Ease of Doing Business
Contemporary Issues, Challenges and Future Scope

9th & 10th October 2015

Organized by:
Centre for Financial Service
Gujarat Technological University

Co-Sponsored by:
An Introduction to the International Conference on

“Ease of Doing Business:
Contemporary Issues, Challenges and Future Scope”

CCFS2015

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Post Graduate Research Centre for Financial Services (CFS)
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Ease of Doing Business ranking is developed by the World Bank Group for 189 economies. As per the 2015 ranking India is ranked at 142nd. BJP led Government of India along with Government of Gujarat has taken many steps to improve the ranking. Recently Government of Indian and World Bank have jointly released the new ranking for the State of India, where Gujarat is ranked on the 1st Position with the score of 71.14% which is based on the evaluation made by the 98 action points. This is the result of the initiatives taken by the Government of Gujarat to improve regulatory mechanism and implementation of industry friendly policies. This has eased the way for new start-ups and MSMEs in doing business.

I am glad to learn that PG Research Centre for Financial Services (CFS) at Gujarat Technological University (GTU) is organizing the International Conference on “Ease of Doing Business: Contemporary Issues, Challenges and Future Scope” during 9-10 October, 2015 at Ahmedabad. I hope the conference and the ponderings therein, will throw new light on the said area. I extend my best wishes to CFS, GTU and all the participants, for a fruitful and a successful event.

(Saurabh Bhai Patel)

To,
Gujarat Technological University (GTU)
Trade of goods and dissemination of ideas have always transcended the political borders of kingdoms and countries. With progressively better means of communication and with development of global institutions for better inter-action among different countries, this process of integration has become faster.

After World War II, Norway, with the support of United States of America, sought the dissolution of the Bank for International Settlements. To help develop a new rule-based international financial system, at a conference of 44 nations at Bretton Woods, New Hampshire, USA, in July 1944, the following organizations were set up:

1. International Monetary Fund
2. World Bank
3. International Trade Organization, which after about half a century of negotiations, developed into World Trade Organization on April 15, 1994, when 123 nations signed the Marrakesh Declaration in Morocco.

Today the developing world can work to attract large funds for investment, which can bring, along with the funds, new technologies and organizational techniques of multi-national corporations. This seems to be the only way for fast development and for creation of new jobs for the young in the developing world. For flow of investments, the world seems to be borderless and nations have to compete to attract the investments.

Financial Times has reported that as compared to China and the United States, India has emerged as the top destination for Foreign Direct investment (FDI) in the first half of 2015. According to the report, India was able to attract FDI of 31 billion US dollars ahead of 28 billion dollars of China and 27 billion of United States. This is equivalent to 4,00,000 crore Rupees of investment during an year.

For the Indian economy, which is less than one third that of China, this level of investment can lead to at least 4 lac new direct jobs.

While for new enterprises, the availability of the usual requirements of land, raw materials and other infrastructural facilities are important, new enterprises also need efficient legal systems and regulations, which facilitate, rather than control, the development of new enterprises. New businesses need good governance so that the businesses can succeed, develop or fail, based on their own merits. The World Bank has been studying the issues of ‘Ease of Doing Business’. The 12th edition of its report on ‘Doing Business 2015’ compares business regulations for domestic firms in 189 economies. It ranks India at 142, whereas Hong Kong is ranked at rank 3, Taiwan is at 19 and China has a rank of 90. Singapore has a rank of 1 and is considered to be the most business-friendly place in the world.

On 29th December 2014, at the Make in India workshop, the Chief Secretaries of States finalized a 98-point Action Plan on ‘Ease of Doing Business’. In September 2015, a Report on ‘Assessment of State Implementation of Business Reforms’ was prepared by World Bank and it showed that within India, Gujarat is ranked at # 1. Surprisingly Jharkhand had improved its working within a short period to attain the 3rd rank.
If the Indian economy, which is much smaller than that of China and which is much less business friendly, as compared to China, was – for the first time, able to attract a larger FDI, it is a credit to the great trust in India’s new government and to the excellent picture of India’s potential, presented to the world. After the Prime-Minister’s visit of September 2015 to USA, when it was found that India has got the maximum FDI during the first six months of 2015, Dr. Raghuram Rajan described Prime Minister Narendra Modi as being "ahead of us". He added, "What we need to do is back up his visits with action on the ground which reinforces the good impression that is created." India needs to work on the ground to improve its ranking in ‘Ease of Doing Business’ (EODB) rapidly. Government of India also realizes that if the momentum is to be sustained, India will have to improve its ranking and to do it fast.

While Government of India, the Reserve Bank of India and others go about doing their job, let us remember that India cannot become a great nation by outsourcing the study of all its challenges and opportunities to great foreign universities or to reputed organizations like KPMG or World Bank.

Gujarat Technological University (GTU) has, therefore established Post-graduate Research Centers for studies on issues of public policy in different sectors. Every Center studies issues, relevant to the needs of the society at GTU. It also attempts to involve Faculty Members and students at Colleges, affiliated with GTU, through its Research Groups. The Research Groups bring together researchers from across the country, from both academia and industries, along with the decision-makers in the government to deliberate on issues of importance to the nation and the world. This volume on ‘Ease of Doing Business’ is one in a series of such studies, which represent the work of a number of researchers, who have chosen to present their work in response to a call by GTU. GTU is pleased to welcome ‘Hemchandracharya North Gujarat University, Patan, India’, ‘De Montfort University, Leicester, England’, ‘Yunnan Minzu University, Kunming, China’, ‘Mzumbe University, Dar es Salaam, Tanzania’, ‘Gaeddu College of Business Studies, Royal University of Bhutan, Bhutan’ and ‘Regenesys Business School, Johannesburg, South Africa’ as co-sponsors for this work.

Since the re-institution of University system in India after 650 years, for the last 158 years, we have not been able to create the tradition for rigorous research at India’s universities. Hence governments in India or the large private sector companies will not support such work at our universities. The great universities of the world derive no more than about 10% of their revenue from tuition fees. A much larger part of their annual budget is earned through research, sponsored by the government or its agencies. However India’s universities will have to develop through bootstrapping since they are not likely to receive support from governments in India, as the universities work to develop their competence. We have to involve a larger number of our students and Faculty Members in research and our research must address the societal issues of importance to the nation and the world. Only when our work becomes of such great quality that some foreign government should consider taking our help for such studies that we can hope to get support from our governments.

GTU would like to create a Group of Industries & Businesses and researchers. The Group should consist of large medium and small units engaged in different sectors of our economy. The Group should engage in a discussion on five pertinent questions, relating to EODB every three months. The meetings of Chief Secretaries of all the States of India along with the Government of India are working on the 98-point agenda to present a red-carpet welcome rather than a bureaucratic maze of red tape to new enterprises in India. The proposed Group will help build a public platform of researchers at Universities and of leaders from industries and businesses to help create a virtuous cycle of change so that India can climb to the top of the rankings of EODB.

Akshai Aggarwal
PATRON
Dr. Akshai Aggarwal
Vice Chancellor, Gujarat Technological University, Ahmedabad

CONVENORS
Mr. Hitesh Gujarati
Research Associate, Centre for Financial Services, Gujarat Technological University, Ahmedabad

Mr. Vikrant Vala
Research Associate, Centre for Financial Services, Gujarat Technological University, Ahmedabad

CHIEF GUEST & GUEST OF HONOUR

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KEY NOTE SPEAKERS

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<th>Shri Ajit Nath Jha</th>
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### SENIOR ADMINISTRATIVE ADVISORY COMMITTEE

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<td>Mr J C Lilani</td>
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<td>Dr R H Rajput</td>
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### CONFERENCE VENUE MANAGEMENT COMMITTEE

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<td>Mr Gopal Bhatt</td>
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<td>Ms Asha Chauhan</td>
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### WEB DEVELOPMENT AND DESIGN BY

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<td>Ms. Rina Thakkar</td>
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<td>Mr. Jignesh Tank</td>
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### PURCHASE COORDINATION COMMITTEE

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<td>Mr Anil Solanki</td>
<td>Admin Officer, Purchase Department, GTU</td>
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PT007

AN OVERVIEW OF SKILL DEVELOPMENT AND TRAINING WORKERS – WITH REFERENCE TO INDIA

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Abstract

Currently the need of skilled and talented employees can’t be overemphasized. Human assets are the most valuable part of balance sheet of any organization. All other assets can be arranged or managed according to those of competitors but human resources can’t be copied easily. Considering this factors in mind all the companies are trying to invest major funds available with them in their human capital. The investment in human capital can be salary, extra benefits, training and development to improve their capabilities etc. these investments are justifiable on the grounds of sustainability and being competitive in the market. The attention is given on developing skills and training the human capital now a days. With this research researcher wants to learn the current trends in the said factor, to identify the challenges, problems and various steps taken by institutions to improve the level of factor along with all mentioned objectives researcher wants to know the probable future trends.

Key words: skill development, human capital, training development

PT011

EASE OF DOING BUSINESS
AN EFFICIENCY ANALYSIS: GOVERNMENT VS PRIVATE SECTOR

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Abstract

This paper evaluates performance differences between government sector and private sector enterprises in India for the period from 1993–94 to 2009-10. The results establish that enterprises owned by the central government and state governments are less efficient than mixed or private sector enterprises, while mixed sector enterprises are less efficient than those in the private sector in terms of ease of doing business. The results contradict extant evidence finding no performance differences between government-owned and private firms in India. There have, however, been inter-temporal efficiency gains for the sector as a whole, perhaps resulting from reforms undertaken towards improving government-owned enterprises’ performance and ease of doing business.

Keywords: Government sector, Private sector, performance, efficient, ease of doing business
Ease of Doing Business: Contemporary Issues, Challenges and Future Scope

PT0012

EASE OF DOING BUSINESS AND FOREIGN DIRECT INVESTMENT: RELATIONSHIP ASSESSMENT

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Abstract

The success of globalization model depends on the freedom of movement of factors of production. With the advent of technological development, movement of capital has become very quick, but controlled by the government regulations and socio, economic, and environmental factors in both, home and host, countries. With new economic paradigm in place the role of government is reduced to providing suitable environment where private sector is at their ease to do business without much hurdle from government. Ample literature is available on factors that affect the foreign capital flow in any country both in the form of FDI and FII. Present paper is an attempt to access the relationship between ease of doing business and foreign direct investment. Using various world development indicators and ease of doing business ranking of World Bank, paper attempts to establish the relationship between FDI flows in country with various parameters of ease of doing business. Country, focusing on attracting FDI should focus more on construction permits, protection of minority interest, contract enforcement and insolvency resolution. Government action in the areas of making detail credit information more transparent, reducing labour costs, resolving insolvency procedure real outcome based, reducing the number of procedures to start business, reducing the cost of electricity, and registration of property.

Keywords: Ease of doing business, foreign direct investment, globalization, world development indicators

PT0013

A STUDY ON MANAGEMENT INSTITUTIONS IN CONTEXT WITH ENTREPRENEURIAL FOR THE DEVELOPMENT OF ECONOMY OF INDIA WITH SPECIAL FOCUS ON GUJARAT

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Abstract

The management institutions plays vital role for the development of the economy of the country. The one of the factors to measure the economic growth of the country is the actual performance of the management institutions. The performance of the management institutions depend upon the production of the educated quality students. The management institutions increase the level of knowledge among students which cause high literacy, high investment and high productivity which directly or indirectly leading to economic growth of the country. People liking or disliking towards education, education level of people, entrepreneurial liking or disliking towards educational business, availability of geographical space and amenities, values and ethics of the institutions & management institutions stability can be the different factors which influence management institutions as entrepreneurial organizations for the development of economy of the country. The research was being conducted to aware the importance of management institutions as entrepreneurs for the economic development of the country India. The purpose of the research is to study the management teachers and management
students opinion regarding opening more management institutions in India especially Gujarat. One of the objective of the research is to study the association between management institutions as entrepreneurial and economic development of the country India especially Gujarat during the period of 2015. For this purpose sample of 50 will be selected using convenience sampling technique. Samples will be management teachers as well as management students of management colleges\ universities. The collected primary data will be tabulated and subjected to data analysis using appropriate statistical tools with the usage of SPSS. The effective government or the higher educational authorities’ plays a catalytic role for encouraging and facilitating the activities of private as well as government businesses and individuals.

Keywords: Management institutions, entrepreneurs and economic development.

PT0015

“RANG DE: SOCIAL INVESTMENT, INNOVATIONS IN MICRO FINANCE – AN EASE OF DOING BUSINESS”

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Abstract

The case focuses on Rang De, innovative micro finance organization which brought new concept of social investment. The case discuss how Rang De works, which models are successful, how it has change lives of people. With changing lives, many other organization have supported Rang De, and started an evolution under financial inclusion. Moreover, case highlighted field partners, corporate partners who are associated with Rang De.

Keywords: Financial inclusion, Micro finance, Social investment.

PT0016

INCENTIVE SCHEMES FOR WOMEN ENTREPRENEUR IN GUJARAT

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Abstract

Entrepreneurship has been recognized as fundamental to regional economic development, and it has been suggested that various Incentive schemes for entrepreneurship should pay more attention to the various dimensions of different regions. Women entrepreneurship is become a new emerging topic for research because now a day’s women become more aware about their existence, their rights and their work situation. Despite of all these factors still there is a great need from the side of government to promoting the women entrepreneurship in India & Gujarat. The paper talks about the present status of women entrepreneurship in Gujarat. This Paper addresses the various challenges & Problems for women entrepreneurs in Gujarat. It also highlights the various incentive schemes of government and programmes of other agencies for promoting the women entrepreneurship in Gujarat. With the spread
of education, and awareness women has shifted from kitchen, handicraft, and traditional cottage industries to non-traditional higher activities. Banks, financial institutions and governments have also set up special cell to assist women entrepreneurs. Due to the growing industrialization, and liberalization the women own business are speedily increasing. The financial support and development schemes of government helps women entrepreneur setting up new business or helps in modernization and upgradation of their existing business with new technology. Women’s entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women’s empowerment. Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures. Recently In Vibrant Gujarat Summit-2015, Gujarat Chief Minister Mrs. Anandiben Patel announced new ‘Industrial Policy-2015’ declared a spate of special incentives for the Micro, Small and Medium Enterprises (MSMEs) in Gujarat. The new policy include Credit Guarantee to SME: A provision to pay as a guarantee fee to the bank for paying credit guarantee fee in entrepreneur loan of Rs. 1 crore without guarantor to the women for promoting women entrepreneurship. And 1% more interest assistance would be given as special encouragement to women. It can be said that today we are in a better position wherein women participation in the field of entrepreneurship is increasing at a considerable rate but still lots of things to be needed for getting desire result in the field of women entrepreneurship in Gujarat.

Keywords: Women Entrepreneur, Women Entrepreneurship, Economic Development, Gujarat.

PT0017

BUSINESS: AN IDEA ALLURING THE YOUTH

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Abstract

The research deals with the ideas of the younger generation where the attraction towards their own business is more prior option rather than being an employee of the multinational brand or company. This research involves various challenges faced by the young entrepreneur and it also includes few saga of the well-known brand established in our country this century. The Research consist of various fact which are helpful for getting stability in the market during low economy session and achieving maximum targets during high economy session. This research will focus on the different types of regions related to business i.e. Special Economic Region and Special Investment region where investing would found fruitful or not. The research consist different economic condition, Special Economic Region, Special Investment Region. It also contains few details of incubators while establishing new business. With this research I hope to introduce young mind with the scope and challenges faced to become leader.

Keywords: Entrepreneurship, investment regions, role of business incubators and the various scope and challenges, training of entrepreneurship and its conclusion, some national awards related to entrepreneurship
Abstract

In recent years, regulation has emerged as one of the most distinct and important fields of study in the social sciences, both for policy-makers and for scholars who require a theoretical framework that can be applied to any social sector. As those entering the world of business will learn, laws and government regulations affect virtually all business activities from hiring and firing decisions to workplace safety, manufacturing and marketing of products, business financing, and more. To make good business decisions, a basic knowledge of the laws and regulations governing these activities is beneficial, if not essential. Today, as international trade expands, businesses must manage complexities in the laws that were not imagined in times past.

Economic reforms initiated in 1991 introduced far reaching measures which unlocked India’s enormous growth potential and released powerful entrepreneurial forces. India’s economic growth in the last two decades has garnered immense investor interest as the country is expected to move on a higher growth trajectory supported by a strong domestic demand, dynamic service sector, improving infrastructure, and a youthful population. In order to fulfill its higher growth aspirations, ease of doing business is a key imperative for the country to accelerate its pace of growth and make India an investment destination of choice.

The contemporary legal and regulatory environment is much more complex and to understand its implication in business, one must appreciate the role of law as the foundation for business practice in the private market system where regulation is increasingly seen as a basis for modern business practice. Yet it is often difficult to obtain a holistic sense of its contours and the nature of its terrain. In view of this, it is absolutely critical for India to identify key deterrents in the existing regulatory framework that needs to be addressed with the goal of boosting India’s position as a business friendly destination.

The purpose of this paper is to explain the main forms of regulation and its complex coordination through public private networks, identifying process inefficiencies & bottlenecks slowing down the flow of foreign investments into India and analyses the main proposals for regulatory reform and ideas for a more radical insights to the government's ongoing efforts to improve 'Ease of Doing Business' in India.

Keywords: Business Regulations, Economic Growth and Development, Regulatory Reforms
PT104

FINANCIAL INCLUSION AND BUSINESS DEVELOPMENT IN INDIA

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Abstract

The financial inclusion emphasizes on conversion of unbanked area into banked one. Having a bank account does not mean financial inclusion. Financial inclusion is the process of ensuring access to appropriate financial products and services needed by all section of society in general and vulnerable groups such as weaker sections and low income groups in particular, at an affordable cost and in a fair and transparent manner by regulated mainstream institutional players. Financial inclusion plays a major role in driving away the poverty from the country. Financial inclusion is delivery of banking services at an affordable cost to the vast sections of disadvantaged and low income groups. The main focus of financial inclusion in India is to promote sustainable development and generating employment in rural areas for the rural population. Financial inclusion is a critical for achieving inclusive growth in the country. Ease for business shall enable innovation in indigenous technologies, and out of the way solutions to problems. Banking sector is the live example of use of technologies in business. The core objective of the present study is to analyse the role of public sector banks towards financial inclusion in India. The other objectives of this study are to discuss about the conceptual aspects of financial inclusion; highlight the measures taken by Reserve Bank of India for promoting financial inclusion. The relevant data for this study has been collected with the help of from various Research journals, Articles, reports of RBI, reports of NABARD and web sites of top five public sector banks. We have used trend analysis tool to find the rate of growth of per year in financial inclusion.

Key Words: Financial Inclusion, Public Sector Banks, Trend Analysis, Business Development

PT106

WOMEN ENTREPRENEURSHIP: PROMOTING IN DEVELOPING NATION

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Abstract

Entrepreneur is a person who is keen to take moderate risk and set up his own business. Women who are capable to give birth to baby are assumed and assigned social roles from the very beginning. Women Entrepreneurs are those women who have made the difference by showing their potential to change myths of the society about them. Entrepreneurial activity creates growth and prosperity. At present, women are becoming driving force for entrepreneurial growth. Women entrepreneurs are proving themselves to be most inspiring in developed as well as developing countries. Women are now more willing to enter trade, commerce, other technological & engineering business instead of just willing to work in selected profession. Women Entrepreneur can make strong contribution in educating, economic well-being and development of families and their by society.
There are need to empower women to attain the sustainable development. Giving all types of rights to participate in business and developing is essential need. There are many women across India still facing problems to start their own business due to many reasons.

The present paper endeavours to primary research study of Women Entrepreneurship, Traits of Entrepreneurship in Women, Challenges of Women Entrepreneurship, Challenges to get funds, Schemes for Encouraging Women Entrepreneurship in like India. The paper also highlights the equality gap that women entrepreneurs are still facing at the start-up phase and the other hurdles like getting adequate fund in the entrepreneurial journey that demotivates the women entrepreneurs derived from a survey done on selected women of different age group

Keywords: Women Entrepreneurship, Traits, Challenges, Financial Challenges, Schemes for getting funds in India.

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**PT1018**

**EASE OF DOING BUSINESS: SEZ START UP IN GUJARAT**

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**Abstract**

India was one of the first in Asia to recognize the effectiveness of the Export Processing Zone (EPZ) model in promoting exports, with Asia's first EPZ set up in Kandla in 1965. With a view to overcome the shortcomings experienced on account of the multiplicity of controls and clearances; absence of world-class infrastructure, and an unstable fiscal regime and with a view to attract larger foreign investments in India, the Special Economic Zones (SEZs) Policy was announced in April 2000. SEZ Act was formed with the objective of generation of additional economic activity, promotion of exports of goods and services, promotion of investment from domestic and foreign sources, creation of employment opportunities, and development of infrastructure facilities. It is expected that this will trigger a large flow of foreign and domestic investment in SEZs, in infrastructure and productive capacity, leading to generation of additional economic activity and creation of employment opportunities.

Gujarat acts as a Gateway to the rich northern and central hinterland of India; connecting them via road, rail and air thereby providing immense trading opportunities. A strong Economy with the SDP rising at an average growth rate of 10.1% since 2005 to 2013, more than the national average. Gujarat achieved an annual growth rate of 9.51% during the 11th plan (2007-2012). Ranked 1st in India for “Economic freedom among states” Economic freedom of the states of India 2013.

The stated purpose is to study various benefits availed for establishing SEZ/SEZ units & its approval mechanism and special advantages in Gujarat for SEZ Start up illustrating performance of some successful SEZs.

Keywords: SEZ, Approval Mechanism, Special Advantage to SEZ, Investments, employment opportunities
PT1020

EXPORT PERFORMANCE AND TAX PROVISIONS OF SPECIAL ECONOMIC ZONES (SEZ) IN INDIA

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Abstract

An attempt has been made to analyze the export performance of SEZs in India and tax incentives offered to SEZs. The export performance of SEZs has been uneven during the study period. Though units operated in SEZs have many tax benefits, units working in SEZs were not able to create the facilities for which SEZs have been notified. The duration of study period was of nine (9) years from 2005-06 to 2013-14. This also explained that the tax incentives are for 10 years right from the setting up of units in SEZS. In concussion, this paper explains that policy of SEZ has been able to accelerate the growth of Exports; however the exports were very lower before establishment of SEZ.

Keywords: special economic zones, exports, performance and tax provision

PT1023

FRANCHISE BUSINESS IN INDIA
(A Study of the legal support in India)

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Abstract

Growth of any business, to a certain extent is based on the legal support that it gets in the country. Franchise is such a type of business model that is still in the developing stage in India. At present in India there is no specific law that adequately supports the franchise business. The present qualitative study focuses on the various provisions of different laws and act as a base for legal support to the franchise business. Further it extends to find out whether there is any requirement of a specific comprehensive Law meant for the franchise business and why? The present research tries to find out whether any provisions of the foreign laws can be incorporated to form a specific law of franchising in India.

According to the trends in India the exposure of foreign markets in India have been routing by way of establishing their manufacturing units of various kinds of innovative industries. Our legentry Government has been encouraging to develop the resources for the establishment of industries by canvassing the government of other countries to invite them to our country with a strategy of Make in India.

Keywords: FDI, Direct Marketing, Economic Reforms, KFC.
Abstract

The 21st century learner has to tie certain knots to be a skilful learner and as on a successful business persona like ‘Catch up with the Development’, ‘Future is a miniature of present deeds’, ‘Don’t let the opportunity pass without grabbing it’ and ‘Learn today for tomorrow’s better prospects’. As Greek scribe Plato stated in his philosophical treatise ‘Virtue is knowledge’ in the 3rd Century B.C., but in the 21st century, the ‘Virtual and technological skill is knowledge’ and it can only be sharpened by the education, one receives from whatever means one can. To compete with the self is the real challenge and hence the learner has to extend his/her boundaries to the optimum limits to be a successful business persona and it can only be done by the maximum uses of technological tools, devices and knack to handle for optimum results. The present research is an attempt to see the innovative methods, use of ICTs in knowledge based world and transform the world with the help of education through technology. In the 68th year of India’s independence year, the age of retirement, the country has reached its superannuation. If Satyam, Shivam and Sundaram can create upheaval abroad, why can’t India float her own international brands at the world market?

Keywords: AVATAR, Smart Phones, surrealism, Virtual reality, One Window Clearance

Relation between Doing Business Index and Foreign Direct Investment

Abstract

The importance of Doing Business Index indicators as a determinant of FDI has glimmered attention in determining their relationships. The present study intended to explore the relationships between Doing Business indexes and FDI. The study investigates the relationship between the foreign direct investment and six variables of doing business index of World Bank by using Johansen’s co-integration test, and Granger causality test. The Johansen’s co-integration test suggests that all the series under the study are found to be co-integrated of order one, indicating that there is a stable long-run equilibrium relationship in these series suggesting that the FDI has been co-integrated with the six variables under the study. The findings from Granger causality test suggest that all the six variables under the study of doing business index of World Bank does not Granger cause foreign direct investment in short run, however form the Johansen test of cointegration, it can be concluded that there is a long run relationship between the FDI and variables under the study.

Keywords: Doing Business Index, FDI, Co-integration Test, Causality Test
EMERGENCE OF CROWD FUNDING IN INDIA

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Abstract

Start-up funding is one of the biggest challenges faced by the Entrepreneurs. Financial intermediaries such as banks, venture capital firms or angel investors, finance entrepreneurial endeavours when the venture has some assets base or it has already started its operations.

In the recent years, a new funding channel for entrepreneurs “crowd funding” emerged. In contrast to traditional financiers, crowd funding allows individuals to fund start-ups at initial stage directly even with small amounts often facilitated by an online platform. Crowd funding (CF) experienced exponential growth in the last couple of years and by now has reached a substantial funding volume. This article addresses Crowd Funding, a relatively new form of informal financing for the small and medium start-ups. It describes the range of players (both Global & Indian) and also classifies the different forms of funding and business models of crowd funding intermediaries. Based on the available empirical data the paper discusses the two cases of Gujarat which raised start-up finance from Start51 campaigns.

Keywords: Start-up finance; Entrepreneurial endeavours; Crowd funding; Start51.

3 Fs OF MSMEs: A HOLISTIC STUDY OF FOUNDATION, FUNCTIONS AND FUTURE OF MSMES OF GUJARAT - WITH SPECIAL REFERENCE TO VARIOUS GOVERNMENT INCENTIVES AND SCHEMES

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Abstract

Micro, Small and Medium Enterprises (MSMEs) sector has been recognized as engine of growth all over the world due to contribution of this sector towards economic advancement and for the removal of disparities among the cross section of society. With Indian economy rising fertile opportunities are emerging for the MSMEs which will be further buttressed by Make in India initiative.

MSMEs have acquired prominent position in the economic structure of Gujarat- one of the most industrialized and the fastest developing states of the nation which also enjoys the reputation of highly “Investor Friendly” state due to ease of doing business here. Knowing the socio economic significance of the sector, the state has always given all the types of incentives and encouragement to the sector. In this paper, the authors will attempt to study the MSMEs sector in Gujarat and the incentives and assistance given to them by the state and SIDBI- the pioneer and pivotal organization working in this sphere.

Keywords: MSMEs, Gujarat, SIDBI, ease of doing business
PT1032

ROLE OF INFORMATION TECHNOLOGY IN ENABLING HR TO BECOME A STRATEGIC PARTNER IN BUSINESS

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Abstract

HR and Information Technology (IT) are two systems in an organization which are shifting from a Support function to a Strategic function. The role of Information technology has become more dynamic in business. Appropriately implemented information systems contribute as a valuable strategic resource for organizations in leveraging its competitive advantage. At the same time, HR is also gaining increasing strategic emphasis. To meet the new demands for Strategic HRM, there is an increasing pressure on HRM to focus on value adding services. The use of IT in supporting the HR function is valuable in order to meet such requirements (Srivastava et.al, 2003 and Stone et.al, 2006).

Dave Ulrich (1997) mentions that the use of HRIT (Human Resource Information Technology) provides value to the organization and raises the HR professional’s status in organizations as a Strategic Business Partner.

Hence, this paper attempts to examine the below:
1. The application of IT in the field of HRM
2. Gap analysis of what theory states and what organizations experience when IT & HR are combined for organizational purposes.

In sync with the Theme, an attempt is made to explore whether IT has been instrumental in easing and speeding up the procedure in business in conjunction with Human Resource Management.

Keywords: Information Technology, HR, Strategic Business Partner, Enabler

PT1033

OUTWARD FDI - TRENDS AND EMERGING ISSUES

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Abstract

“I do not want my doors closed and windows stuffed. I want the breezes of all lands to blow through my house. But I refuse to be blown off my feet by any of them.” – Mahatma Gandhi

Globalization and thereby resulting Foreign Direct Investment (FDI) is an important catalyst for economic growth in developing countries. FDI is an important vehicle for technology transfer, gaining access to global managerial skills and practices, optimization of resources (natural, human, capital and technology), targeting newer markets and business expansion. India’s economic policy of 1991 opened
the Indian business sector to foreign participation. It focused on liberalization of foreign investment policies.

As Globalization is two-ways, foreign investment can also be inward as well as outward. FDI Inflow is important for a country to generate new business, to access global products and to generate employment opportunities. It brings in fresh stock of capital to a nation which leads to socio-economic development of a country. Similarly, FDI outflow leads to greater global presence of Indian companies and better access to technology and resources.

For India, FDI inflow is showing a rising trend. A.T. Kearney’s FDI confidence index ranks India on 11th rank with a score of 1.79 out of 2.50. It is the third Asian country only after China and Japan. India is emerging as an attractive investment destination. On the other hand, the developing and transition economies including India are also showing a positive drift on Outward FDI. Although developed countries remain the principal source of outward FDI, developing and transition economies have emerged as an important source of outward FDI since the 1990s. Many Multinational Enterprises (MNEs) have been set up to undertake cross border business.

This paper focuses on India’s outflow of FDI. The Significance of FDI, historical data pertaining to Outward FDI (both stock and flow), trends, emerging issues and impact will be discussed.

Keywords: Outward FDI, FDI Outflow, Foreign Investment, Cross-border M&As

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PT1034

A STUDY ON GOVERNMENT POLICIES FOR SKILL DEVELOPMENT OF ASPIRING ENTREPRENEURS

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Abstract:

This paper focuses on the Initiatives taken by Government of India to promote skilled development of an Entrepreneur which would contribute towards making India a modern and economically sound country. In spite of having sizeable education base and huge public funds for science and technology, India is not able to utilize the Innovation ecosystem in optimum manner. India has more than 62% of population in the working age of 15-59 years and 54% of the population of India is below 25 years.

Ministry of skill and development by Government of India has given fresh impetus to impart skilful Development in the country by making changes in National Skill Development Policies framed in 2009 by revising it in 2015. The country is facing a big challenge as only 2.3% of total work force has undergone training of skilful development as compared to the other nations, which is 68% in UK, 75% in Germany, 80% in Japan, 96% in Korea.

The focus is on the challenges faced to create the skilful competencies across sectors meeting national and global standards. The policy framework is developed to accomplish the vision of Skill India by adhering the mission and vision of the policy. The major direction to achieve these objectives is:

1) Aspiration
2) Capacity
3) Quality
4) Synergy
5) Mobilization and Engagement
This paper also aims to study the entrepreneurship notion and the barriers of entrepreneurship and mainly the role of government in enhancing entrepreneurship in the society through the ESDP (Entrepreneurship Skill Development Programme) and various other initiatives like NIESBUD (National Institute of Entrepreneurship & Small Business Development), NIMSME (National Institute of Micro, Small and Medium Enterprises), and IIE (Indian Institute of Entrepreneurship) which focuses on training, consultancy, research and development in order to promote skilful entrepreneurship.

The main objectives of the scheme are development of indigenous entrepreneurship from all walks of life for developing new micro and small enterprises, enlarging the entrepreneurial base and encouraging self-employment in rural as well as urban areas, by providing training to first generation entrepreneurs and assisting them in setting up of enterprises. The assistance shall be provided to these training institutions in the form of capital grant for creation/strengthening of infrastructure and programme support for conducting entrepreneurship development and skill development programmes.

The Ministry of Skill Development and Entrepreneurship will also assess an impact which will have horizontal linkages with the Mission Directorate to facilitate the smooth functioning of the mission, which will be enabled through the national institutions like NSDA (National Skill Development Agency), NSDC (National Skill Development Corporation), DT (Directorate of Training) and NSRI (National Skill Research Institute). Government of India has also set up NSDF (National Skill Development Fund) which acts as the receptacle for all donation in cash or kind for the further development in this initiative for developing skilful entrepreneurship.

Keywords: Entrepreneurship, Policies framed by Government Bodies, Skilful Development, Governance Structure, Monitoring and evaluation.

PT1036

GREEN LOGISTICS-ENABLING BUSINESS WITH MINIMAL ENVIRONMENTAL DAMAGE

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Abstract

Logistics is the terminology used to describe the transportation, storage and handling of products as they move from the source of raw materials, to the manufacturing system to their final point of sale from where the purchase happens for end consumption. The associated reverse supply chain is also considered as logistics and is made up of the following activities:

- Goods transport
- Storage
- Inventory Management
- Overall materials handling
- Related information processing
The major activities of logistics have been the key to economic development and social well-being. It has been more than 50 years since logistics has been considered as a key criterion of business performance. Logistic has evolved as separate profession and a major field of study for the academicians and researchers. However, till recently logistics has been managed and studied for purely commercial reasons. Monetization and adding more to the purse has been the sole motive of the logistics professionals. The flip sides of it - the social and environmental costs which are key components of logistics have been ignored.

As mentioned earlier, logistics is the integrated management of all the activities required to move products through the supply chain. For a typical product this supply chain extends from a raw material source through the production and distribution system to the point of consumption and the associated reverse logistics. The logistical activities comprise freight transport, storage, inventory management, materials handling and all the related information processing. Conversely Green logistics describes all attempts to measure and minimize the ecological impact of logistics activities. This includes all activities of the forward and reverse flows of products, information and services between the point of origin and the point of consumption. It is the aim to create a sustainable company value using a balance of economic and environmental efficiency. Green logistics has its origin in the mid-1980s and was defined as an approach that use advanced technology and equipment to minimize environmental damage during operations.

Built on the concepts of green logistics and green supply chain management, this paper presents the relationship between logistical activities and its related environmental effects and costs. By greening their supply chain, companies can better use their assets, optimize resources- do more with less, improve and create sustainable technology, ensure continuity and strategic- long-term alliances. Business ethics and social responsibility are important components of organisational effectiveness. Most companies recognize that socially responsible activities improve their image among consumers, stakeholders, the financial community and other relevant public which would ultimately increase sales and reduce cost. The present paper attempts to evaluate the drivers of green logistics, Importance and benefits, paradoxes and challenges,

Keywords: Green logistics, social development and social responsibility

PT1038

TOWARDS DIGITIZATION: BENEFITS, ISSUES AND DOMAINS

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Abstract

The preservation of traditional printed material is problematic due to number of reasons. Digitization can overcome the issues associated with the traditional form of data. This paper intends to introduce the digitization process, its benefits and issues therein. Some domain of digitization with the details of digitization of land records and electronic health care records are explored.

Keywords: Digitization work flow, digitization benefits, digitization issues, land record digitization and electronic health record (EHR)
PT1039

CONTEMPORARY ISSUES OF FOREIGN INSTITUTIONAL INVESTOR’S INVESTMENTS IN INDIA

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Abstract

“Huge investments are being done by FIIs (Foreign Institutional Investors) in Indian companies, but the question is - If India is a developing country, why do they rely on our services and invest in India. Do they lack the knowledge about poverty and social issues in India? Does India has a false image in International market?”

Reason of above denotation lines, the truth is that they do not be short of acquaintance about the poverty of India neither there is any false image in the International market. The main reason why Foreign Institutional Investors put their money in India is because we have the ability to produce goods and provide services at a lower cost. The scarcity employment opportunities in India has created a situation where industries can easily hire a well-qualified or even an over qualified professional at a lower cost, usually at a fraction of international wage standards. In developed countries getting good service from the well qualified professionals can be a significant burden on their budget. So, it staffing costs affect the profitability and the survival of these foreign companies. If a company does not control their cost then they will probably not survive, especially because their competitors might already be outsourcing in India to save costs.

In India, there are so many qualified people, competing for good jobs. Pay scales provided by foreign companies may be much lower than their domestic rate, but that lower salary will be an excellent one for people in India due to lower living costs and currency exchange rate. If you post a single job, it is common to get a list of 100 candidates, each of them almost equally well qualified. As such the scarcity of employment opportunities brings good competition in the labour force and automatically improves the quality and productivity which is highly favourable for foreign corporations.

Keywords: Foreign Institutional Investors, perquisite of Foreign Investments, Government policy.

PT1041

EASE OF DOING BUSINESS IN INDIA WITH SPECIAL REFERENCE TO MAHARASHTRA

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Abstract

The World Bank publication Doing Business identifies regulations affecting 11 areas in the life of a business; starting a business, employing workers, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders,
enforcing contracts and resolving insolvency. ‘Ease of Doing Business Index’ averages the country's percentile ranking on these 11 areas on the basis of number of procedures, the time taken to complete the procedures and the cost incurred to complete the procedures.

India is ranked 142 among 189 nations in the World Bank's Ease of Doing Business 2015 which indicates that Doing Business in India is extraordinarily difficult. The government intends to change the regulatory environment and aims to be among the top 50 countries.

The paper attempts to examine reforms in regulatory environment at the central government and in state of Maharashtra in India.

Key Words: Ease of Doing Business Rank, Regulatory Framework, India, Maharashtra

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SECURITY ANALYSIS OF FINANCIAL DATA IN E-CLOUD

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Abstract

Cloud computing has become a popular practice in many modern businesses, industry, academics and organizations are using cloud through various mean such as s software as a service, infrastructure as a service, platform as a service and data storage as a service. With the increasing usage of cloud, an issue of security of the content on the cloud has become major concern. It is a high time to provide security along with new facility and features on the platform of cloud.

The aim of this research paper is to show how cloud platform is used to effectively store numerical data in the best secured manner. The paper introduces the cloud computing, present's security and confidentiality issues while implementing numerical data in cloud computing. In II section of the paper, current encryption schemes for cloud computing are summarized along with the recent developments in cryptosystems. In section III proposes a novel encryption scheme with comparison with the exiting scheme. Discussion and details of the comparison results are presented in section IV of the paper. At end the paper concludes with advantages, applications and future research scope.

Keywords: cloud computing, encryption schemes, cryptosystem
PT1043

BUSINESS OPPORTUNITIES IN INDIAN HEALTH BIOTECHNOLOGY SECTOR

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Abstract

Biotechnology is one of the areas where the rate of progress of science and technology over the last century has been most important. Biotechnology related science and technology can be used to improve the health care system, reduce the disease burden, and improve the economic status of the poor in the developing world. Biotechnology science and technology has a strong growth trajectory in the last decades in India. It has achieved several milestones and is well positioned to leverage emerging business opportunities. Several players from both the public and private sectors have the ability to influence national investments in biotechnology research and development in India. This paper attempts to capture the health biotechnology research, development and innovation in India by highlighting the current scenario of the industries (market size and segmentations), factors influencing the growth of health biotechnology industry, public financial supports by the various players such as departments, venture capitalists and private equity in developing and promoting such promising technology.

Keywords: Biotechnology, biopharmaceutical, financing innovation, venture capital, India

PT1044

CAN MICROFINANCE PLAY VITAL ROLE IN BHAVNAGAR, GUJARAT, INDIA...!!!

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Abstract

Microfinance is a financial service including loans, saving and insurance available to poor entrepreneurs, women and small business owners who do not have any access to typical banking services.

The research paper makes use of primary data and it emphasizes on the analysis which is made from the study by way of questionnaires and personal interviews of 10 ABC Microfinance institutions (including Bank), Bhavnagar Branch, Gujarat state.

The paper examines the impact of Microfinance institutions on small enterprises in Bhavnagar, Gujarat and the result shows that Microfinance bank has an essential (significant) role on growth of small enterprises in Bhavnagar, Gujarat. Microfinance policy plays important role on employment opportunities. At present, Micro loans are given at a very high rate to those living in still developing areas who are working in a variety of different trades. The paper concludes that the government should focus more on small scale industries in Bhavnagar, Gujarat. At last, the paper recommends that Government should provide more fund to Microfinance institutions for the purpose of development of
small scale industries in different areas as well as it also focus on the interest rate of loan should be reduced compare to the present interest rate so that poor people can get easily micro loans at lower rate.

Keywords: Microfinance, Financial services loans, ABC Microfinance Institutions, Small Scale Industries, Low interest rate, Employment Opportunities, Economic Development

PT1046

SIGNIFICANCE OF RIGHT TO PUBLIC SERVICE ACT AND RULES(GUJARAT) IN EASE OF DOING BUSINESS

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Abstract

Right to public service Act 2013 is a land mark legislation enacted by the Gujarat legislature entitle citizens to get time bound public services with stipulated time frame, empowering also to book the erring service provider and grievance redressal officer under the act to punish and seek compensation so that they can participate meaningfully in governance and hold government/ public servants accountable and responsive.

International finance corporation - World Bank rank India in business ease 132 amongst 185 countries. In against Starting business rank 173, time taken to score index- 27 days, best performing- New Zealand - 1 day. Construction permit- 182- 196 – Hong Kong 67day,Getting electricity- 105 - 67days-Iceland- 22 days, Property registration-94 -"44 days , Georgia 2 days, Getting credit- 23 Rank Malaysia ,South Africa, U.K. –Top, Protecting investor- 49-score 6, New Zealand 9., paying taxes- 152 - 243 hour- , UAE -12 hours, Trading across borders- 127 - 16 to 20 days Singapore- 5 / 4 days, Enforcing contract- 184 - 1420 days -Luxembourg- 321 days, Resolving insolvency- 116 4.3 years, Japan 0.6 years. Out of 17 places listed to business easiest in India, Ludhiana, Hyderabad, Bhubaneswar, Gurgaon, Ahmadabad, New Delhi, Jaipur, Guahati, Ranch, Mumbai, Indore, Noida, Bengaluru, Patna, Chennai, Kochi, Kolkata only one from Gujarat.

As per survey of times of India 54 % people resort to corruption in India. India is amongst last 100 least corrupt countries out of 178 as per transparency international report. India is amongst last 50 nations out of 178 in human development index shows Benefits / advantages not reach completely & time bound to needy or for who proposed. All these indicate corruptions, manipulations, maladministration & mismanagement, thus poor public administration.

Globalization, openness, free economy mean, to unshackle economy from myriad administrative control, deregulation in more possible manner. Remedy lies in time bound qualitative service delivery to not only citizen but also industry, business, tax payers and all stake holders with provisions of speedy effective ,economical and efficient grievance redressal mechanism which the right to public service Act and rules aim.

Keywords: Accountable, citizen, designated Authority, service rendering Officer, grievance redressal officer, Right to public service
PT1047

RE: THINK ON INDIAN TAX STRUCTURE

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Abstract

India has adopted federal government system. To discharge functions of the government at different levels, government raises revenue by imposing tax on citizens. Indian government has initiated many reviews of the tax system which have shaped the taxes that we have today. Though Indian tax system has come a long way from the narrow based, complicated and confiscatory to the one that is far more efficient, we need to think creatively about the kind of tax system that will enable us to better realize the opportunities before us.

The research paper emphasises on the aspects of tax system which need to be modified in the Indian tax structure. Their impact is analysed on the mode of revenue of government as well as the prosperity of public. The study uses secondary data which directs the system to get advantages of levy tax at uniform and moderate rate. The TARC (Tax Administration Reform Commission) has remarked the Indian tax administration at its nadir. Finally, the paper recommends the fundamental and deep reform which will improve revenue productivity while minimizing distortions. Through these tax reviews, we will develop a better tax system that delivers taxes which are lower, simpler and fairer.

Keywords: - Indian tax system, Tax limit, Revenue productivity, Technology (face less system), landmark (GST & DTC), Uniform and moderate tax rate.

PT1049

A STUDY OF MIGRATION OF WORKERS IN INDIA

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Abstract

In some regions of India, three out of four households include a migrant. The effects of migration on individuals, households and regions add up to a significant impact on the national economy and society. Migration can result in the permanent relocation of an individual or household, which we may term permanent migration. But if individuals migrate leaving their families and land and property in the area of origin, they may do so with the intention of reverting back to the area of origin. Despite the numbers, not much is written on migration within or from India and its considerable costs and returns remain outside of the public policy dominion. This paper reviews key issues relating to internal and external labour migration in India. It analyses the patterns, trends and nature of labour migration, along with the reasons behind inter-state migration and also from gender perspectives. At present, Census results for migration are available only till 2001, whereas NSS results are available till 2007–2008; hence much of our comparison is based on NSS results. All the studies are carried out based on census data 1981 onwards.

Keywords: Migration, Labour, inter-state migration, gender perspective, etc.
Abstract

The entrepreneur is the one who undertakes to organize, manage, and assume the risks of a business. An entrepreneur is an innovator or developer who recognizes and seizes opportunities and converts those opportunities into workable or marketable ideas and adds value through time, effort, money, or skills. S/he assumes the risks of the competitive marketplace to implement these ideas and realizes the rewards from these efforts. But most of the entrepreneurs face peculiar problems like illiteracy, fear of risk, lack of training and experience, limited purchasing power and competition from other entrepreneurs. The objective of this paper is to know the problems, challenges faced by the entrepreneurs and how do they overcome them. The paper also attempts to analyse the prospects required to be a successful entrepreneur. For research methodology I have chosen the descriptive research design. The survey has been done with the help of a structured questionnaire & various published sources such i.e. magazines, newspapers, journals, books, and various other publications. In my survey I have covered successful entrepreneurs for my data collection to achieve my goal. This paper focuses and provides an insight into the qualities required for an entrepreneur, problems opportunities and challenges faced by them. Finally we have proposed techniques to overcome these problems from bottlenecks.

Keywords: Opportunities, Competitive, Prospects, Bottlenecks
Minister Employment Generation Program, Credit Guarantee Fund Scheme and institutions such as the National Small Industries Corporation, Small Industries Development Bank of India and much more has been set up for the benefit of this segment.

Despite their inherent capabilities to grow, MSMEs are facing a number of problems such as smaller scale of economies, technological obsolescence, poor accessibility to institutionalized finance, skill deficit, lack of marketing ability, unorganized nature of operations, poor regulatory framework, etc. In 2011-12, ten States were found to have the biggest share of MSMEs in the country: Uttar Pradesh, West Bengal, Tamil Nadu, Maharashtra, Andhra Pradesh, Kerala, Gujarat, Karnataka, Madhya Pradesh and Rajasthan. This paper discusses the practices adopted in some of these states - Uttar Pradesh in the North, West Bengal in the East, Tamil Nadu and Andhra Pradesh in the South, and Gujarat and Maharashtra in West. The analysis is based on criteria such as infrastructure development, cluster growth, business development, quality of the products manufactured and technological up gradation and market links.

The paper discusses the revival of the District Industrial Centres (DIC's) which is the most important vehicle to decentralized development of business and small industries. It analyses the challenges faced by DICs, which include the inability to provide a single window clearance, dispersing assistance like difficulties in the procurement of raw material, procurement of machinery among others.

The failure of institutional initiatives to provide rural credit and exploitative informal systems paved the way for the rise of Microfinance institutions. While these institutions have been successful in dispersing credit to rural areas, they have not been free from problems. Some of the challenges plaguing them include, low outreach, smaller scale of operation, high interest rates, shift from social to profit motive, neglect of urban poor, loan defaults, uneducated clients and poor debt management, delayed payments and regional disparities, are discussed in the paper.

The paper suggests an overhaul of these institutions and suggests aligning them with new government initiatives such as India Aspiration Fund (IAF) and SIDBI Make in India Loan for Enterprises (SMILE) to cater the financial requirements and push growth opportunities for this sector. It also suggests creation of a small-entrepreneur facilitation centre, organizing business development workshops, as well aligning government policies such as MUDRA, in line with the aspirations of young entrepreneurs, so that it remains relevant in these changing times.

Keywords: Micro, Small and Medium Scale Enterprises, Challenges, Overhaul, Business Development

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**PT1052**

**TECHNOLOGICAL TRENDS IN LEARNING AND DEVELOPMENT AT LARSEN & TOUBRO**

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**Abstract**

Technology today has changed the definition and the work culture of almost all the organization in all the fields. All the industries are benefited with the new age technological implantation that is adapted in various ways. Larsen & Toubro being a construction and engineering Design Company has a major impact of the technological trends and changes in the core services it provides to its clients.
Coming to Human Resource Management, technology has a major role to play in the administration and implementation of various HR subsystems which makes life easier for the employees and the employers as well. Thus Larsen and Toubro Hydrocarbon engineering ltd. has developed Online training management portal and e-Learning portal to make their L&D practices quick and accurate. A research is conducted to analyze the effects of using technology into HR practices of L&T. The research also intended to check the correlation between implementation of technological aspects in HR practices and the improvements (if any) that had been observed into the role of HR Department. And the result shows that implementation of Technological aspects has helped in saving time and cost of HR and also facilitate quick decision making process. It has also opened new doors to future of Human resources Department which in the end smoothen the business practices of L&T.

Key Words: Larsen & Toubro, HR Practices, Technological Trends, Effectiveness of Business
this study is to focus on the supply chain factor of Indian Textile Industry which consists of many issues as inventory management, lead time, technology and logistics. The infrastructure of logistics is highly fragmented and includes both organized and unorganized companies, which is highly dominated by unorganized sector. This high fragmentation and underdevelopment also results in lack of economies of scale. This is a diagnostic research regarding the complexities occurring in supply chain and the obsolete laws which are preventing Indian textile trade to become competitive.

Keywords: Supply Chain Management, Competitiveness, Trade Agreements

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PT1060

MICRO FINANCING SELF HELP GROUPS WHETHER A MEANS FOR RURAL WOMEN TO CROSS THE THRESHOLD OF HOUSEHOLD AND VENTURE INTO ENTERPRISE EXPANSION: A CASE STUDY OF RURAL NADIA, WEST BENGAL

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Abstract

The Micro financing Self-help groups and its contribution to the rural life have reached a long way in the last few decades. Nobel Laureate Muhammad Yunus started the revolution of Grameen bank in Bangladesh which spread all over the world. There are various studies citing about the transformation and empowerment of women through micro financing self-help groups. Most of studies consider these groups as a pillar of self-reliance (Lina & Krishna, 2014). Scholars even portrayed that the micro financing groups encourages women borrowers to gain financial management skills, owning bank accounts, gaining greater mobility outside their homes and taking pride in contributing to household income. Women also gained ownership of some selected household assets more commonly owned by men (mainly over poultry and beds with mattresses), and their micro-enterprises. (Rooyen, Stewart & Wet, 2012) This paper attempts to systematically review the condition of women in Rural Nadia, West Bengal and access whether these groups are able to facilitate capacity building, skill development marketing linkages and ultimately micro enterprise expansion.

Keywords: Microfinance, micro credit micro saving, enterprise

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PT1069

STARTING A BUSINESS: PROCEDURES AND FORMALITIES WITH SPECIAL REFERENCE TO GUJARAT STATE

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Abstract

The paper sheds light on the formalities and process leading to new enterprise formation and identifies its impact on business start ups. Starting a business is an act of faith. Many entrepreneurs invest and risk their personal savings in business plans. Starting a new business involves multiple unavoidable obstacles and long procedures.
An attempt has been made in this paper to help the new entrepreneurs to know about the procedures and formalities, which are required to start a new business in the state of Gujarat. Gujarat has been selected for the study because of its high economic growth and industrial development, policy incentives; rich labour pool and facilitating infrastructure.

The paper will focus on the procedures for starting a business in Gujarat and the corresponding time and cost associated with it.

Keywords: Starting a business, Procedure, Formalities, Gujarat

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**PT1070**

**SKILLS AND EDUCATION**:

**ORGANISATIONAL IMPERATIVES AND INITIATIVES**

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**Abstract**

There are broadly two category of employees recruited to any organization: those taken purely on merit basis in line with the job specifications of vacant positions and the other with a sense of obligation towards the region or community which has allowed the industry to come up there, by providing employment opportunities either under the land loser category or otherwise. In the first case, conditions of competition, growth and development, optimization of regional/natural resources, government laws, national priorities, etc. are dynamic situations – some change at a faster rate than the rest! This paper looks at these changing dynamics and how education and skill building exercises have helped organizations meet up with the skill and education requirements – many of them being quite innovative and trend setting initiatives/practices.

In the second case, over a period, companies have added up manpower liabilities. This situation has called for a very different orientation towards creating job fits within the organizations after orienting them to certain skill based/education programmes, thus attempting to nullify liabilities to the extent possible. This paper also addresses/highlights such imperatives and initiatives.

Here, the role of company initiatives and the support of technology as well as the education system, in transforming workforce into manpower assets for organizations, is highlighted.

Keywords: Changing Dynamics Of Business, Education And Skill Building, Innovative Initiatives, Job-Fit, Education System.

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**PT1071**

**DEVELOPING ENTREPRENEURS**:

**ROLE OF GOVERNMENT AND NON-GOVERNMENT BODIES**

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**Abstract**

The importance of entrepreneurship is known to all – for some it may be from an individual perspective and for most it is from a societal/economic perspective. The relevance of entrepreneurship always existed in our country right since the advent of industrialization and globalization. The relevance gets further enhanced given the national vision of “Make In India”.

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Be it from the cottage / village level or for small and medium scale industries or even for large scale enterprises, apart from land and finances, equipment and technology, a very important aspect is the will and motivation, the attitude of risk taking and adaptation, the ability of visualization and creation/innovation! While many banking Institutions and government organisations provide aid – financial and otherwise for the physical implementation of any project/enterprise, the same would not bear results unless the potential entrepreneurs have the motivation, the education on the nuances of enterprising and the training to be persistent inspite of the many challenges!

This paper introduces the importance of these attributes by way of defining “entrepreneurship” and explains the importance and need for better and more intense entrepreneurship. Subsequently, the paper explains the role that many government and non-government organizations play in the education and training for developing and strengthening entrepreneurial qualities thus creating more and better entrepreneurs.

Keywords: banking Institutions, entrepreneurial qualities, entrepreneurship, government & non-government organizations and “Make In India”.

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**PT1072**

**EFFECT OF NETWORK TO KNOWLEDGE AND EXPERIENCE FOR INTERNATIONALIZATION IN GARMENTS SMES OF GUJARAT**

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**Abstract**

Small Medium Enterprises (SMEs) particularly Garments industry in Gujarat has been internationalizing rapidly during the last two decades. International knowledge and experience plays an important role in internationalization, however some studies suggest that SMEs lacks from these components and suffers difficulties in internationalization. Besides, previous research claims that network has a significant role in internationalization. Therefore the objective of this paper is to discuss the moderating relationship of network to international knowledge and experience for internationalization of garments SMEs. To conceptualize, thorough literature review has been carried out. The paper highlights the importance of network for SMEs to internationalize.

Keywords: SMEs, International Knowledge, International Experience, Network, Internationalization, Readymade Garments

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**PT1073**

**EASE OF DOING BUSINESS AND ITS INFLUENCE ON FOREIGN DIRECT INVESTMENT IN INDIA**

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**Abstract**

The purpose of this research paper is to understand the influence of country’s ease of doing business on foreign direct investment in India, as ease of doing business reflects the country’s business regulatory environment. The ease of doing business index created by World Banks Group is examined to understand the influence on the foreign direct investments. Distance to frontier and various factors are used to measure the business environment and regulation defined by World Bank group which are
examined to verify the influence on foreign direct investment inflow in the country. Comparative ranking and distance to frontier is also analysed in this paper to understand relative ranking of India, as these are compared with South Asian nations and selected developing nations. The paper also analyse the government efforts to improve ease of doing business ranking which slipped recently to 142 among 189 nations in the World Bank’s ease of doing business 2015 study. The study shows that there is influence of ease of doing business on foreign direct investment inflow in India. Some of the factors defined by World Bank are observed to be influencing on foreign direct investments significantly, while other do not. The study shows India is behind in ease of doing business ranking compared to its South Asian peers except Afghanistan and Bangladesh.

Keywords: Foreign direct investment, distance to frontier, ease of doing business etc.

DOING BUSINESS IN INDIA: THE ROAD AHEAD
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Abstract
The advent of globalization saw the world converging into a global village thereby opening opportunities for businesses across countries and across markets. In this context, for any country and its businesses to grow in a globalised competitive order it has become imperative for the respective governments to ease out the various procedures, processes and policies for establishment of businesses and further sustainability of the same, both by the domestic players as well as the foreign companies.

The Indian economy also opened up in the early nineties but only very few Indian entrepreneurs have been successful in setting up or growing their businesses in the country. The reasons for the same and the challenges faced may be attributed to the macro environmental factors influencing the general business environment in the country on various fronts (i.e. the political, economic, social, technological, environmental and legal). With the present government indicating its will towards making India as a major global manufacturing hub, the journey towards overcoming the challenges (especially in terms of setting up of) and easing out the process of doing business in India should begin with identifying these challenges and obstacles and making the necessary amends. This paper attempts to review the considerable amount of work done in literature towards identifying these issues and challenges faced in doing business in India and the steps being taken therein towards overcoming these challenges and attaining success.

Keywords: globalization, challenges, issues, steps, business, skill

IMPACT OF CORRUPTION ON ENTREPRENEURSHIP DEVELOPMENT
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Abstract
Entrepreneurship is essential for the economic development of the country. Corruption has become a common phenomenon in the developing countries. Psychological, social, cultural, economic, political factors contribute to entrepreneurship. Some of these factors are vulnerable to corruption. Corruption is influenced by the lower efficiency of the financial and legal institutions. Bureaucratic economic
corruption uses one’s power and position to gain personal economic advantage. Corruption is one the biggest challenges for entrepreneurship. Corruption changes the incentive to engage in entrepreneurship. Corruption fosters the entrepreneurs to divert some of their resources in non-productive activities. Corruption increases the cost of doing business. In India Many projects started but never get completed due to corruption. The objective of the paper is to study the impact of corruption on entrepreneurship development. The paper also focuses on types of corruption prevalent in business transactions. The paper explores there is negative impact of corruption on entrepreneurship development. The paper gives idea about the corruption perception index. It also suggests the ways to curb the corruption and individual and organizational levels.

Key Words: Corruption, Entrepreneurship, Corruption Perception Index, etc.

SAFETY AND ENVIRONMENT: RELATED TO CLEARANCE AND LAWS

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Abstract

Health at work and healthy work environment are amongst the most valuable assets of individuals, communities and countries. In the light of rapid economic growth and industrial progress in our country, it becomes imperative that safety and health at the workplace be given its due importance. However, with stress being laid on quick profits, safety aspects are generally ignored. It is only with the increase in the number of people killed and injured at work that the significance of the problem has been realized.

The lackadaisical attitude of the Indian policy makers has made the situation even worse. The enforcement of legislative measures and their active implementation is also very poor. So the need arises to develop a proper infrastructural status in India for occupational health and safety.

It is only recently that there has been a shift in approach to the problems of occupational health and safety. Instead of investigating accidents after they have occurred, taking a high toll of human life, it is now felt that preventing the occurrence of industrial disasters and occupational diseases is a much better idea.

So to ensure a self-enforcing environment, where assurance of occupational health and safety is the norm rather than an afterthought, a positive, strong infrastructure has to be developed. This necessitates a reorientation not only in the minds of the employers and the government, but also in the attitudes of the employees and the general public. An integrated approach is to be adopted to have a healthy and hazard free industrial environment.

In the 12th five years plan (2012-17) attempt has been made to emphasis environmental regulatory reforms & market based instruments. Recommendations like strengthening of the clearance process by including public participation, transparency & disclosure.
With LPG need for environmental & safety needs increased. The Indian industries adopt the norms specified by the regulatory authorities of India.

Keyword: Safety, Environment, Laws, clearance procedure

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**PT1079**

**STUDY ON WINDING UP, IT’S GROUND, ISSUE AND EFFECT ON ITS MEMBER AND CREDITOR OF BUSINESS**

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**Abstract**

Since we believe in Going Concern Assumption, as we want our business to flourish more & more, but at some point of time due to several reasons one has to close down his business and that stage is known as winding up of a company. Winding up bring to a conclusion or an end by putting in order. It is defined as the process by which the life of a company is ended and its property is administered for the benefit of its members and creditors. Winding-up is different from insolvency and dissolution The Act provides for two kinds of winding up [Sec. 270 of Companies Act 2013] (1). Winding up by Tribunal or Court; is - A company may be wound up by an order of the Court [Sec. 271] (2) voluntary winding up, which itself is of two kind, namely (i) members and (ii) creditors voluntary winding up. Winding up by the creditors or members without any intervention of the Court In voluntary winding up, the company and its creditors are free to settle their affairs without help of the Court. In the case of voluntary winding up, the creditors or members may apply to the Court for directions or orders. Such a winding up is known as winding up subject to the supervision of the Court.[Sec. 272]

Winding up of a company is a time consuming process. In the Indian context the process is very slow and a large number of petitions are pending before the office of Official Liquidators appointed by the Court.

Keywords: - Winding up, and Modes of Winding up of Companies Act 2013, Different issue relating with Winding up.

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**PT1081**

**EASE OF DOING BUSINESS IN INDIA: AN OVERVIEW OF ISSUES AND RECENT DEVELOPMENTS**

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**Abstract**

Economic growth is the main concern for every economy. To achieve higher growth rate and to maintain it all the countries of the world and their governments are implementing various reforms. Economic development of any country depends on many factors. One of such key factor is entrepreneurship. The country which provides better platform to start a business will definitely affect the entrepreneurship environment. Ease of Doing Business of World Bank Group is an index which has attracted the attention
of all the regulatory bodied of every country. Based on the study of certain indicators countries are being ranked which creates competitive environment among all the countries. To improve the position in the index of Ease of Doing Business (EoDB), regulatory bodies are initiating reforms to create better business friendly environment. India is ranked at 142 as per the 2015 report of World Bank group though it is one of the fastest growing country of the world.

This paper aims to highlight the various issues prevailing in the current business environment in India based on the literature study. The paper also focuses on the various initiatives which have been taken by Government in recent period. This study will be useful for the researchers who wants to carry out further study on various issues prevailing in the Economy. The paper is an attempt to summarise all the issues, recommendations given by various agencies for those issues, and also various initiatives that have been taken up recently by government which affects Ease of Doing Business environment.

Keywords: Ease of Doing Business, Economic Growth, Reforms, Business Environment

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**PT1082**

**TRADING ACROSS BORDERS: SCOPE OF ENHANCEMENT - INDIAN PERSPECTIVE**

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**Abstract**

The World Bank Group Doing Business Project has ten parameters to rank 189 countries in terms of how easy is doing business in a respective country. Lower the rank indicates the more ease of doing business. This paper focuses on one of the crucial parameter in doing business between two or more countries is ‘Trading Across Borders’. This parameter measures the time, cost and number of documents required to either import and/or export from other country.

This paper identifies how countries have improved their ranking by easing the procedures by lowering the documentation, reducing the time to either import or export and making the overall trading procedure cost effective.

Keywords: Doing Business, Trading Across Borders, Import, Export.

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**PT1084**

**IMPORTANCE OF SINGLE WINDOW MECHANISM AND USAGE OF TECHNOLOGY TO SPEED UP PROCEDURES FOR EASE OF DOING BUSINESS**

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**Abstract**

India is among the fastest growing economies today and has huge potential of growth and development. It has appeared as one of the important players in the global market. To enhance the potential of growth, complete transformation in the area of doing business is equally important and it cannot be ignored in
any circumstances. Global investors will be a part of economic development only if they feel secure and ease in doing business transactions and policies are investor friendly. When the country felt the need to attract investors for success of ‘Make in India’ mission, the first priority was set to improve ease of doing business in India. Prime Minister of India wants to take India to within the top 50 in the World Bank’s Ease of Doing Business ranking in three years, while it currently ranks 142 out of 189 countries. From analysing last three years reports of ‘Ease of Doing Business’, it is clear that India’s rank showing the downward trend. This research paper studies single window mechanism as technology can create associations among various government departments. Various procedures which normally take many days can be completed within few minutes with the help of IT solutions. An overview of the use of information technology that would impact to speed up procedures is also presented. Government initiatives to boost India’s ranking through single window mechanism have been studied. This paper also examines the parameters affecting the ‘Ease of Doing Business Index’. Finally, it shows the impact of single window mechanism in generating wealth and faith among investors and suggestions have been included in the research paper to improve the existing system.

Keywords: Ease of doing business, starting new business, Single Window Mechanism, Information Technology solutions, etc.

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PT1085

EASE OF DOING BUSINESS IN COMING YEARS: CHALLENGES AND SCOPE FOR IMPROVEMENT IN INDIA

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Abstract
Ease of doing business is an index published by the World Bank. It is an aggregate figure that includes different factors which define the ease of doing business in a country. From analyzing last three years reports of ‘Ease of Doing Business’, it is clear that India’s rank showing the downward trend. It currently ranks 142 out of 189 countries which is a sign to be alert if India really wants to promote the ‘Make in India’ movement. As Government of India has set a target to enter in top 50 in next few years, it has started emphasizing on simplification of the existing rules and procedures. Introduction of information technology in government policies has made governance more effective which can help in improving India’s rank of ‘Ease of Doing Business’. Converting from manual to online processes, preparing timeline to give clearances, preventing delays and eliminating unnecessary steps are some of areas which need urgent attention. This paper examines the existing parameters affecting the ‘Ease of Doing Business Index’. Finally, it shows the use of information technology towards starting a new business and challenges faced by investors. Government initiatives to boost India’s ranking have also been studied. Suggestions have been included in the research paper based on the analysis of published literature work in the said area.

Keywords: Ease of doing business, starting new business, information technology solutions, etc.
FINANCIAL INCLUSION IN CONTEXT TO GROWTH IN THE FINANCIAL SERVICE MARKET: A STUDY OF RURAL REGION OF GUJARAT

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Abstract

Financial Service market is to be considered as one of the growth engine of the economy. There are variety of the product and services offered by the financial market which can ease the business activity and help them to enhance the business process as it provides liquidity and variety of investment tools that can be used for the Establishment of new business unit and also reengineering the existing business activity by the various financial instruments and services.

Background of the Research:

Concept of Financial Inclusion picked a tremendous pace now a days after several initiatives by the government. It’s the opportunity for the financial market to enhance the reach and growth of the current market structure as financial inclusion concept adopted rapidly.

Purpose & Research Design:

This paper aims to check the reach of the financial service market by the concept of financial inclusion. This study analysed various aspects of financial services and financial inclusion. It checks the financial inclusion impact on the financial service market. Study targeted 100 samples from the different Rural region of the Gujarat to analyse the impact of the financial inclusion and mainly it follows the descriptive design because it analyse the various parameters like adoption rate before and after financial inclusion adoption and awareness & variety of the factor that can affect the financial Service Market Growth and Development

Social implications

Study depicts several factors which can be useful to be considered to enhance the reach of the various financial products to the Semi Urban and Rural Areas of the Gujarat. Ultimately it will be dominated to the Growth and development of the Financial Service market

Scope of the Research:

As we know that maximum population of India stays in the rural and semi urban areas this study analyses the financial service adoption on the bases of financial inclusion concepts and check the impact of financial inclusion on the financial service market in the rural areas.

Keywords: Financial Inclusion, Financial Service Market, Market Growth and Development, Rural Region
Ease of Doing Business: Contemporary Issues, Challenges and Future Scope

PT1087

ENVIRONMENT CLEARANCE LITIGATION FOR DOING BUSINESS IN GUJARAT – OVERVIEW AND CHALLENGES

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Abstract

Doing business and giving ease to the people who want to start the business is good for any country and for their economy but before starting a business they need to obey some rules and regulations which are framed by the government in public interest. It depends on type of business. Government of every country has published some rule book and laws to follow before starting business. Sometimes rules and laws may be different by country to county, states to states and location to location. Like others regulations Environment laws is essential procedure to follow before starting business. Gujarat has snatched the first place in ease of doing business according to World Bank report among other states of India. In this paper, author focused on such regulations specifically on Environment Clearance law in Gujarat.

Trade-off between economic development and environmental protection becomes critical for any country aspiring for high growth for achieving development objectives. In this paper, Different aspects of environment clearance procedure has been highlighted. Glimpse of procedures and challenges have been discussed briefly. This study was undertaken to comprehend these contours of development. For doing business it is important to have knowledge of the procedure to be followed. Environment clearance is essential among them as world is talking about the Global warming. For environment clearance four major steps needs to be followed: Scoping, Screening, Appraisal and Public hearing which are briefly discussed in the paper. After these procedures Environment clearance has been granted.

Keywords: Environment Clearance, Doing business, Procedure, etc.

PT1088

SIGNIFICANCE OF PAYING TAX INDICATOR TO IMPROVE EASE OF DOING BUSINESS (EODB) RANKING: A COMPARATIVE STUDY OF INDIA VIS-A-VIS OTHER SOUTH ASIAN COUNTRIES

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Abstract

Sound business regulations are fundamental to carry out business activities smoothly and effectively. The right business enables good ideas to take root, leading to creation of jobs and to better lives. But where business regulation makes it difficult to start and operate a business, good ideas may never see the light of day and important opportunities may be missed. Doing Business looks at how business
regulations determine whether good ideas can get started and thrive or will falter and wither away. Many other dimensions of the business environment also matter but are outside the scope of Doing Business. The World Bank has released a country and region wise Ease of Doing Business report. Doing Business continues to focus on regulations that affect domestic small and medium-size enterprises, operating in the largest business city of an economy, across 10 areas: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. Doing Business also measures labour market regulation, which is not included in any of the aggregate measures.

The present study focuses on Paying Taxes indicator of Ease of Doing Business of India and other south Asian countries. The prime objective of this paper is to check the status and rank of India with special reference to Paying Tax indicator. The secondary objectives are to compare ranking of India with other south Asian countries. To check the percentage of total tax rate among South Asian countries. The hypothesis will be tested using one sample t-test.

Keywords: Ease of Doing Business, Paying Tax, South Asian Countries, World Bank, Business Environment, Small and Medium-Size Enterprises, etc.

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**Abstract**

The Department of Industrial Policy and Promotion (DIPP) on 8th June 2015, released a framework to assess and rank states in terms of ease of doing business (EODB), a move aimed at triggering competition among states to attract investment. The key objectives of the assessment are to assess the implementation of various factors enabling ease of doing business (EODB) in a state; and to do a comparative study of various states with regards to the implementation status. The states were ranked on the basis of various parameters which include setting up a business (1), allotment of land and obtaining construction permit (2), complying with environmental procedures (3), complying with labour regulations (4), obtaining infrastructure-related utilities (5), registering and complying with tax procedures (6), carrying out inspections (7) and enforcing contracts (8). The key objective of the DIPP’s survey is to assess the implementation of various factors enabling ease of doing business in a state. India is currently ranked 142nd among 189 nations in the World Bank’s Ease of Doing Business 2015 study. With the exception of two parameters (getting credit and protecting minority investors), India does not feature in the top 100 in the remaining parameters. The efforts aim at bringing India into the top 50 ranks in the ease of doing business in the next three years. Improved ranking will help in attracting both domestic and foreign investments. The current paper aims to conduct an exploratory evaluation of ranking methodology used by World Bank Group and its associated firms. It also tries to explore scope for improvements in the current research methodology and related pros and cons of each parameter used for ranking the states and union territories. The ruling party based assessment of each state is also done for checking the effect of governance on EODB. At the end the researcher suggests
key areas of improvement for the next round of ranking Indian states and union territories on Ease of Doing Business (EODB).

Keywords: Indian States Rankings, Business Reforms, Governance, Ease of Doing Business, World Bank Group etc.

PT1091

AN IN-DEPTH STUDY OF POLITICAL ENVIRONMENT AND MECHANISM (DEMOCRACY & AUTOCRACY) IN THE AREA OF EASE OF DOING BUSINESS

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Abstract

The Paper is studies the effect of political Environment on Ease of Doing Business in India. This paper addresses conceptual and methodological issues as well as the policy implications of the “Political Environment” and its effect on doing Business in India. This paper is a critical review of Political Environment and policy Implication and its effect on EoDB Indicators. The paper argues that Despite their role of political Environment in influencing Ease of doing business parameters the ‘Ease of Doing Business Parameters has own independent effect on EoDB. There are many external environmental factors that can affect your business. The aim is always to take better decisions for the firm’s progress. Some common factors are political, economic, social and technological (known as PEST analysis). The political factors affecting business are often given a lot of importance. Several aspects of government policy can affect business. The political environment is perhaps among the least predictable elements in the business environment. This paper fundamentally focus on political Environment and its effect. These are four major central impact of political environment. 1) Impact on economy 2) Changes in regulation 3) Political stability 4) Mitigation of risk

Keywords: EoDB, FICCI, World Bank, Political Environment, IFC, Ranking

PT1093

A STUDY ON AWARENESS OF E-ENTREPRENEURSHIP AMONG EXISTING BUSINESS LEADERS OF AHMEDABAD

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Abstract

All commercial businesses are the backbone of the Indian Economy and one of the prime drivers of employment. Despite its apparent success in the last couple of years, Indian business sector is facing many challenges. Apart from the traditional problems, they are also increasingly exposed to international competition. Therefore, business sector in India – as everywhere else - need to improve their competitiveness by taking a variety of measures. The use of Information and Communication
Ease of Doing Business: Contemporary Issues, Challenges and Future Scope

Technologies (ICT) is one of the important measures, which can greatly help existing business in almost every facet of their stage. Over the last few decades, ICT has facilitated business activities in many ways. It has become a key enabler for competitiveness, improved product and service delivery, lowered process costs and has supported Management Information systems (MIS). In some cases, ICT has been at the heart of the business model, offering new ways of doing business. In general, ICT applications have become essential for any enterprise that has to sustain or grow in a global environment. Current study is focuses on the level and awareness of e-entrepreneurship among existing business owners of Ahmedabad. An e-entrepreneur runs his business which uses Internet related technologies and the benefits of ICT to develop new products and services or to add value to existing products and services. This study is purely based on primary study. The data has been collected from the existing business owners of Ahmedabad. The focus of this study is to check use of ICT for any sector/business. Here, the attempt has been made to check the level of awareness and usage of ICT for promoting business activities. The data so collected will be analysed and findings will be presented in the desired manner.

Keywords: E-Entrepreneurship, ICT, Business Leaders, Product and Services, etc.

ENVIRONMENT PROTECTION IN INDIA: CHALLENGES FOR IMPLEMENTATION

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Abstract

Today, the conservation, protection and improvement of human environment are major issues all over the world. Human environment consists of both physical environment and biological environment. Physical environment covers land, water and air. Biological environment includes plants, animals and other organisms. Both physical and biological environment are inter-dependent. Industrialization, urbanization, explosion of population, over-exploitation of resources, disruption of natural ecological balances, destruction of a multitude of animal and plant species for economic reasons are the factors which have contributed to environmental deterioration. One country's degradation of environment degrades the global environment for all the countries. The problem of environmental pollution has acquired international dimension and India is no exception to it.

In the present paper, an attempt has been made to study in detail, Environment Protection Act (1986), Central Pollution Control Board and the issues involved in enforcement of Environmental Legislation in India.

Keywords: Environment, Environment Protection Act, CPCB, enforcement.
INTERNAL MIGRATION: FEATURES, TRENDS, AND OPPORTUNITIES IN INDIA

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Abstract

Internal migration is now recognized as an important factor in influencing social and economic development, especially in developing countries. Indian censuses record that in 2001, 309 million persons were migrants based on place of last residence, which constitute about 30% of the total population of the country. This is nearly double the number of internal migrants as recorded in the census of 1971 (159 million).

It suggests that economic changes in the last three decades have greatly affected the mobility of the population. This paper attempts to provide the trends and patterns of internal migration and challenges face by the migrants. This paper briefly examines the existing government and non-government policies. It also summarise the policy recommendations to enable better inclusion of the migrants.

From the Internal movement of professionals to the urban migration of unskilled rural workers, migration is a complex and multifaceted phenomenon characterised by risk but also opportunity for business and society. It also focuses on the positive impact business can have, both individually and collaboratively, through its three “spheres of influence”: core business activities, social investment and policy dialogue.

The paper also offers a framework for a business and Government to response to this complex and ever-evolving issue. A roadmap is needed for business and government to play a more constructive role in managing labour migration to achieve optimum outcomes in India.

Key words: Migration, Economic, Business, Social, Policy, 2001 Census

IMPACT OF REGIONAL TRADE AGREEMENTS IN TOURISM AND HOSPITALITY INDUSTRY

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Abstract

Travel and Tourism is one of the most significant sectors in world trade and provides a wide variety of employment opportunities in the world. The World travel and Tourism Council states that the share of travel and tourism accounts for 8.3% of world is working places, 9.3% of investments, and 12% for exports across the world (ND, 2007). Tourism can be considered as a sunrise industry with a prospect for faster development. The tourism industry was estimated to contribute around 9% of GDP and 8% of global employment in 2010 (Tourism Industry Generates 9% of global GDP and8% of World Employment, 2010). According to World Tourism Organization, China is expected to be the most preferred tourist destination in the years ahead (Carvao, 2011).
Regional Trade Agreements are an important feature of multilateral trading in the modern era. The number of agreements and the world share of trade have increased over the last years (Gabriela, 2007). These trade agreements can be labeled as agreements for cooperation and partnership among nations. RTAs form an increasing number of commitments in regions as well as between developed and developing countries (Walley, 2006). Regional Trade Agreements control more than half of world’s trade where sectors such as tourism were subjected to control of various government agencies (Jayasekera, 2009).

This paper will highlight the impact of regional trade agreements for destinations and for tourism and hospitality industry. This is illustrated considering the impact of Australia – China RTA in the travel and tourism industry in Australia.

Keywords: Regional Trade Agreements, Tourism, Hospitality, etc.

PT1098

COMPARISION OF EASE OF DOING BUSINESS SCORES OF BRICS COUNTRIES

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Abstract

This paper attempts to study the Ease of doing business scores among BRICS countries and identifies the position of each country of the emerging economies vis a vis others. It also undertakes the correlation among the EODB scores and GDP per capita ranking. Later Distance to frontier scores for BRICS countries is discussed and based on the findings parameters for improvement are identified. Certain micro and macro level measures are recommended for the overall improvement of EODB score by the authors.

Keywords: ease of doing business, distance to frontier, BRICS, GDP per capita

PT1099

EASE OF DOING BUSINESS RANKING REFLECTS THE GOODNESS OF THE ECONOMY: A MISCONCEPTION OR FACT?

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Abstract

Governments and Regulatory bodies are focusing on the reforms to stimulate and maintain economic growth of their country. With this objective, they try to improve the regulatory framework to provide better business environment. Economic growth is affected by many factors and regulatory framework is one of them. Within this regulatory framework, World Bank Group has initiated Doing Business project which measures the business regulation.
This paper attempts to study the relation of Ease of Doing Business (EoDB) index with GDP Growth Rate and GDP Per Capita Growth Rate. The study aims to check whether the statement “Ranks in EoDB index reflects the goodness of the Economy” is a misconception or not? The finding of the study supports that it is a misconception and not a fact.

Keywords: EoDB Index, GDP Growth Rate, Business Regulations

PT1100

SPECIAL ECONOMIC ZONES (SEZs) IN INDIA

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Abstract

A Special Economic Zones (SEZs) have become a catalyst for rapid industrialization, export promotion and growth of foreign trade to accelerate development in the post globalization and liberalization era. India was one of the earlier starters in SEZ business. A Special Economic Zones in India were established in an attempt to accelerate foreign investment and endorse exports from India and recognizing the need of a global platform to expose the domestic firms and producers to the competitive world market. ASEZ is the strategic tools for accelerating the industrial growth and economic processes. The SEZs could play an important role in development, potential to succeed, all the ingredients to attract foreign investment, it could propel exports, improve infrastructure, generate much needed employments and to transform India into major trading hub in South East Asia. A SEZ is particularly demarcated area of land, owned and operated by a private company, which is deemed to be foreign territory for the purpose of trade, duties and tariffs. SEZs will enjoy exemptions from customs duties, income tax, sales tax, service tax. This paper narrates the conceptual idea of SEZ, Objectives of the SEZ, Advantages and Disadvantages of SEZ, scenario of SEZs in India, Impact of SEZs in India, Prospect for Economic Development of India and Future Prospects.

Keywords: Special Economic Zone, Economic development.

PT1101

EASE OF DOING BUSINESS: LEARNING LESSONS FROM AGRIBUSINESS IN GUJARAT STATE

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Abstract

India being Agri-based economy, agriculture is the backbone of it. The agriculture sector plays an energetic role in the development of India with over 60 per cent of the country’s population deriving their survival from it. Most of the industries also depend upon the agriculture sector for their raw materials. India ranks first in the production of pulses, milk, jute and jute-like fibres; second in sugarcane, wheat, rice, groundnut, vegetables, fruits and cotton production; and is a leading producer of spices and plantation crops as well as livestock, fisheries and poultry. The rapid growth of agriculture
is essential not only for self-reliance but also for meeting the food and nutritional security of the people, to bring about equitable distribution of income and wealth in rural areas as well as to reduce poverty and improve the quality of life. 0.5% growth in agriculture adds to 2.5% growth in GDP, which shows the importance of agriculture in Indian economy. Gujarat State has done tremendous progress in agro industries sector. The all-round development of agro business in Gujarat include all elements of food chain from farm to the market grading, sorting, pre-cooling, packing, refrigerated transport, warehousing, cold storage, retail outlets for handling agriculture, horticulture and floriculture products etc. The state is far ahead in at production and productivity of several agri products such as cotton, groundnuts, mango, chikoo, Caster, Cumin, banana fruits and vegetable etc. Since the state is known for its USP of taking maximum cash crops it is to be ahead in the field of processing, value addition and export. Thus the distinctive and value added culture of AGRI made Gujarat a prominent state and known for ease of doing AgriCULTURE business.

Keywords: Agri-business, Gujarat, agriculture, ease of doing business

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PT1102

EASE OF DOING BUSINESS AND ENVIRONMENTAL CLEARANCE FOR INFRASTRUCTURE PROJECTS IN INDIA

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Abstract

CII-KPMG – ease of doing business in India (May 2014) report states very clearly that ‘obtaining approvals like environmental clearance, land procurement, construction-related permits and NOCs is a major obstacle in starting a business’. With the positive mindset under Make-in-India initiative, the environmental clearance procedure needs to be made easier. Government has taken several steps to ease the business. However no concrete step has been taken by Ministry of Environment & Forest (MoEF) in environmental clearance for the infrastructure projects except that the process of applying for environment and forest clearance has been made online. An attempt has been made in this paper to describe the environmental law and environmental clearance in India and the procedural steps involved in obtaining environmental clearance. Though, Environmental impact Assessment (EIA) has been evolved worldwide India like other nations India need to ease the obstacles in starting business

Keywords: Environmental Clearance, Environmental Impact Assessment, Ease of Doing Business

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PT1103

ALTERNATIVE LIVELIHOOD GENERATION FOR FEMALE SEX WORKERS- ROLE OF MICROFINANCE

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Abstract

The concept of Microfinance has evolved over decades. It gave a fresh lease of life to development finance in India. Its success has been overwhelming and accepted by development sector world over.
Internationally and in India, the experiences of different anti-poverty and other welfare programmes have been successful since it had community-based organisations at the grassroots participating in its evolution (NABARD, 2006). Statistical tests show that households with access to programs do have more substantial social and economic benefits than those without access (Aideyan, 2009).

Microfinance came like a ray of hope to all organisations and individuals who were working towards ameliorating the condition of women who had no other way of liberating themselves, the female sex workers. Many MFIs tried to generate alternative means of livelihood for females who were into commercial sex work.

But theorists and practitioners are often blinded by the overwhelming policy support, in India and internationally, and therefore simplistically assume that with an infusion of capital in the form of ‘directed credit’ or micro-credit to poor households, they will be able to break out of the vicious cycle of poverty. Rather the priority should be to provide social and economic security (Fisher & Sriram, 2008). Therefore, the role of capacity building and support from MFIs assumes a more significant role than mere credit in such cases.

This paper brings on record the various case studies of microfinance institutions provided for the female sex workers to support and develop alternative livelihoods.

Key words: Microfinance, Sex Workers, Livelihood
Centre for Financial Services (CFS)
A Post-Graduate Research Centre of
Gujarat Technological University (GTU)
www.gtu.ac.in

Gujarat Technological University has initiated fourteen Post-Graduate Research Centres with a vision to develop professional research work. The Centre for Financial Services (CFS) is one of the Post Graduate Research Centre which is started with the objective to work into the area of Finance, Financial Services and Economics.

Core Objectives of the CFS

- To promote and conduct various in-house and external research activities in the area of financial services and economics.
- To provide training and education in the area of financial services by conducting long term and short term courses.
- To provide consultancy/advisory services to the external bodies/institutes in the area of financial services.
- To provide a platform by conducting workshops, seminars and conferences for skill development of the students and faculty members of the university.

SARANSH

SARANSH is an introduction to the Conference by Centre for Financial Services (CCFS2014), an International Conference on “Ease of Doing Business: Contemporary Issues, Challenges & Future Scope”. It features contribution that caters to all parameters of Ease of Doing Business.