion Of The Rural Poor: Issues And Challenges	1
2.	S S Charantimath Prof. S B Akash	An Empirical Study on Work Stress and Its Management Among Bank Employees A Case Study of Selected Public and Private Banks in Bagalkot City	6
3.	Smt. Shashikala V. Javalakar Dr. S. G. Kulkarni	Innovative Techniques In Hotel House Keeping	11
4.	Prof. Smt K.J. Malaji Prof. Smt N.B.Gangaraddi Prof.Smt G.M.Navadgi	Technology as a Key Driver To Globalization & Vice-versa	15
5.	Sachin R. Halajole Mallikarjun M. Maradi	"Impact Of Taxation On Performance In Small Scale Enterprises In Karnataka State"	21
6.	Jagannath Badiger	Impact of Digitalization on Effectiveness of GST in Contemporary India	30
7.	Akshatha N Venkatesha B M	Perception Of Stakeholders Towards Ind As – A Study	34
8.	Shankreppa B. Kumbar Sanganagoud S Patil	Green House Farming- An Innovative Technology For Food Security And Rural Development	40
9.	Yoganand . R. Karigar Neelakantswami. Gangadharmath	Role Of Hrm Practices In Bagalkot Cement Industry	43
10.	Smt. Archana .P. Halageri, Dr. Y.G. Baligatti,	Customer Satisfaction And Banking Sector Reforms: An Overview	48
11.	Praveen S Kambar	Biodiversity Finance: The Need For Economic Valuation Of Environmental Services	54
12.	Smt:I.K.Mathad	A Study On Urban Co-Operative Banks In India - Issues And Prospects	61
13.	Vikas Ashok Mandaki	"Innovative Research in Human Resource Management"	64
14.	Ms. Naziya Patvegar Ms. Sridevi Hiremath	A Conceptual Framework On Innovation Accounting	69
15.	Santosh Basingi	"Innovative Research in Banking"	74
16.	Sachin R. Halajole Dr. S.S. Choragi	"A Study On Achievements And Challenges Of New Tax Reforms In India And Union Budget 2019"	79
17.	Smt.R.M. Nalawade Smt.T.P.Darbar	An Overview on Money Laundering & its Governance	84
18.	Arpitha. P. Patil	A Study on Innovations in Marketing Management	88
19.	Miss. Priyanka Agarwal	A Study On Brand Equity Of Maruti Suzuki At Vijaymotowings, Bagalkot	94
20.	Miss Vaishali Varlyani,	Multi Branding	98
21.	Ashwini .D. Jadhav Amruta .G. Kulkarni	Innovative Research in Human Resource Management	101
22.	Prof. M.M.Huddar	Entrepreneurship Education IS A Career Guidance: A Study	105
23.	Prof. Neha Jamnani	Accounting In Computerised Environment – A Special Reference To Cloud Accounting	106
24.	Priya Jamnani	HIGHER EDUCATION AND INDUSTRY REQUIREMENT- An Authentic study on selected IIMs & other State Universities.	111
25.	Prof. Nikhil Varma	Cashless practice in India – A comparative case study of Belagavi Urban and rural area	117



An Overview on Money Laundering & its Governance

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Abstract

Money laundering is the process of taking money that has been acquired illegally and converting it into money that can be freely spent. It is the process of making large amounts of money generated by a criminal activity; appear to have come from a legitimate source. The money from the criminal activity is considered dirty, and the process "launders" it to make it look clean. Money laundering is itself a crime. The aim of this paper is to study and evaluate the concept of money laundering in India and its laws governing the same. Money laundering happens in almost every country in the world, and a single scheme typically involves transferring money through several countries in order to obscure its origins. The paper initially develops with the idea of money laundering along with the process and techniques used in it. Then it goes on to discuss the laws governing money laundering in India. An attempt is made to identify the problems or the loopholes in the law enforcement and thus suggestive measures are given in order to improve them.

Keywords: Money laundering, Techniques, Anti money laundering, PMLA.

Introduction:

The word Laundry literally means Cleaning. Metaphorically, money Laundering refers to cleaning of Money. Any Financial transaction which generates an asset or a value as the result of an illegal Act constitutes Money Laundering. How Money Laundering Works is, it is essential for criminal organizations that wish to use illegally obtained money effectively. Dealing in large amounts of illegal cash is inefficient and dangerous. Criminals need a way to deposit the money in legitimate financial institutions, yet they can only do so if it appears to come from legitimate sources.

Concept of Money Laundering:

Money laundering is the process of concealing the origins of money obtained illegally by passing it through a complex sequence of banking transfers or commercial transactions. The conversion or transfer of property, the concealment or disguising of the nature of the proceeds, the acquisition, possession or use of property, knowing that these are derived from criminal activity and participate or assist the movement of funds to make the proceeds appear legitimate is money laundering. Money obtained from certain crimes, such as extortion, insider trading, drug trafficking, and illegal gambling is "dirty" and needs to be "cleaned" to appear to have been derived from legal activities, so that banks and other financial institutions will deal with it without suspicion. Money can be laundered by many methods which vary in complexity and sophistication.

Objectives of the Study:

The study focuses to cover the following objectives

- ❖ To understand the very idea of Money Laundering.
- ❖ To learn process & techniques adopted in Money Laundering
- ❖ To evaluate the impact of Money Laundering in India
- ❖ To give findings & recommendations based on prevention of money laundering laws.

Process of Money Laundering:

Money laundering is a single process however; its cycle can be broken down into three distinct stages namely, placement stage, layering stage and integration stage.

Placement Stage: It is the stage at which criminally derived funds are introduced in the financial system. At this stage, the launderer inserts the "dirty" money into a legitimate financial institution often in the form of cash bank deposits. This is the riskiest stage of the laundering process because large amounts of cash are pretty conspicuous, and banks are required to report high-value transactions. To curb the risks, large amounts of cash is broken up into less conspicuous smaller sums that are then deposited directly into a bank account, or by purchasing a series of monetary instruments (cheques, money orders, etc.) that are then collected and deposited into accounts at another location.

Layering Stage: It is the stage at which complex financial transactions are carried out in order to camouflage the illegal source. At this stage, the launderer engages in a series of conversions or movements of the money in order to distant them from their source. In other words, the money is sent through various financial transactions



so as to change its form and make it difficult to follow. Layering may consist of several bank-to-bank transfers, wire transfers between different accounts in different names in different countries, making deposits and withdrawals to continually vary the amount of money in the accounts, changing the money's currency, and purchasing high-value items such as houses, boats, diamonds and cars to change the form of the money. This is the most complex step in any laundering scheme, and it's all about making the origin of the money as hard to trace as possible. In some instances, the launderer might disguise the transfers as payments for goods or services, thus giving them a legitimate appearance.

Integration stage: It is the final stage at which the 'laundered' property is re-introduced into the legitimate economy. At this stage, the launderer might choose to invest the funds into real estate, luxury assets, or business ventures. At this point, the launderer can use the money without getting caught. It's very difficult to catch a launderer during the integration stage if there is no documentation during the previous stages.

Money Laundering Techniques:

There are many forms of money laundering though some are more common and profitable than others. Some of the more popular money laundering techniques include:

- * **Bulk cash smuggling** involves literally smuggling cash into another country for deposit into offshore banks or other type of financial institutions that honor client secrecy.
- * **Structuring**, also referred to as "smurfing," is a method in which cash is broken down into smaller amount, which are then used to purchase money orders or other instruments to avoid detection or suspicion.
- * **Trade-based laundering** is similar to **embezzlement** in that invoices are altered to show a higher or lower amount in order to disguise the movement of money.
- * **Cash-intensive business** occurs when a business that legitimately deals with large amounts of cash uses its accounts to deposit money obtained from both everyday business proceeds and money obtained through illegal means. Businesses able to claim all of these proceeds as legitimate income include those that provide services rather than goods, such as strip clubs, car washes, parking buildings or lots, and other businesses with low variable costs.
- * **Shell companies** and trusts are used to disguise the true owner or agent of a large amount of money.
- * **Bank capture** refers to the use of a bank owned by money launderers or criminals, who then move funds through the bank without fear of investigation.

Real estate laundering occurs when someone purchases real estate with money obtained illegally, then sells the property. This makes it seem as if the profits are legitimate.

Casino laundering involves an individual going into a casino with illegally obtained money. The individual purchases chips with the cash, plays for a while, then cashes out the chips, and claims the money as gambling winnings.

Electronic Money Laundering:

The Internet has put a new spin on the old crime. The rise of online banking institutions, anonymous online payment services and peer-to-peer (P2P) transfers with mobile phones have made detecting the illegal transfer of money even more difficult. Moreover, the use of proxy servers and anonymizing software makes the third component of money laundering, integration, almost impossible to detect—money can be transferred or withdrawn leaving little or no trace of an IP address. Money can also be laundered through online auctions and sales, gambling websites, and virtual gaming sites, where ill-gotten money is converted into gaming currency, then back into real, usable, and untraceable "clean" money.

The newest frontier of money laundering involves cryptocurrencies, such as Bitcoin. While not totally anonymous, they are increasingly being used in blackmail schemes, the drug trade, and other criminal activities due to their relative anonymity compared with more conventional forms of currency.

IMPACT OF MONEY LAUNDERING:

Launderers are continuously looking for new routes for laundering their funds. Economies with growing or developing financial centres, but inadequate controls are particularly vulnerable as established financial centre countries implement comprehensive anti-money laundering regimes. Differences between national anti-money laundering systems will be exploited by launderers, who tend to move their networks to countries and financial systems with weak or ineffective countermeasures.

The possible social and political costs of money laundering, if left unchecked or dealt with ineffectively, are serious. Organised crime can infiltrate financial institutions, acquire control of large sectors of the economy through investment, or offer bribes to public officials and indeed governments. The economic and political influence of criminal organisations can weaken the social fabric, collective ethical standards, and ultimately the democratic institutions of the society. In countries transitioning to democratic systems, this criminal influence can undermine the transition. If left unchecked, money laundering can erode a nation's economy by changing the demand for cash, making interest and exchange rates more volatile, and by causing high inflation in countries where criminal elements are doing business. The draining of huge amounts of money a year from normal economic growth poses a real danger for the financial health of every country which in turn adversely affects the global market. Most fundamentally, money laundering is inextricably linked to the underlying criminal activity that generated it. Laundering enables criminal activity to continue.

Thus, the impact of money laundering can be summed up into the following points:

- Potential damage to reputation of financial institutions and market
- Weakens the "democratic institutions" of the society
- Destabilises economy of the country causing financial crisis
- Give impetus to criminal activities
- Policy distortion occurs because of measurement error and misallocation of resources
- Discourages foreign investors



Anti-Money Laundering Laws

Anti-money laundering laws reflect an effort made by the government to stop money laundering methods that involve financial institutions. Under the guidelines set forth by anti-money laundering, or "AML" financial institutions are required to verify large sums of money passing through the institution, and they are required to report suspicious transactions. It is estimated that money laundering is so prominent globally, that it is impossible for the Financial Action Task Force to produce estimates or figures as to its scope.

Prevention of Money Laundering Act [PMLA], 2002

Prevention of Money Laundering Act is an Act of the Parliament of India enacted by the NDA government to prevent money-laundering and to provide for confiscation of property derived from money-laundering. PMLA and the Rules notified there under came into force with effect from July 1, 2005. The Act and Rules notified there under impose obligation on banking companies, financial institutions and intermediaries to verify identity of clients, maintain records and furnish information in prescribed form to Financial Intelligence Unit - India (FIU-IND). The act was amended in the year 2005, 2009, 2012 and 2017. The PMLA seeks to combat money laundering in India and has three main objectives:

- To prevent and control money laundering
- To confiscate and seize the property obtained from the laundered money; and
- To deal with any other issue connected with money laundering in India.

Financial Action Task Force ("FATF")

The Financial Action Task Force ("FATF") was formed in 1989 by a coalition of countries. This intergovernmental agency was designed to develop and promote international cooperation for combating money laundering. As of 2015, the FATF is comprised of 34 different countries, but the agency is always seeking to expand its membership to more regions. Headquartered in Paris, France, the FATF also works to combat the financing of terrorism. The FATF has developed recommendations to combat money laundering, and the agency has three functions in regards to this criminal activity:

1. Monitoring the progress of member countries in their anti-money laundering measures.
2. Reviewing trends and techniques in money laundering, reporting these, as well as new countermeasures, to member countries.
3. Promoting FATF anti-money laundering measures and standards globally.

Findings & Suggestions:

- ❖ Money laundering is, thus, a very serious offence and it should not be taken lightly as any other local crime. India has taken up various Anti-Money Laundering measures to curb with this issue but these measures somewhere or the other have some loopholes or lacunas and thus is not fulfilling their complete purpose.

- ❖ The advent of technology at such a greater speed it has been possible for the money launderers to act on obscuring the origin of proceeds of crime by cyber finance techniques. The enforcement agencies are not able to match up with the speed of growing technologies.
- ❖ Unawareness among the common public is an impediment for implementation of proper anti-money laundering measures. The poor and illiterate people, instead of going through lengthy paper work transactions in Banks, prefer the Hawala system where there are fewer complexities and formalities, little or no documentation, lower rates and they also provide security and anonymity. This is mainly because such people don't know the seriousness of this crime and are not aware of its harmful after effects.
- ❖ The offence of money laundering is no more stuck to one area of operation but has expanded its scope include many different areas of operation. In India, there are separate wings of law enforcement agencies dealing with money laundering, cyber crimes, terrorist crimes, economic offences etc. Such agencies lack convergence among themselves.
- ❖ RBI has issued the policy of KYC norms with the objective to prevent banks from being used by criminals for money laundering or terrorist financing activities. However, it does not cease or abstain from the problem of Hawala transactions as RBI cannot regulate them. Further, such norms are only a mockery as the implementing agencies are indifferent to it. Also, the increasing competition in the market is forcing the Banks to lower their guards and thus facilitating the money launderers to make illicit use of it in furtherance of their crime.

Conclusion:

In spite of having many stringent regulation many cases have been filed regularly, combating the offence of money laundering is a dynamic process since the criminals involved in it are continuously looking for new ways to do it and achieve their illicit motives. There is a need to educate such people and create awareness among them and therefore infuse a sense of watchfulness towards the instances of money laundering. This would also help in better law enforcement as it would be subject to public examination. Moreover, since various countries are entering into multiple agreements and conventions in order to strengthen their measures to combat money laundering, the money launderers are targeting and exploiting those jurisdictions which are weak and do not have sufficient laws to deal with such an offence. However, there is still a further need to increase the enforcement and take more strict actions against the persons violating them. Also, the financial institutions are required to implement additional levels of control in areas such as transaction monitoring, annual review, periodic updation of accounts etc.

