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IMPACT OF GST ON VARIOUS CONSTRUCTION PROJECT

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Abstract: Since 1947, the largest and most significant adjustment to existing costs has been the introduction of the Goods and Services Tax (GST). Existing taxes and fees, such as value-added tax, extract duty, administration duty, and sales tax, are intended to be replaced by the Goods and Services Tax (GST), which is the primary goal of the tax. The Goods and Services Tax, or GST as it is more often known, is all set to become a significant benefit for the Indian economy. India, which has one of the world's largest populations under majority rule, is one of the countries that uses a government charge system for taxation and the collection of other expenditures. At various points in the network of inventory there are a variety of different roundabout obligations that must be completed and collected. In accordance with the Constitution of India, the middle, as well as the states, are tasked with the collection of distinct obligations. When it was first introduced, the Value-Added Tax, or VAT, was seen to be a significant advancement over the previous Central extract requirement at the national level and the company charge system at the State level. At this time, the Goods and Services Tax, also known as the GST, will be an additional giant leaps ahead - the subsequent continual progress - towards a far reaching and comprehensive modification in the nation's expenditure structure. In his discussion of expenditures for Budget 2015, the Minister of Finance has said on many occasions that the expense would be provided on April 1, 2016. This date was also included in the budget. (in any event, the Finance Minister said at the CGST Meeting that the GST would begin operating in April or May of 2017). The GST charge structure is taking on an important role in the growth of India. The GST was broken down into 12 different levies (Like Vat, Sale charge, CST, KKC and so on). The Goods and Services Tax (GST) is one of the most important tax reforms in India, and its implementation has been a long time coming. It will be necessary for negotiating deals, making use of things, and engaging in business endeavors. The Goods and Services Tax (GST) is essential for redressing the declining effect of the existing tax system and achieving monetary integration throughout the country. The effect that it had on various parts of India is discussed in the study. Engaging quantifiable tools are used in order to break down and understand the information that was acquired via auxiliary sources such as official government websites. As a result of our investigation, we have found that the Goods and Services Tax (GST) reduces the taxation rate imposed on taxpayers, while at the same time reducing the earnings of both the Union and the State Government. According to research, the amount of goods purchased has decreased by 5-10%.

Keyword: GST, Construction, Construction Industry, Effects of GST, GST in Construction, Construction Cost for GST, Building Construction.

1. INTRODUCTION

In the construction sector, there is and always has been a need to reinvent the way that work is done in order to produce better outcomes while also saving time, energy, and money. When this is done, a great number of shortcuts are taken, and a great number of actions that save time are carried out. This ultimately leads to insufficient data about all elements of the projects. When it comes to the documenting of all of the project data after the conclusion of the project, there are some elements that are entirely missing. There is room for advancement in all of these aspects; hence, the construction industry has been subjected to the Goods and Services Tax (GST), which was implemented by the Ministry of Finance in an effort to standardize the industry. Because it is not only a new thing to deal with but also because it will regularize the so-called "Unorganized Sector," the introduction of the Goods and Service Tax (GST) by the government of India has led to a lot of ambiguity in the Construction industry. This is because it is not only a new thing to deal with but also because it will regularize the sector. In order to reach a conclusion, detailed studies need to be conducted beginning with the gestation phase and continuing through the handover phase. These studies should depict in detail which areas of concern are those in which the cost of

An Exploratory Study on Perception of customers and Consumer Behavior towards Mutual Fund

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Abstract

In a mutual fund, many investors contribute to form a common pool of money. This pool of money is invested in accordance with a stated objective. The ownership of the fund is thus joint or "mutual"; the fund belongs to all investors. A single investor's ownership of the fund is in the same proportion as the amount of the contribution made by him bears to the total amount of the fund¹. A perceptible change is sweeping across the mutual fund landscape in India. Factors such as changing investor's needs and their appetite for risk, emergence of Internet as a powerful service platform, and above all the growing commoditization of mutual fund products are acting as major catalysts putting pressure on industry players to formulate strategies to stay the course². Mutual Fund industry in India came to Planet Earth, with the setting up of the Unit Trust of India (UTI) in 1964 by the Government of India. Like all other Mutual Funds globally, the goals set for me were similar where money from retail collective investments was pooled together with the intention of investing it in a range of securities and debt instruments.

The main purpose of this research is to understand customers' choice and customer behavior towards mutual funds investment³. Though, during the research, it has been revealed that, there is a less awareness about mutual funds among customers. Needless to point out few questions in this regards such as, ; (a) what is the perception of consumers about mutual fund; (b) what are chances of investment by potential customers in Mutual Funds; and (c) what is level of satisfaction among the investors in mutual fund. The research has been concluded with customers are overall satisfied with mutual fund investment and attracted towards it simply because of its linked to equity market.

Keywords: Perception of consumers, Behavior of Consumers, Mutual Funds



A REVIEW ON INDIAN PENSION SYSTEM: PROBLEMS AND PROGNOSIS

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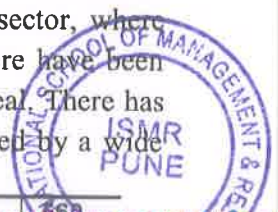
Abstract: This study takes a look at the Indian pension system as it is at the present time. The experience that India has had might possibly impact the policy choices made in other developing nations, particularly those that rely on the national provident fund system in a similar manner as India does. The shortcomings of different retirement benefit plans are examined; along with the various retirements benefit plans' institutional characteristics. It is argued that the current system is ineffective and cannot be maintained because of factors such as low coverage levels, poor performance of provident fund schemes as a result of investment restrictions, and financial challenges associated with the administration of unfunded public pension programs. The recent history of unsuccessful attempts to alter the system via ad hoc measures serves to further highlight the need of making fundamental and long-lasting changes. The study comes to a close with a discussion of several potential approaches for revamping the pension system in India.

Keyword: Pension, Pension Funds, Assets Allocation, Tax Benefits, Investment Preference.

1. INTRODUCTION

In India, the discussion on the reform of the pension system is becoming more heated. The on-going reforms of the financial industry have achieved great headway in the realms of banking, capital and currency markets, and they now present a chance to remodel the formerly untouchable areas such as insurance and pensions. A comprehensive program for the reorganization of the pension system has not yet been implemented, despite the fact that reform of the insurance sector is currently under way; the effects of this reform are anticipated, at least to some degree, to trickle into the private pension market. The retirement system in India is plagued by a number of different issues. Both the slow disintegration of the conventional systems that provided assistance to older people and the steady increase in the number of people in their later years draw attention to the urgent need to improve formalized systems for saving for retirement. The imperative and more proximate reasons for pension reform are also well known. These include the following: skewed coverage of the existing benefit schemes favouring organized workforce while informal employment is on the rise; worsening financial situation of government pension schemes against a background of rising system expenditure; unfair treatment of private sector workers vis-à-vis public sector employees; an under developed private annuity market; and finally, the need to increase the domestic population. Skewed coverage of the existing benefit schemes favoring organized workforce while

Workers in the organized sector, who make up just around 10% of the total workforce, are the ones who benefit most from major retirement savings programs like provident and pension funds. Ninety percent or more of the labour force operates in the informal economy, where they have no official system of economic security in retirement. As the number of the informal labour rises while the size of the official workforce remains relatively unchanged, the gap between the two continues to widen. The disjointed character of the current benefit plans is another factor pushing for pension reform. Despite its relatively small size, India's existing pension system is exceedingly complex and fragmented, distorting the country's labour market. Inequity between public and private sector employees has been exacerbated by the proliferation of occupation-based retirement plans, which vary widely in terms of plan features and benefit stipulations. Public employees are afforded significant pension arrangements, in contrast to the private sector, where workers are often dissatisfied with poor returns on their benefit systems. In recent years, there have been initiatives to alleviate these difficulties. These attempts, however, have generally been piecemeal. There has to be a more serious and unified effort to fixing the pension system in India, which is plagued by a wide



HUMAN RESOURCES MANAGERIAL PROBLEMS OF MEDIUM AND SMALL PRIVATE COMPANIES IN INDIA

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Abstract: Taking into account the expansion of the knowledge-based economy, the roles, practices, and processes associated with Human Resource Management (HRM) are becoming an increasingly vital part of business today. An essential aspect of every business, no matter how large or how modest in scale, is the management of its human resources. When human resources are managed with care, excellent chances arise to ensure that the production process of the commodities and services that are necessary to maintain a decent standard of living in society is carried out with maximum effectiveness. Human resources have the potential to play a significant role in the achievement of business goals if they are handled in an effective and efficient manner. Human resources are a vital source. The necessity for a businessperson to comprehend the economy, market, organization, or any other connected sector is satisfied by studies in human resource management (HRM).

Keyword: Small business, SME, HRM, Private company.

1. INTRODUCTION

The growth of China's economy has been significantly aided by the contributions of the non-public economy, which may be broken down into three categories: the individual economy, the private economy, and the international economy. The non-public sector of the economy is driven almost entirely by small and medium-sized businesses, abbreviated as SME for short. The expansion of regional economies, the provision of employment opportunities, the fulfilment of consumer wants, and the innovation of management systems are all areas in which small and medium-sized enterprises (SMEs) have made significant contributions to India economic and social development [1]. The management of human resources is the foundation upon which the production and development of SMEs are built. Effective human resource management can enable an enterprise's development strategy to be put into action, which in turn will ensure that the enterprise continues to experience positive momentum in its development.

There is a lot of debate in the literature on small businesses over the characteristics and characteristics of small enterprises (Storey, 1994). A profile of the identity of small enterprises has been produced by Nootboom (1994), using the fundamental qualities of small size, personality, and independence. Another significant quality that is often associated with small and medium-sized businesses is their ability to be flexible (Storey, 1994; Levy and Powell, 1998). Obviously, on a smaller scale there will be less power available, which will make it more difficult to have an active impact on the environment (Arthur and Hendry, 1990; Kitching, 2000). According to Marlow and Patton's (1993) research, successful management of a company's human resources is the most important factor in determining whether or not it will continue to exist. Research on human resource management (HRM) practices in small and medium sized firms (SMEs) has garnered an increasing amount of interest in recent years due to the relevance of the topic (Kok and Uhlander, 2001). According to the research that has been done, a highly qualified staff that is also highly motivated is one of the most important factors that might determine a small company's capacity to stay competitive in the modern business world (Hodgetts & Kuratko, 2001).

The purpose of this paper is to make an attempt to study the management and efficient use of human resources in small and medium-sized enterprises (SMEs) in India during the period of economic reforms