Target Growth Rate of 9% for 12th Plan by Government of India —A Feasibility or an Illusion amidst Inflation and High Interest Rates—An Analysis of Factors Resonsible for Loan Account Turning Non Performing Assets of Govt. Loan Schemes Sanctioned by Nationalised Banks Under 'PMRY' Scheme In Goa During 2006–2008

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Abstract—Poverty alleviation is a herculean task our Governments have been facing after liberalization of our country. Banks were nationalized in the year 1969 and to address this issue, various loan schemes were formulated by Government of India and various State Governments. Nationalised Banks have been financing extensively to the rural/urban educated unemployed youths under Government Sponsored Schemes. One of the Central Govt. schemes under which such finance has been done extensively since 1993, is Prime Minister's Rojgar Yojana (PMRY). The scheme was discontinued by Government of India in 2008 and a new scheme called Prime Minister's Employment Generation Programme has been launched by Government of India in its place. Though the nomenclature of the scheme is different, it is a new version of PMRY Scheme. Finance made by Nationalised Banks to the beneficiaries of PMRY scheme failed due to number of reasons and accounts turned bad loans (Non Performing Assets–NPA). The researcher has tried to isolate the reasons for loan accounts turning Bad (NPA)

The researcher has gathered primary data from two districts of Goa State, North Goa and South Goa from the Bankers, DIC officials and Borrowers through a questionnaire and secondary data has been obtained from the websites of banks, RBI website, Lead Bank Manager's offices and DIC offices (unpublished data). The data gathered has been tabulated and different tools like averages, weighted averages, correlation, standard deviation, charts and graphs have been used for proving the hypothesis.

The findings will be useful for the Banks while going ahead in financing under PMEGP scheme so that the past mistakes committed will be eliminated and good recovery in these loans can be made. The findings also will be useful for the DIC offices for deciding their future strategy while helping banks for making recoveries.

Keywords: Poverty alleviation, Govt. Schemes, Nationalised Banks, NPA.

Growth Rate of 9% for 12th Plan by Government of India A Feasibility or an Illusion Amidst Inflation and High Interest Rates—An Analysis Government of India—A Feasibility or an Illusion Amidst Inflation and High Interest a Institute of Management

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Abstract—The controversial relationship between inflation and growth has been debated between fundamentalists and monetarists. The former believe that inflation is essential for economic growth, whereas the monetarists see inflation as unfavourable to economic progress. In the Indian context, before one can take a view on either of the conflicting theories, it is imperative to understand the inflation dynamics of India. Analysis of India inflation trend for past 56 years and India's inflation performance against that of China and other Emerging Market Economies indicates sustainability of growth at a relatively fast pace accompanied by relatively low inflation.

Since October 2009, the Reserve Bank of India announced its exit from the crisis-driven accommodative monetary policy stance; however inflation continues to remain elevated, despite sustained monetary policy action. Headline inflation, measured by year-on-year changes in the wholesale price index (WPI), averaged 9.6 per cent in 2010-11 and it has continued to be over 9 per cent in the current financial year so far. To evaluate the growth prospects of Indian economy over the next year, it's essential to understand the drivers of current inflation. This paper does an analysis of drivers of current inflation coupled with exploration of future expectations and interventions of the drivers to depict the behaviour of inflation and economic growth in the next year. While observing the inflation trend in India, paper in addition to policy interventions, analyses 2 indices relevant namely the Wholesale Price Index (WPI), reflecting headline inflation and the Non-Food Manufacturing component WPI which serves as a measure of 'core' inflation–that which is driven by demand side pressures along aforementioned drivers and their impact on growth.

Tax Literacy, Attitudes and Beliefs among Working Adults

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Abstract—Tax literacy is the ability of an individual to understand the concepts of personal taxation so that taxpayers are able to calculate their tax liability and file in their tax returns independently. Taxpayers will be able to determine their tax liability if they are aware of what constitutes their taxable income and what all deductions, reliefs and rebates are applicable to them. It is commonly believed that Indian taxation system is difficult to understand. Those people who have not taken any formal course on taxation finds it difficult to understand and comprehend the issues related to determination of tax liability, tax filling and tax saving. Earlier studies suggest that people assume that tax rates are very high in our country. On account of higher tax rates and their inability to understand tax issues, most of the people do not file in their tax returns. As a result of this government has to suffer in terms of poor collection of tax revenue. An attempt has been made through this paper to determine and compare tax literacy, attitudes and beliefs among salaried individuals residing in Himachal Pradesh and Delhi. Tax literacy level and tax saving behavior has been also determined based on age, gender, income and education. For the purpose of this study, comprehensive questionnaire was prepared and responses were collected. Statistical tests were applied to the means of tax literacy scores of residents of Himachal Pradesh and Delhi. The taxpayers in Delhi were found to be more tax literate as compared to their counterparts in Himachal Pradesh. Nonetheless, tax literacy level was not found to be very high in either of the places. Findings of this paper suggest that government should adopt more aggressive approaches to educate taxpayers, thereby raising the level of tax literacy among them.

Business Process Agility Showcased at Piramal Glass
A Turnaround Story in Turbulent Economic Scenario

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Abstract—Business Process Agility defines organisational aptitude towards rapid responses, remaining both proactive and dexterous. The study is focused on business re-modeling, successful international M&A turnarounds using business processes and customer oriented strategies in turbulent times- showcasing 'Piramal Glass' as a case study. The objective of the paper is to study the case of Piramal Glass as an example of an agile company, which

emerged as one of the most profitable company in turbulent times successfully turning around two international M&A and domestic operations. This paper traces the trajectory of the company starting from 2005 to its present status of a niche business in the industry. Piramal Glass has evolved as a global player through focus on both Operating and Financial levers. These levers are indicative of capital structure, divestments and M&A deals. The operating levers comprise strategic shift from the commoditized glass packaging of pharmaceutical sector to high end segment of cosmetic and perfumery (C&P) business that offers superior realisation rates and higher ROCE & EVA. The methodology of the study involves assimilating primary research data with in-depth analytical reviews and inputs in the form of exclusive personal insights from top management committee members. The secondary study includes interpretation of first hand information provided by credit rating agencies, leading brooking firms, stock analysts who are amongst the company stakeholders. This study analyses the turnaround story of Piramal Glass and concludes with evidences showcasing the company as the only Asian player on the verge of being a leader in B-to-B glass packaging segment; in spite of hostile business environment and non-conducive operational scenarios. The ultimate aim of the study results in a comprehensive template or model indicative of certain core steps or certain imperatives that any business model can adopt to combat commercial turbulence.

Earning Money through Automated Teller Machines: A Business Model

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Abstract—This paper is an attempt to explore a business idea–of earning money by owning an ATM. The paper attempts to explore the expenses that might be incurred, the profit proposition, and the risks involved.

A Credit Scoring Model for Micro_Nance: A Case Study from India

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Abstract—Credit scoring and evaluation of credit worthiness has been a well studied problem in the domain of credit card disbursal and mortgage payments. However, there are very few credit scoring models in the area of micro_nance, and those which are available are limited to studies in South America and Africa. To the best of our knowledge there are no credit scoring models available to assess the credit worthiness of customers seeking micro_nance in India. The micro_nance sector in India has seen a phenomenal growth in the past decade because of the wide gap between the supply and demand. As a result, there is need to develop systematic tools to evaluate credit worthiness of a customer. In this paper, we develop a credit scoring model for data obtained from a Micro_nance Institution in Chennai using data mining tools to identify the creditworthiness of the borrower. We use Logistic Regression to obtain a credit scoring function which screens the applicants based on their personal data, income, expenditure and life style. We validate and compare our results with classi_cation using decision trees as well.