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# AMBER

Acharya  
Management  
Business  
and  
Entrepreneurship  
Review

**Acharya Bangalore B School (ABBS)**

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# Editorial

Dear Readers,

AMBER, an ABBS platform to create and disseminate knowledge has taken 'Emerging Business Trends Post Covid-19' as theme of this issue. In the known millions of years' history, no virus has succeeded against man! Every time human intelligence has won. I am sure this Covid-19 is just another blip. Vaccine is already there. Life and Business would go on. But, for sure life and business won't be same again! In this pandemic, we have learnt as how the whole world is connected both positively and negatively. New world order is in sight. In the same way, the emerging business trends are also in sight. Digitization, emphasis on sustainability, online commerce, and industry 4.0 technologies would play a bigger role in the post Covid-19 environment. Every business would have a cascading effect of this pandemic and resulting human action through ingenuity. This issue analyses implication of Covid-19 on business. I thank Prof. C. Sengottuvelu, who is Editor of this issue for his commitment and devotion in bringing out this issue during these hard times. I also thank all the contributors of this issue.

The theme of the next issue of AMBER (Volume 12, Issue 1) is 'Digital Supply Chain'. Supply chain is crucial for every organization and to country as a whole. It is an engine for development. To illustrate, it is contributing close to 12 percent of India's GDP. There is urgent need to make the supply chain and logistics more efficient. There is immediate need to bring down the GDP contribution of supply chain and logistics by at least 2 percent. It is estimated that supply chain and logistics is costly in India by around 10 percent. In addition to improved infrastructure, digitization is another means to make the supply chain and logistics segment more efficient and effective. I invite the articles on this broad theme for the next issue of AMBER.

Wish you useful reading.

**Dr.H.R.Venkatesha**  
Director & AMBER- Chief Editor  
Acharya Bangalore B School

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# An Analytical Study on Consumer Behavior towards Green Products

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## Abstract

*The research and development department of industries are uninterruptedly working to progress products that are environment-friendly and cause fewer environmental destruction. Products which are proficient of being recycled and own healthy disposal are often labeled as green products. The manufacturing, marketing, and consumption of such products are being promoted by the government as well as non-governmental organizations. The present study aims to understand the concept of green product and consumer behavior towards it. The study also investigates the relationship of green product usage and purchase intention with demographic variables (age, gender, income and educational qualification). Primary data was collected using structured questionnaires and analyzed using descriptive statistics as well as Pearson's chi-square test for independence. The results reveal an important insight concerning the factors that are majorly responsible for motivating as well as de-motivating consumer behavior towards green products. Environmental sustainability and personal consciousness of consumers are found to be motivating factors while unavailability and unawareness are deemed de-motivating factors along with the cost of installation / usage. Consumers are intended to purchase green products irrespective of their demographics.*

**Keywords: Consumer Behavior, Environment, Green Consumerism, Green Marketing, Green Product.**

## 1. Introduction

The current rapid growth in the economy and the pattern of consumption and behavior worldwide are the main causes of environmental degradation. Increasing consumption and production have burdened the environment with harmful and adversely affecting components. Grunert (1993) reported that the consumption patterns of private households account for around 40% of environmental degradation. This concern is being well addressed by the households, manufacturers, marketers as well as the government. Through research and development, new products and processes are being developed to decrease the adverse effects on the environment and build a sustainable future. Research was carried out during 2012 by Boztepe (Boztepe, 2012). Green product refers to a product that incorporates the strategies of recycling or is manufactured using recycled content and/or uses less toxic material to reduce the impact on the environment. Green product refers to a product that incorporates the strategies of recycling or is manufactured using recycled or recyclable content and/or uses less toxic material to reduce the impact on the environment. Accordingly, the situation in which consumers want to buy products that have been produced in a way that protects the natural environment is termed as green consumerism. Manian and Ashwin (2014, as cited in Kumar, 2015) have provided examples of green products and services in India.

## 2. Review of Literature

D'Souza, Taghian and Lamb (2006) attempted to empirically investigate how consumers who differ in terms of environmentalism respond to labels. The data was collected from 155 consumers through telephone administered questionnaires and analyzed it using descriptive measures and correlation. The findings suggest that there are consumers who would buy green products even if they are lower in quality but have environmental information on labels.

Kumar (2015) made an effort to know how we can create awareness among consumers about green marketing and to probe consumer attitude towards eco-friendly/green products. The study stressed that marketers need to emphasize on green marketing as consumers are ready to pay a premium price for green products. The major setback to green products in India is lack of education and insufficient research work in the field of eco-friendly products.

Gilbert (2007) examined the recent trends in green marketing offered insight into the future of green marketing. The study assessed the value that students and faculty members at the University of Wisconsin-La Crosse placed upon green marketing. It was found that UW-L does not place sufficient emphasis on green business practices. Thus, it was suggested that inclusion of green business topics in the curriculum would benefit students' attitude towards green business, ultimately benefitting the university.

R.Mahesh and P.Gomathi (2016) directed "A study on Rural Consumers Buying Behavior of Green Products with unique reference to chosen towns in Tirupur District". The analyst has scrutinized the environmental awareness and components impacting the consumers' purchasing behavior of Green products in Tirupur area. The experimental research was done among 200 respondents who had obtained green products. Essential information was gathered by a booked meeting strategy with an organized poll by embracing a helpful testing procedure. Rate examination, weighted positioning, Chi-square and

ANOVA test were utilized to gauge the interrelationship between the consumers' statistic factors and their environmental awareness. The outcomes revealed that the products initially developed with normal fixings and products which don't hurt and pollute the environment are the main considerations impacting the consumers to buy the green products. Subsequently, the study presumed that the consumers' dimension of awareness about green products is high. The marketers additionally have a duty to influence the consumer to comprehend the requirement for the advantages of green products when contrasted with non-green products.

Cherian and Jacob (2012) examined consumers; frame of mind towards environment-friendly products. They displayed a theoretical structure of green marketing and different ways by which diverse consumer credits are identified with the idea of green marketing. It was inferred that there is a requirement for green marketing and for change in consumer behavior and frame of mind towards an environmentally clean way of life. The specialists prescribe investigating the elements that urge consumers to participate with green marketing, that is, through the use of green products.

## 3. Main Objectives

The main objectives this study are:

- i. To understand the concept of green product.
- ii. To know consumers' buying intentions regarding green products.
- iii. To know the relationship of green consumption behaviour with consumer demographics.

## 4. Research Methodology

The research design used for the study was a descriptive design that describes the concept of green product and the behavior of consumers with respect to it. The present study is based on primary data collected through questionnaires distributed to 170 consumers, out of which, 125 useful responses were received. The sampling was done using convenience sampling method. Descriptive statistics were used to analyze the data and Pearson's chi-square test for independence was used to test the hypotheses.



### 4.1. Hypotheses

#### Null hypothesis:

$H_{01}$ : There is no significant relationship between green product usage and gender of the respondents.

$H_{02}$ : There is no significant relationship between green product usage and age of the respondents.

$H_{03}$ : There is no significant relationship between green product usage and educational qualification of the respondents.

$H_{04}$ : There is no significant relationship between green product usage and income of the respondents.

#### Alternate hypothesis:

$H_1$ : There is significant relationship between green product usage and gender of the respondents.

$H_2$ : There is significant relationship between green product usage and age of the respondents.

$H_3$ : There is significant relationship between green product usage and educational qualification of the respondents.

$H_4$ : There is significant relationship between green product usage and income of the respondents.

## 5. Results

### 5.1 Descriptive Statistics

**Table 1: Demographic profile of the respondents**

Variable	Respondents	Frequency	(%)
Gender	Male	57	45.6
	Female	68	54.4
Age	15-25	44	35.2
	25-35	69	55.2
	35-45	12	9.6
Educational Qualification	Intermediate	10	8
	Graduate	20	16
	Post graduate	69	55.2
	Doctorate	26	20.8
Income	Below Rs 2 lakhs p.a	58	46.4
	Rs 2 lakh-Rs 4 lakhs p.a	33	26.4
	Rs. 4 lakhs-Rs 6 lakhs p.a	18	14.4
	Above Rs. 6 lakhs p.a	16	12.8

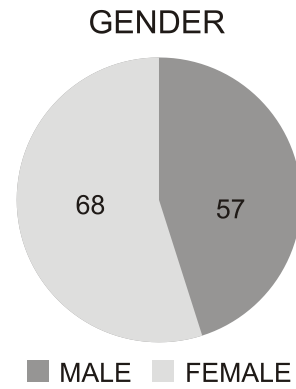


Figure 1: Gender of the respondent.

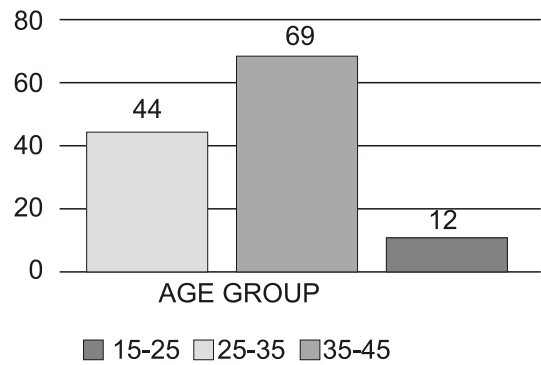


Figure 2: Age group of respondents

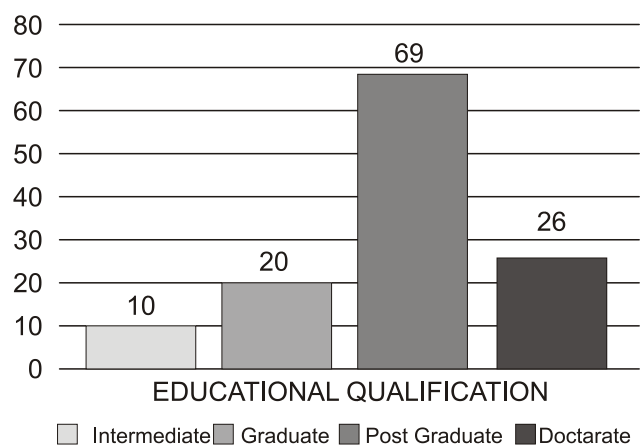


Figure 3: Educational Qualification of the respondents.

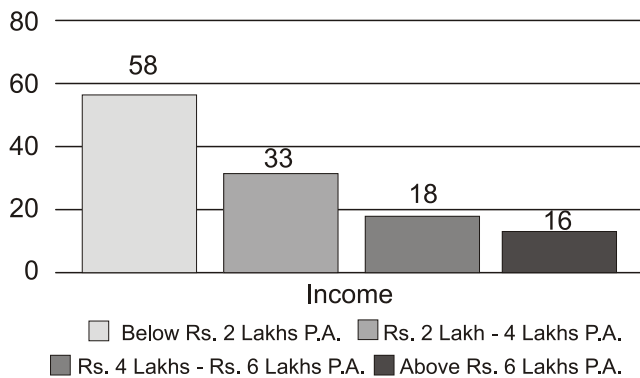


Figure 4: Income of the respondents

### 5.2 Pearson Chi-Square Test

Table 2: Results of Chi-Square Test

Variables tested	Pearson chi-square value	Degree of freedom	Sig.
Gender X usage	0.022	1	0.882
Age X usage	1.49	2	0.475
Educational qualification X usage	10.888	3	0.012
Income X usage	1.121	3	0.772
Gender X purchase intention	1.203	1	0.273
Age X purchase intention	1.856	2	0.395
Educational qualification X purchase intention	5.292	3	0.152
Income X purchase intention	1.164	3	0.762

Table 2 shows that significance of chi-square is 0.882, which is greater than 0.05 (5%). So, and then null hypothesis cannot be rejected at 5% significance level, concluding that there is no significant relationship between the green product usage & gender of consumers. Similarly, age & usage, income & usage, gender & purchase intention, age & purchase intention, educational qualification & purchase intention and income & purchase intention, the null hypothesis cannot be rejected. i.e there is no relationship between age & usage, income & usage, gender & purchase intention, age & purchase intention, educational qualification & purchase intention and income & purchase intention. Whereas, Educational qualification & usage, the value is lower than 0.05, hence the null hypothesis is rejected. i.e alternate hypothesis is accepted. There is relationship between educational qualification and usage of green products.

Table 3: Summary of Results

Hypothesis	Test Results
There is no significant relationship between green product usage and gender of the respondents.	Accepted
There is no significant relationship between green product usage and age of the respondents.	Accepted
There is no significant relationship between green product usage and educational qualification of the respondents.	Rejected
There is no significant relationship between green product usage and income of the respondents.	Accepted

### 6. Findings and Conclusion

In the present era of development and growth, environment is being degraded at a rapid rate. It is hence, necessary to worry now rather than regret later. Green products can lower the negative impact on environment and ensure a sustainable future for the coming generations. The study highlighted that except for educational qualification, other demographic variables such as age, gender and income have no relationship with consumers' purchase decision of green products. Moreover, irrespective of demographic variables, most consumers intend to purchase such products to safeguard the environment. The present study find out that, consumers are motivated to use green products because of environmental sustainability and their personal consciousness towards the environment. However, unavailability of such products and unawareness refrain them from using such products awareness and cost. So, if the quality of the green product is better, then the number of consumers will increase. And also, the consumers should have enough awareness about green products to improve the buying behavior. The cost of the green product also should be comfortable to be purchased by the consumer. It can be concluded that when the quality, awareness and cost of the green

products are good to the consumers then the intention of the consumers to buy the green products also will be increased simultaneously. The manufacturing companies should use Green Strategies to enhance the Green consumers' needs and also to protect the environment for the next generation.

### 7. Recommendation for future research

The results of the present study can be used by marketers, manufacturers as well as the government to promote green products efficiently. Unawareness and unavailability of the green products should be countered so as to remove the obstacle in its usage. Advertisements and promotional activities must be taken to make people aware, focusing on the environmental aspect as it is found to be the most influential factor motivating green product purchase and usage. Moreover, personal consciousness of consumers must be given due consideration, besides promotion, as it is also found to be a motivating factor. Awareness programs of environmental degradation and benefits of green products must be launched along with the different types of such products that consumers can use.

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# Customers' Attitude and Satisfaction on Restaurant Services during COVID - 19: An Analytical Study with Reference to Chennai City

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## ABSTRACT

*A Restaurant or an eatery is a business that prepares and serves food and drinks to customer. The food industry is a complex, global collective of diverse businesses. The term Food Industry covers series of industrial activities directed at the processing, conversion, preparation, preservation and packing of food stuff .This services is not only an important sources of jobs and career ,it is vitally important to the success of many other industries in the economy where employees and bachelors are depended on. Importance of customer satisfaction can make or break the success of any restaurant. Recovery will obviously be a challenge for all restaurants both large and small.*

**Keywords:** Restaurant services, Post COVID scenario, hotel management, safety measures.

## 1. Introduction

COVID-19 is a respiratory illness and transmission route through person to person contact and through direct contact with the respiratory droplets generated, when an infected person coughs or sneezes. Our lives including our work have been driven indoors amid the ongoing covid-19 pandemic. But now with some sectors are reopening around the country .This study especially focuses with restaurant services where the measures like wearing a mask for safety, washing hands thoroughly, switching off air conditioners , avoiding crowded places ,booking and paying online etc. are initiated.

As the people gradually step out of their houses after the covid lockdown, they are realizing the world has indeed changed. Among other things many people have missed eating out the most. As restriction is being eased, hotels and restaurants came up with their own plans to give people a novel experience even during such unprecedented times. The restaurants settings have changed to ensure physical distancing and also provide contactless dining and encouraging digital payments. Additionally, the hotels have also set up a food truck from where the customers are encouraged to take away their orders besides providing home delivery services.

There is no evidence that viruses that cause COVID-19 is transmitted by food. Government establishes policy objectives for food safety and the importance of hotel cleanliness and hygiene has become particularly important. The growing consumer demand for hotel hygiene following the covid-19 outbreak

enhance the cleanliness and sanitization to prevent or limit the spread of disease which can be promoted at selling point during and after this pandemic.

## 2. Review of Literature

**Yang Jiang and Jun Wen (May 2020)**, "Effects of COVID-19 on Hotel Marketing and Management". The study discusses the effects of COVID-19 on hotel marketing and management as well as guest behavior to stimulate knowledge development in hotel sector. It is time for scholar and practitioners to carefully examine the impacts of this crisis and seeks to enhance industry practices.

**Bodh R Sharma and Nikita Gupta (2020)**, "Ameliorating service quality and delivery during covid-19", The study explored that it becomes very imperative for the service providers to meet the quality norms as before and make essential changes so that neither the consumers get dissatisfied nor the firms have to suffer. Service providers need to come out with some innovative ideas to get the best during these times also. COVID-19 has hindered the growth of the nation but following the rules and other safety measures can prove a boon during these bad times.

**Fei Hao, Qu Xiao and Kaye Chon (2020)**, "COVID-19 and China's Hotel Industry: Impacts, a Disaster Management Framework, and Post-Pandemic Agenda". This exploratory study reviews the overall impacts of coronavirus disease 2019 (COVID-19) pandemic on China's hotel industry. A COVID-19 management framework is proposed to address the anti-pandemic phases, principles, and strategies. In this regard, the study provides scenarios and suggestions in the post-COVID-19 hotel industry context in China, which will shed light on industry transformation and up gradation.

**Julie Patel and Vilas Kulkarni (2020)**, "COVID-19: Issues faced by hospitality industry". The present study finds the impact and issues for the hospitality industry after Covid19. There is a loss in sectors such as

restaurants, hotels, bars, pubs, guest houses, resorts, accommodation, and food services. The sudden pandemic has changed the current scenario of the hospitality industry. Therefore, the government and hotel managements must have to implement new legislation and incentives to regaining the travel and hospitality sectors.

**David Williamson (2020)**, This study seeks to understand future intent of restaurant consumers in the wake of covid-19 restriction. The study concluded the guidelines call for the food and beverage industries to operate with limited seating capacity and maintains social distancing. In addition to the recommendation on sanitization in the restaurant, it also advises the establishment to implement daily health screening of all employees. If workers appear to be sick with signs of covid-19, they must be sent home immediately notifying health officials for further needs.

**Yang Yang, Hongboliu, and Xiang Chen (2020)**, this paper aim to evaluate the early effects of the pandemic of covid-19 and accompany stay-at-home orders on restaurant demand. The study represents a pioneering attempt to investigate the economic impact of covid-19 on restaurant business. The result indicated that a 1% increase in daily new covid-19 cases led to 0.0556 % decrease in daily restaurant demand while staying at home orders were collected associated with is 3.30% drop in demand.

## 3. Research Methodology

Area of the study	Chennai
Sample Size	375 ( pre-Covid-19 = 300) (post- Covid-19 = 75)
Sources of Data	Primary and secondary
Primary data	Collected through structured Questionnaire (Google forms)
Secondary data	Magazines and journals
Research Tools	Percentage Analysis, one sample t-test and ranking analysis
Sampling method	Convenience sampling

#### 4. Data Analysis and Results

##### 4.1. Socio-Economic Profile of Customers

Table 1: Socio-Economic Profile of Customers

Sl.No	Demographic variables	Before COVID - 19		Post COVID - 19		
		Frequency	Percentage	Frequency	Percentage	
1	Gender	<b>Male</b>	<b>227</b>	<b>75.66</b>	<b>50</b>	<b>66.67</b>
		Female	73	24.34	25	33.33
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>
2	Age	<b>Below 30</b>	<b>156</b>	<b>52</b>	<b>32</b>	<b>42.67</b>
		30-40	78	26	18	24
		40-50	60	20	12	16
		Above 50	6	2	13	17.33
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>
3	Academic Qualification	School Level	18	6	12	16
		Diploma	76	25.34	16	21.33
		<b>Graduate</b>	<b>153</b>	<b>51</b>	<b>29</b>	<b>38.67</b>
		Post Graduate	53	17.66	18	24
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>
4.	Marital status	Married	56	18.66	12	16
		<b>Unmarried</b>	<b>244</b>	<b>81.34</b>	<b>63</b>	<b>84</b>
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>
5.	Monthly Family Income (in Rs.)	Below 10,000	50	16.60	16	21.33
		10,000 - 20,000	72	24	23	30.67
		<b>20,000 - 30,000</b>	<b>92</b>	<b>30.66</b>	<b>17</b>	<b>22.67</b>
		30,000 - 40,000	92	30.67	14	18.66667
		Above 40,000	38	12.67	5	6.66
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>

- From the above table, it is found that maximum percentage of respondent before and post COVID-19 is male with 75.66% and 66.67% respectively.
- Majority of respondents fall below the age group of 30.
- 51% and 38.67% of respondents for pre and post Covid analysis have completed their under graduation.
- The Sample Surveyed shows majority of unmarried respondents.
- 30.66% and 22.67% of Chennai surveyed population earns average monthly income between Rs.20, 000 to Rs.30, 000.

Table 2: Restaurant Food Profile

Sl.No			Before COVID - 19		Post COVID - 19	
			Frequency	Percentage	Frequency	Percentage
1	Which of the following factors you like more in the restaurant food?	<b>Service</b>	86	28.66	<b>23</b>	<b>30.6</b>
		<b>Food quality</b>	<b>96</b>	<b>32</b>	10	13.33
		Ambience	24	8	8	10.67
		Menu	56	18.67	14	18.67
		Price	38	12.67	20	26.66
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>
2	Occasions to prefer to restaurant	<b>Business event</b>	70	23.33	<b>58</b>	<b>77.33</b>
		<b>Special occasions</b>	<b>112</b>	<b>37.33</b>	8	10.67
		Social	34	11.34	4	5.33
		Romantic	22	7.33	2	2.67
		Don't want to cook	62	20.67	3	4
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>
3	Budget to go to restaurant	<b>Rs.1000/-p.m.</b>	<b>135</b>	<b>45</b>	<b>69</b>	<b>92</b>
		Rs. 2000/-	80	26.67	2	2.67
		Rs. 3000/-	60	20	1	1.33
		More than 3000	25	8.33	3	4
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>
4	The opinions about dinning out in the selected restaurants	<b>Close home</b>	<b>240</b>	<b>80</b>	<b>52</b>	<b>69.33</b>
		Entertain	60	20	8	10.67
		Others		0	10	13.33
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>70</b>	<b>93.33</b>
5	Opinion of consumers regarding to food and products of restaurants	<b>Menu choices</b>	<b>240</b>	<b>80</b>	<b>46</b>	<b>61.33</b>
		Nutrition	25	8.33	8	10.67
		Freshness	35	11.67	21	28
		<b>Total</b>	<b>300</b>	<b>100</b>	<b>75</b>	<b>100</b>

- Before Covid-19, 32% of respondents prefer food quality in restaurant and after covid-19, 30.67% of respondents prefer service in restaurant.
- Before Covid majority of respondents of 37.33% to go restaurant on special occasions. After Covid respondents of 77.33% go to restaurant only during business events.
- 45% and 92% of respondents frame budget for Rs.1, 000 per month for restaurant expenses during pre and post Covid period.
- The opinions about dinning out in the selected restaurants are near home option for 80% and 69.33% of respondents.
- Opinion of consumers regarding to food and products of restaurants are menu choices for 80% and 61.33% of respondents during pre and post Covid.



## 4.2. One Sample Test and Ranking Test

**Table 3: Ranking of Mean and One-Sample Statistics for Reason to like Restaurant Food**

Reason to like restaurant food	N	Mean	Std. Deviation	Std. Error Mean	t- value	Sig (2-tailed)	Rank
Food portion size	375	8.1013	4.71831	.24365	33.250	.000	15
Temperature of food	375	8.7947	4.71520	.24349	36.119	.000	4
Variety of food/beverage	375	8.5653	4.47935	.23131	37.029	.000	7
Quality and taste of food	375	8.7760	4.61664	.23840	36.812	.000	5
Cleanliness of the dining area	375	8.0320	4.49885	.23232	34.573	.000	16
Value received for the price paid	375	8.2160	4.61904	.23853	34.445	.000	14
Comfortable and welcoming feeling	375	8.6400	4.74212	.24488	35.282	.000	6
Convenience of Washroom	375	8.9120	4.43795	.22918	38.887	.000	3
Timeliness of service	375	9.0560	4.62087	.23862	37.951	.000	1
Accuracy of order - taking	375	8.5120	4.84567	.25023	34.017	.000	9
Communication	375	9.0533	4.59916	.23750	38.119	.000	2
Skills of the staff	375	8.8320	4.64816	.24003	36.795	.000	12
Attentiveness of the staff	375	8.2347	4.50886	.23284	35.367	.000	13
Payment of bill	375	8.4533	4.54124	.23451	36.047	.000	10
Working hours	375	8.5440	4.63912	.23956	35.665	.000	8
Working of parcel section	375	8.4107	4.58688	.23687	35.508	.000	11

From the table 3, it can be seen that the mean value ranges between 9.0560 and 8.0320. It is clearly evident that Timeliness of service in restaurant ranks first. Communication, convenience of washroom and temperature of food ranks 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup>. Quality and taste of food, Comfortable and welcoming feeling and variety of food ranks 5<sup>th</sup>, 6<sup>th</sup> and 7<sup>th</sup> respectively. Working hours of the restaurant, accuracy of order-taking and payment of bill facility takes the ranks 8<sup>th</sup>, 9<sup>th</sup> and 10<sup>th</sup> respectively. Working hours of parcel section, skills of the staffs and attentiveness of the staffs occupies 11<sup>th</sup>, 12<sup>th</sup> and 13<sup>th</sup> positions. Value for price paid, food portion size and cleanliness of dining area stands 14<sup>th</sup>, 15<sup>th</sup> and 16<sup>th</sup> respectively. The T-test values (33.250, 36.119, 37.029, 36.812, 34.573, 34.445, 35.282, 38.887, 37.951, 34.017, 38.119, 36.795, 35.367, 36.047, 35.665, 35.508) are statistically significant at 5% level.

## 4.3. Factor Analysis

Factor Analysis aims at grouping the original input variables into factors which underlie the input variables. Each factor will account for one or more input variables. Theoretically, the total number of factors in the Factor analysis is equal to the number of factors in the study can be reduced by dropping the insignificant factors based on certain criterion. Here, the results of Factor analysis carried out on the variables of level of satisfaction towards the service aspects of the restaurants.

**Table 4: KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.469
Bartlett's Test of Sphericity	Approx. Chi-Square	120.228
	df	153
	Sig.	.977

The KMO measures the sampling adequacy (which determines if the responses given with the sample are adequate or not), which should be close than 0.5 for a satisfactory factor analysis to proceed. Kaiser (1974) recommended 0.5 (Value for KMO) as minimum, values between 0.7 - 0.8 as acceptable, and values above 0.9 as outstanding, in this study to test the sampling adequacy, the KMO test was carried out and its value is satisfactory.

#### Factors influencing Level of satisfaction towards the service aspects of the restaurants

Variable no	Variable	Factor Loading Value
LS 12	Presentation of food	.876
LS 07	Fresh food	.726
LS 09	Cost of the food	.712
LS 10	Meal exactly as ordered	.768
LS 02	Healthy options	.628

This first factor is called as **Food Value factor**

Variable no	Variable	Factor Loading Value
LS 04	Staff did not keep me waiting	.758
LS 01	Quick and prompt service	.830
LS 13	Meal served within reasonable time	.638
LS 08	Staff knowledgeable about menu items	.660

This second factor is coined as **Service oriented factor**

Variable no	Variable	Factor Loading Value
LS 14	Presentation of food	.876
LS 11	Inside temperature	.620
LS 15	No unpleasant odors	.487
LS 05	Lighting Facility layout	.639
LS 03	Background music	.636
LS 06	Fresh food	.726

This Third factor can be labeled as **Atmosphere Factor**

## 5. Discussion and Summary of Results

This research study examined customers' attitude towards restaurant services. Out of 375 respondents, 75 were interested to taste restaurant food after Covid-19. They prefer Timeliness of service, Communication of the employees working in the restaurant, Convenience of Washroom facility in the restaurant, temperature of food. The previous studies have focused only on pre-Covid -19 customers' attitude and restaurant services. They investigated the influencing Factors of Level of satisfaction towards the service aspects of the restaurants like Food Value factor, Service oriented factor and Atmosphere Factor. The present study contributes towards understanding and need for restaurants to improve their customers' restaurant safety, precautionary requirements and experience.

## 6. Conclusion

COVID-19 has affected every sector across the globe and the hospitality industry is no exception. The impact is hazardous as we already know, especially in context to the hospitality industry, due to the fear of the spread and the travel restrictions; the hotel industry is the first business to be affected and unfortunately could be the last to recover. Once the situation normalizes, it would take another six to eight months at least for the industry to recuperate. Even though it's the current unlocking phase of the country, the impact has hit hard on the mentality of the people, but it will take time for people to accept the new normal.

Thus in one way or the other, we depend on restaurant services for various above mentioned factors. But this is one probable reality. There will be a hyper-awareness of safety and sanitation on the part of consumers in the post-pandemic world. Generally, the consumers' are going to pay more attention to hygiene standards at food outlets in restaurants. In fact, a restaurant's cleanliness is directly proportional to the way their washroom commodes and face mirrors are maintained. Some started expanding their services to include deliveries, take-outs and meal kits. It was evident that new health and safety protocols were

going to be implemented when the economy reopened, and there was a new need to address and allay consumers' fears over dining out. Contactless ordering, payment and pickup will continue on in the foreseeable future as consumers continue to practice social distancing.

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# Impact on Covid-19 and Revival of different Industries in India Post Covid-19

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## Abstract

*The World Health Organization (WHO) has declared Novel Coronavirus or Covid-19 as a pandemic that is spread across the globe. The global economy has witnessed huge unprecedented changes. The Coronavirus has not just achieved the highest death toll as observed but it has caused severe destruction in way of earning livelihood by humankind. The virus has negatively impacted various sectors and industries in Indian Economy. It brought down GDP growth rate of India from 6.1% in the year 2019 to - 3.2% to in the year 2020. This research paper attempts to understand the level of destruction on various industries of Indian Economy and give reasons which help the Government of India and Indian citizens to revive these industries post Covid-19. This requires concentration on business strategies to revive, survive and growth of these industries. This will show us how resilient the business is in the Indian Economy.*

**Keywords:** Indian Economy, Industries, Impact, Revival, Survival.

## 1. Introduction

Coronavirus or Covid-19 is a disease which affects the respiratory organ tremendously. The virus was identified in Wuhan, China in December 2019. World Health Organization (WHO) in March 2020 declared a pandemic due to coronavirus throughout the globe. This disease has spread due to fact people travel all over the world for reasons such as for work, business, visiting relatives, vacation, etc. Hence, the world was busy fighting this invisible disease and saving the lives of people. To contain the virus most countries adopted national lockdown. This brought the normal life, social and economic situation to standstill.

India witnessed the first case of coronavirus in the state of Kerala on January 30, 2020. Thereafter multiple cases were reported from different corners of India. Thus, the Government of India (GOI) took the step to lockdown India from March 24, 2020 till April 14, 2020 but it extended lockdown further till May 3, 2020. Since then the GOI is opening the economy in calibrated manner. There was no or little economic activity in India leading to unemployment, job cuts and salary cuts. Thus, the coronavirus pandemic has caused disruption in economic development of India and the means to earn the livelihood of Indian citizens.

Hence, this paper tries to understand the impact of coronavirus and the revival of Indian Economy.

## 2. Main Objectives

The impact of the virus on different industries and revival of economic activity is necessary. Without cash flow even GOI is unable to function as effectively as

before. The industries must plan the survival in this pandemic situation. Therefore, the objectives of this research paper are as follows:

- i. To understand the negative impact of coronavirus on different industries in the Indian Economy.
- ii. The reasons of impact by which India once again can emerge as a potential country of growth post Covid-19.
- iii. To strategise the growth and development of economic activity post Covid-19.

### 3. Review of Literature

Since this study is primarily focused on the impact of Covid-19 and revival post Covid-19, the literature in that arena has been viewed intensively and those predominant reviews are as follows.

Carbone (2020), concludes tourism industry will experience the most stress. It will witness many changes but believes humankind will come together to innovate and find solution to the present scenario.

Dev and Sengupta (2020), states that the prolonged country-wide lockdown, global economic downturn and associated disruption of demand and supply chains, the economy is likely to face a period of slowdown. The magnitude of economic impact will depend on duration and severity of the health crisis and duration of lockdown in India.

Dun and Bradstreet (2020), explains that coronavirus pandemic will subsidize, and it is better to concentrate on resumption of business activities in a staggered manner in India, as the globe shall resume its business operations.

KPMG (2020), states that India's economic recovery will be smoother and faster than advanced countries. India not only provides safety to its population, but it ensures job continuity, creation of jobs and mobilizes the resources to stimulate the economy. There will be a strong push towards localization, digital development, and supply chain resilience.

Kulkarni (2020), states the Micro, Small and Medium Enterprises (MSMEs) had saved India during the time of recession and it is contributing towards the

backbone of Indian Economy. The MSMEs are highly vibrant and dynamic industry in Indian Economy.

Kumar (2020), emphasizes that various sectors in India will face a huge impact due to coronavirus and believes that China and India will be in trade war of products, with greater share going to China.

Rakshit and Paul (2020), has highlighted the reasons for impact of Covid-19 and post Covid-19 revival techniques. The Indians need to adjust to the impending changes in business environment and should be able to identify the opportunities to strive and thrive.

### 4. Research Methodology

The research type which has been employed is descriptive. For this research, the sample unit is consisting of industries in Indian Economy. The time considered for this research is from March 2020. The nature of the study mainly depends on secondary data like newspaper articles and websites.

#### Negative impact of coronavirus on different industries in India

India was heading towards major downtrend affecting economic lifestyle of people due to Covid-19. The leaping spread of Coronavirus the various entities are either shut down for months or there are bound to limit their resources and business operations. Most of the organizations have limited workforce and rest of the human resources work from home. This has caused disruption in economic activities of our nation by affecting the transport industry.

It has shown a negative impact on various industries in Indian Economy. These industries are struggling to revive, survive and increase growth in India. The industries which are negatively affected are:

#### (a) Agriculture Industry

During the imposition of lockdown, there was restriction of travel which caused no or very few agricultural workers to be present during harvesting season. This resulted in loss of rabi crops and income for the farmers and agricultural laborers. This occurred due to transport industry had been closed

during the lockdown. The farmers were unable to sell the produce which were mostly perishable. The loss of revenue due to crop loss amounts to nearly Rs 10,000 crore (Tiwari, and Rituraj, 2020, April 1). "Crop loss compensation worth Rs 10K cr likely". ET Bureau. Retrieved from <https://www.economictimes.indiatimes.com>) to farmers. The economy lost out on the revenue which was earned by this major industry in India due to coronavirus pandemic.

### **(b) Aviation Industry**

Domestic or international travel had been controlled during the lockdown due to Covid-19. This industry has not been functioning well before Covid-19. The aviation industry took a major hit of Rs 24,000 – 25,000 crores (2020, May 7). Domestic aviation industry to crash-land this fiscal with Rs 24,000-25,000 crore revenue loss: Crisil. ET Bureau. Retrieved from <https://www.economictimes.indiatimes.com>) on revenue loss or lost out on revenues by 55% this year. As the companies could not afford to pay salaries to personnel, they were left with no other option but job cuts and salary cuts. Thus, the Indian economy lost out on the revenue earned by this industry due to coronavirus pandemic.

### **(c) Tourism Industry**

This industry is severely impacted by Coronavirus pandemic. On the one-hand lockdown has affected people from visiting or vacationing places in India but on the other hand the aversion of inflow of tourists has crippled the industry. The human resource of this industry lost 38 million jobs. The Indian economy shows a loss of revenue of Rs 69,400 crore (Dash, and Jayajit, 2020, April 28). Covid-19 impact: Tourism industry to incur Rs 1.25 trn revenue loss in 2020. Business Standard. Retrieved from <https://www.business-standard.com>) from April 2020 till June 2020 from this industry.

### **(d) Hospitality Industry**

The slowdown in the tourism industry has affected hotels and restaurants to the maximum extent. This happened due to Covid-19 affecting people in leaps and bounds. The revenue loss faced by this industry

is Rs 90,000 crore (Sinha, and Sourabh, 2020, Nov 12) Covid: 'Hospitality sector faces Rs 90,000-crore revenue loss this year; new supply to be hit' The Times of India. Retrieved from <https://timesofindia.india.com>) which indirectly affects the Indian Economy.

### **(e) Retail and Wholesale / Fast Moving Consumer Goods (FMCG) Industry**

The non - essential products of retail and wholesale or FMCG industry has taken a hit during the pandemic. The sales of companies are on a declining trend. This industry lost out on revenue Rs 9 lakh crore (2020, May 25). India's retail trade lost business worth Rs 9 lakh cr in last 60 days: CAIT. Indian Retailer Bureau. Retrieved from <https://www.indianretailer.com>) which influences the revenue loss of Indian Economy?

### **(f) Logistics Industry**

The lockdown has negatively affected this industry from the point of view of carrying required stock to places within India. Its human resources have been influenced by lockdown due to Covid-19 pandemic. During the lockdown, this industry lost revenue amounting to Rs 50,000 crore (2020, April 16). Logistics sector to lose Rs 50,000 crore due to lockdown; relief package needed: Industry body ICC. ET Bureau. Retrieved from <https://www.economictimes.india.com>) which negatively affected the Indian Economy.

### **(g) Automobile Industry**

The demand of cars, trucks, scooters, bikes, etc. has dropped to maximum which further affected by lockdown. Companies could not afford to pay the human resource; hence, they had to go in for job cuts. This industry faces a revenue loss of Rs 15,000 crore (Mishra, and Shruti, 2020, March 23). Indian auto industry may suffer an estimated revenue loss of Rs 15,000 crore. ET Auto. Retrieved from <https://www.auto.economictimes.indiatimes.com>) which negatively affects the Indian Economy.

### **(h) Media and Entertainment Industry**

The lockdown and maintaining of social distancing have a tremendous effect on this industry. This industry

came to standstill mostly. There is a revenue loss of Rs 25,000 crore (2020, May 11). Media, entertainment sector revenue could take 16 pc hit in FY21: Crisil. ET Bureau. Retrieved from <https://www.economictimes.indiatimes.com>) by FY 2021 which influences the Indian Economy.

### (i) Micro, Small and Medium Enterprises (MSME) Industry

The lockdown has tremendous negative effect on 40% of Indian exports contributed by this industry. The MSMEs industry will face liquidity crunch for economic activity. The revenue loss of Rs 12 lakh crore (Kaur, Gurneel, 2020, May 13) Revenue Loss of MSMEs Estimated at More Than 12 Lakh Crore Since Lockdown. Grain Mart. Retrieved from <https://www.grainmart.in>) which negatively impacts the Indian Economy.

### (j) Construction Industry

This industry requires the physical presence of labor force which came to stop during the lockdown. Most of the construction workers were out of jobs. Most of the workers have gone back to the place of birth. There is input cost escalation due to a decline of construction workers. The revenue loss of Rs 30,000 crore (2020, May 8). Coronavirus | Construction sector facing daily loss of Rs 30,000 crore; investments in projects to fall 13-30%: KPMG. Money Control. Retrieved from <https://www.moneycontrol.com>) faced by this industry and this has a negative impact in Indian Economy.

### (k) Mining Industry

This industry also requires the physical presence of workforce which came to halt during the lockdown. Most of the mining workers were jobless. Most of the workers have gone back to the place of birth. The revenue loss is Rs 12,000 crore (2020, May 22). Centre, states to incur Rs 12k cr revenue loss in FY21 on lower coal, mineral consumption: Report. Business Standard. Retrieved from <https://www.business-standard.com>) faced by this industry in year FY 2021 and this has a negative impact on the Indian Economy.

### (l) Textiles Industry

This industry has also been negatively affected as this industry required presence of workforce. Most of the people lost their jobs due to this pandemic. The textile workers have gone back to the place of birth. The revenue loss of Rs 12,000 crore (Narasimhan, T.E. (2020, April 8). Coronavirus lockdown: Textile industry stares at Rs 12,000 crore loss. Business Standard. Retrieved from <https://www.business-standard.com>) faced by this industry and has a negative impact on Indian Economy.

### (i) Petroleum Industry

The lockdown further produced negative effect as the crucial industry came to near halt. The revenue loss is Rs 40,000 crore (Reference: (2020, April 30). India set to take a Rs 40,000 crore blow on account of oil revenue loss. ET Bureau. Retrieved from <https://www.economictimes.indiatimes.com>) faced by this industry which negatively impacted in Indian Economy.

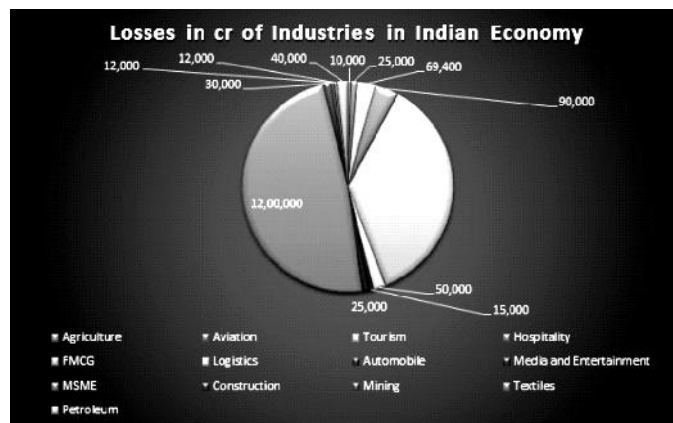


Figure 1: Losses Incurred of Industries in Indian Economy Due to Covid-19 Pandemic

## 5. Growth opportunities during and post covid-19 pandemic in India

The Government of India (GOI) with advice of state governments, industry experts and economists has come up with measures that will help the industries to survive, revive, produce employment, and grow further. It might be a slow process of progress, but our economy is on the right track. By focusing on Self

Reliant India, the GOI stressed on five pillars of economy, infrastructure, system, demography, and demand to build India. The industries which have begun the revival are different from those being impacted. Indian Economy is concentrating in these industries and spreading the growth to overall India.

The growth opportunities during and after Covid-19 are as follows:

- The MSMEs were provided liquidity by GOI of Rs 21 Lakh crore in terms of collateral free loans with 12 months of moratorium and interest to be capped. This was made available for the purpose to meet their operational liabilities, afford buying of raw material, maintain employment, restart, and resume economic activities. The World Bank sanctioned an amount of \$750 million towards this industry. The MSMEs will surge towards growth and exports considering benefits they have received from GOI.
- The agricultural industry was also benefitted with agricultural loans worth of Rs 4.22 crore by GOI. The farmers were granted 25 lakh new Kisan Credit Cards sanctioned with loan limit of Rs 25,000 crore. The agriculture industry will surge to meet the needs of 1.3 billion people.
- By introducing of Commercial Mining in coal sector and putting ban on import of coal the GOI has ensured the employment of workforce and producing coal for meeting domestic needs. The coal might be exported therefore an income for the exporters and for GOI.
- This pandemic brought about an opportunity for India to become self-reliant and non – dependence on China. India has a huge market being second populated country hence, the domestic demand is very high. Therefore, the retail and wholesale / FMCG industry demand will rise in the next few months. The GOI ensures employment and production of income for the human resource in this industry of India.
- Recently the GOI took an unprecedented step known as "Digi strike". Digi strike means digital strike which indirectly implies banning of Chinese apps. This step has also generated employment for techies and software engineers. Thereby ensuring funds to be remain with Indians and Indian economy. The GOI challenged Indians to build new apps for India and has kept a reward of Rs 20 lakhs.
- The National Highways Authority of India (NHAI) has also banned Chinese firms to be involved in building highways for India. This is another way to ensure employment for Indians and funds to remain in Indian economy.
- The telecom industry especially those companies owned by GOI have also banned involvement of Chinese personnel in building 4G up gradation. By taking this step GOI has ensured employment for Indians and funds to remain in Indian economy.
- The tourism industry must adjust on guidelines issued by World Health Organization (WHO) to ensure the safety travellers and prevention of further transmission of Covid-19. The tourist spots are being opened in India. This has given boost to the domestic tourism sector. There will be snail progress but progress will happen. This step ensures employment and funds will remain inside the economy. For example, Goa government is supporting tourism industry, but it must abide by the norms.
- The hotel industry including restaurants must adjust on guidelines issued by WHO and GOI to ensure the safety of public and prevention of further transmission of Covid-19. Hotel industry is also being opened. This has given boost to the domestic hotel industry. There will be snail progress but progress would happen. This step ensures employment and funds will remain inside the economy. For example, all the state governments support this industry, if the industry abide by the norms.
- E-commerce industry is seeing huge growth during the current scenario. E-commerce companies like Amazon, Flipkart, Grofers, etc. have created the



employment opportunities to meet growing demand of consumers. This will enable the Indian Economy to retain funds which are generated.

The IT industry is growing at a rapid pace. Educational sector is conducting online classes through zoom, webex, etc. This has created employment opportunities to meet the growing demands of many educational institutions. This ensures funds of Indians remain in the Indian Economy.

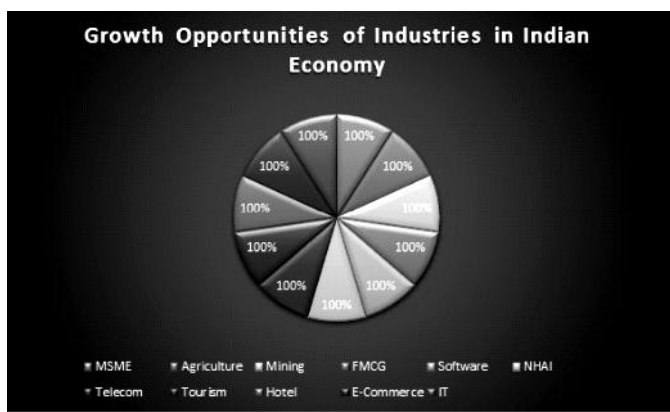


Figure 2: Growth Opportunities of Industries in Indian Economy after the Covid-19 Pandemic

These are only few industries where growth has started but it will lead to the growth of the other industries slowly, thereby, emphasizing on overall growth of Indian Economy.

## 6. Conclusion

Covid-19 is a crisis with an uncertain ending. The novel coronavirus has infected too many people around the globe. Corona virus, officially named as "severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)" or Covid-19 causes severe acute respiratory infection. It has spread through population and resulted in pandemic condition throughout the world including India. The symptoms of this disease are fever, dry cough, tiredness, sore throat, headache, loss of smell or taste, shortness of breath, chest pain and loss of speech or movement. The Covid-19 has tremendous repercussions on the global business environment. In Covid-19 pandemic everyone believes in Cash transaction not credit transaction. Covid-19 has caused fear of life and employment among Indians.

The GOI wants to ensure the employment and growth of businesses and industries. The industries and businesses are establishing new ways of conducting their business activities and develop business continuity. The main aim of any business is to protect employees and consumers from Covid-19 and still produce the products and services. Companies should adapt to new normal and invest in digital initiatives. Adoption of Public - Private Partnership (PPP) model should be explored. Rural areas growth and development should be explored. Every citizen should be included in the development process.

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# A comprehensive study on rapid adoption of digital payments amid COVID-19 crisis in Mumbai

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## Abstract

*Demonetization decision coupled with government's initiative to make India a cashless economy is expected to bring a phenomenal transformation in the way people make payments and expected to increase inclination towards online payment. The covid-19 pandemic has expedited the shift towards digital payments, increased digital channel adoption, and spurred consumer interest in savings and safer investments in India. Anxiety of spread of virus made physical transactions almost crashed; the digital payments in India have witnessed an exponential spike in the last few months of lockdowns. Among the various modes of online payments, the mode gaining popularity during present time is E-wallets. In a nation such as India where during COVID-19 crisis larger part of vendors / customers favors Cash-On-Delivery, thus emphasizing increasing adoption rate. This generates research interest to study the readiness of people to use E-wallets and factors influencing the adoption of E-wallets including the factors refraining the usage of it, during the crisis epoch. This research paper is explorative by nature and aimed at examining the adoption of E-wallets as a mode of payment in Mumbai City, India based on literature review as a part of doctoral study.*

**Keywords:** Smartphone Users; digital Payment, E-wallet, COVID-19 crisis.

## 1. Introduction

The diffusion of technology-based payment solutions hinges on addressing the needs, perceived or real, of consumers whose adoption will determine whether any specific mobile payment system becomes a standard (S. Ezell, 2009). Mobile wallet with the support of mobile technology as allowed the owners of Smartphone to carry out many financial transaction and identification implements the mobile wallet money is used in the various areas in India across businesses like banks, retailers and online shopping etc. The present study aims to explain the increasing impact of e-wallet money endorsed by different companies during this pandemic crisis. When smart phones can function as leather wallets, it is called "Digital Wallet" or widely known as "Mobile Wallet". (Rathore, 2016). The technological advancement has made Smartphone as devices where the mobile users can make money transaction or payment by using application installed in phone. India is currently at the top in usage of digital payments and will be seen in the next six months. Many e-retailers are also requesting payments via digital mechanisms, which are also contactless and reduces risk of spreading coronavirus. Besides the National Payments Corporation of India (NPCI) has also urged people to use digital payment methods, so that people do not step out even to go to the ATM, reduce social contact and curb the spread of Covid-19. As the

market for essential services has expanded, the retail stores have also witnessed a growth in the number of payments made via payment apps. According to a survey by consultancy firm Local Circles, when consumers were asked what digital payment app have, they been using the most in the last three weeks, since the coronavirus outbreak, 33% said Paytm, 14% Google Pay, 4% PhonePe, 10% Amazon Pay, 6% BHIM while 33% used other apps. In the past three months from March end till June 2020, over 42% Indians have used digital payment mode multiple times as compared to the pre lockdown period.

Anyhow according to RBI data, usage of debit cards, the second-most popular payment mode after currency notes, crashed 44% in terms of transactions and 55% by value, compared to March 2020 pre lockdowns. The data also showed a 70% fall in use of credit card by volume and 60% by value. Digital wallet transactions were down 33% by value, while the fall in terms of numbers was 42%. This is the sharpest month-on-month slide observed in these three payments channels since demonetization. The use of RTGS, NEFT, IMPS and UPI also fell in April as the economic activity nearly stalled. RTGS payments, which are mainly used by large businesses, MSMEs and vendors for high-value transactions, nearly halved to Rs 64 lakh crore from Rs 120.5 lakh crore in the previous month. NEFT, used by both corporates and individuals to transfer funds, fell 43% month-on-month to Rs 13 lakh crore. The value of transactions through IMPS, which is largely used by small businesses and migrant labors, fell 40% to Rs 1.21 lakh crore in April versus March. Bankers said IMPS volumes are a better indicator of payment patterns of the people at the bottom of the pyramid, since that is the cheapest form of fund transfer in India. The value and the number of payments in the economy continued to decline sharply in April due to the Covid-19 pandemic that has led to a nationwide lockdown and the labor migration.

## 2. Review of Literature

Mobile payment instruments fall under the category of electronic money, which "includes all non-cash and non-paper payments instruments such as plastic cards

and direct transfer and all money transactions via electronic channels"(S. Singh,1999). L. Van Hove. (2004) notes that electronic wallets, although frequently compared to debit cards, should instead be compared to cash. He explains that "the rationale behind their introduction - from the mid-1990s onwards - was indeed to provide consumers and merchants with an electronic payment instrument that could handle small transactions cost effectively (L. Van Hove,2004). The Committee on Payment and Settlement Systems of the Bank for International Settlements defines an electronic purse or wallet as "a reloadable multipurpose prepaid card which may be used for small retail or other payments instead of coins" (Committee on Payment and Settlement Systems, 2003). Unlike debit or credit cards, transactions using an electronic wallet are carried out off-line without the direct involvement of financial intermediaries and the burden of these institutions' high fixed costs (Z. M'Chirgui and O. Chanel,2008).

Electronic-Wallet allows users to make electronic commerce transactions quickly and securely. (Upadhayaya, 2012). A mobile wallet is a much-advanced versatile application that includes elements of mobile transactions, as well as other items one may find in a wallet, such as membership cards, loyalty cards and travel cards. (Shin, 2016). Through digital wallets, the payment infrastructure with immense advancement in technology has become highly consumer friendly. (Kunal Taheam, 2016). However, the idea of a digital wallet is not new. Indeed, Japan, America, Sweden and South Korea have already rolled out cell phone-based digital wallet solutions. Consumers in those countries can use their cell phones to pay for groceries, order drinks from a vending machine, and even identify themselves at airline ticketing counters. (Rathore, 2016).

**Poonam Painuly and Shalu Rathi (2016)** in their research paper "Mobile wallet :An upcoming mode of business transaction "have analyzed that ease of transaction ,secured profile and convenience in handling application put forth the benefits of wallet money and also concluded that business sectors like

banking ,retail, hospitality etc., are making use of wallet money and mobile payment instruments including contactless and remote payment in the customers –business and customers to customers areas.

**Rajesh Krishna Balan, Narayan Ramasubhu, and Giri Kumar Tayi (2006)** in their research paper "Digital wallet: Requirement and challenges "have identified about Singapore's use of digital wallet and analysed the key challenges in building and deploying a digital wallet. Dr.Hem Shweta Rathore in her research paper "Adoption of Digital wallet by consumers "have analyzed about the factors that influence consumers in adoption of digital wallet and also analyses the risk and challenges faced by consumers in usage of digital wallet and concluded that shoppers are adopting digital wallet largely due to convenience and ease to use and in the future years digital wallet will gain more widespread acceptance.

**Rathore Hem Shweta** studied various factors affecting adoption of digital wallet as a mode of payment by consumers and different risk and challenges encountered by users while using digital wallet. The study was conducted by collecting primary data through a structured questionnaire from 132 smart phone users (respondents). Researcher found that main factors contributing towards the adoption of digital wallet as a mode of payment are convenience in making payment online, brand loyalty and usefulness of digital wallet. It was found that users of digital wallet are satisfied with the services provided by them. The most crucial and challenging issues for adoption of digital wallet are security and safety. Shoppers are adopting digital wallets at an incredibly rapid pace, largely due to convenience and ease of use. (Rathore, 2016)

**TahemKrunal, Sharma Rahul, and Goswami Saurabh (2016)**, conducted a descriptive study to examine the factors driving use of digital wallets in state of Punjab.The study was conducted during the fourth quarter of 2015 by collecting primary data from 386 (Selected using snowball sampling) users of digital wallets in state of Punjab. The results of this study

indicated that People in Punjab have been found using digital wallets due to the motives of controllability & security, societal influence & usefulness and need for performance enhancement. This study indicates that people of Punjab use any type of digital wallet due to one or all of these identified motives. (Kunal Taheam, 2016)

**Kalyani Pawan** in his paper studied the awareness and usage of paperless E-Currency transaction like E-Wallet using ICT in the youth of India. The paper elaborately explains features of various E-wallets in India. Researcher found that the most preferred modes of payment among the selected respondents are Cash on Deliver (COD) and credit card and debit card. It was found that respondents have good amount of information about the e-payment and e-wallet services available in India, but they know very little about the same types of services available outside India. Researcher concluded that awareness and practical usability of the E-wallet is low, that should be increased by adding more value added services to it. (Kalyani, 2016).

**Sardar Ramesh** studied the preference towards mobile wallets among the urban population of Jalagon city of Maharashtra. The study was collected by collecting primary data from 60 users of mobile wallet through a structured questionnaire. The study aimed at examining the awareness and preference towards the usage of Mobile wallets in Jalgaon and to find out the impact of various demographic variables on the usage of mobile wallets. Data was analyzed using chi-square and t-test. It was found that Majority (29%) of the respondents are preferred to use Mobile wallet payment to transfer money followed by recharging mobile or DTH payment and so on. Majority of respondents (90%) believes that an instant payment is an important factor to opt for Mobile payments. Respondents opined that security is the most critical issue while making online payment. (Sardar, 2016).

**Shukla Trilok Nath** in his research paper "Mobile Wallet: Present and the Future" stated that Based on current developments, it is safe to say that mobile wallets will soon be a self-reliant ubiquitous ecosystem.

In the near future, mobile wallets will be used to engage with the customer by the marketers and digital businesses. With the addition of the value-added services that go beyond just payment, experts believe that mobile wallets will become a new marketing channel. Mobile wallets won't just be about mobile payments; they would become one of the major contributors of a seamless shopping experience for the customers. Simply offering faster and more-secure payments would no longer be good enough; the industry players will have to counter the real pain points such as giving consumers the ability to see what's on stored value cards at any moment in time, access loyalty points, or automatically receive digital copies of payment receipts. (Shukla, 2016).

**Hee Shin-Dong**, in his study "Towards an understanding of the consumer acceptance of mobile wallet" seeks to validate a comprehensive model of consumer acceptance in the context of mobile payment. It uses the unified theory of acceptance and use of technology (UTAUT) model with constructs of security, trust, social influence, and self-efficacy. Structural equation modelling is used to construct a predictive model of attitudes toward the mobile wallet. While the model confirms the classical role of technology acceptance factors (i.e., perceived usefulness and ease of use are key antecedents to users' attitude), the results also show that users' attitudes and intentions are influenced by perceived security and trust. (Shin, 2009).

### 3. Main Objectives of the Study

- i. To study the consumers perception towards mobile wallet.
- ii. To study the factors that influence consumers in adoption of mobile wallet.
- iii. To study the problems faced by consumers in use of mobile wallet.

### 4. Research Methodology

The research methodology is the fashion to figure out the research problem and to acquire the info systematically. It is based on the most effective fashion to obtain useful info with a very minimum price to

acquire the consequences of an investigation. Every research is based on the data which is analyzed and interpreted to get information. This study is based on secondary data collection, conducted by collecting information from a diverse source of documents or electronically stored information, books, Journals, GST Council Sites, RBI Reports, newspapers, magazines etc.

### Digital Wallet in India

Different Types of E-Wallet According to Reserve Bank of India four kinds of wallet money that are available are Open Wallet Open wallet enables the users to buy goods and services, withdraw cash at ATM or bank and transfer funds. M-pesa by Vodafone and ICICI is a good example for open wallet. Semi -open wallet allows you to transact with merchants that have contract with the companies for e.g. Airtel money is a semi -open wallet were merchants have contract with Airtel in which withdrawal of cash is not possible or can get it back but you can spend the money what you have loaded. Closed wallet is a popular with E-commerce were certain amount of money is locked with the merchant in case of cancellation on or return of the order or gift cards. A semi-closed wallet allows us to buy goods and services at listed merchant and perform financial services at listed location but a semi -closed wallet does not permit cash withdrawal or redemption for e.g. PAYTM.

Airtel Money with the Airtel Money app, users can easily recharge prepaid accounts or pay postpaid bills. You can also shop online if your digital wallet has cash loaded in it. It's also extremely safe as every transaction or payment you make requires a secret 4-digit mPin. Citi MasterPass, a free digital wallet, helps make checking out while online shopping a speedier process. Once you've stored all your payment and shipping details in your Citi Wallet, simply click on the MasterPass button and it will take care of the rest. Citrus Pay Citrus Pay, one of the top e-wallets in India, it offers a Citrus wallet for customers as well as payment solutions to businesses. With a strong base of 800 million customers, it has definitely earned its spot as one of the best mobile wallets in India. Ezetap,

a Bangalore based digital payment solution founded in 2011, offers business owners solutions to accept card payments via electronic devices. It also sends customers e-receipts through an SMS or email. Free charge, one of the most famous names right now when it comes to digital payment in India, has been known to target the youth in all their promotions. With equivalent amount of coupons given for every recharge you make, it's a great option to save while paying your bills online. HDFC PayZapp, making digital payment in India simplified with one click payments, is one of the top online wallets in India. Users can easily compare flight and hotel tickets and even buy music or pay bills with the app. Simple connect your debit/credit card once and forget worrying about making payments. ICICI Pocket While you might find a Pocket card redundant, considering you're opting for an e-wallet app to avoid using a card, they do have a pretty neat wallet app. Jio Money, launched recently in 2016 by Jio, is a digital payment app. With JioMoney, one can receive great discounts and offers. Users can also bookmark their frequently visited retailers so shopping can be made quicker than usual. JusPay Safe is a payment browser with over 650+ transactions in a day. They offer a browser with which users can make payments quickly via cards with 2 clicks.

LIME, launched by AXIS in 2015, was the first mobile app in India to integrate wallets, shopping, payments, and banking. Apart from the usual features like making payments, they also let you analyze what you spend. With a cool feature that rounds up all your change and invest in a deposit, and a shared wallet tool, they've definitely earned their spot in the top list of mobile wallets in India. Mobikwik is a Gurgaon based e-wallet payment system in India that helps its users store their money. Founded in 2009 by Bipin Singh and Upasana Taku, this digital wallet enables users to recharge, pay bills, and make third-party purchases with one tap. MomoeXpress, a Bangalore based digital wallet in India, claims to have the fastest checkout system. Though they're only available in Bangalore, they have a wide range of solutions they offer to residents on

the city. From paying for your rickshaw ride to salons & spas, there are over 3000 outlets available at your disposal.

MoneyOnMobile, authorized by the Reserve Bank of India, enables users to buy goods, products, and services from registered merchants. It's a multilingual app that reaches remote areas of the country to millions of users making online payments available to a wide population. Mswipe, the first mobile point-of-sales solution in India was founded in 2012. They don't exactly offer an app, but they do provide a machine that can be attached to your mobile device to accept card payments. This may not be a digital wallet app but it does support going cashless. Ola Money, launched in 2015, is a digital wallet in India offered by Ola. While it's majorly being used to make payments for Ola cab rides, making cashless traveling a dream come true, it can also be used to buy groceries or flight tickets and much more. Oxigen, a FinTech company founded in July 2004, is one of the major providers of digital payment in India. Along with making online purchases and paying bills, you can also send gift cards to your dear ones. PayMate, founded in 2006 by Ajay Adishesann, launched PayPOS in 2012, an app for small business owners to receive payments conveniently via debit cards and credit cards and also process electronic transactions. Paytm, launched in 2010, is currently the largest mobile wallet app in India. With payments via Paytm being accepted almost everywhere; it's hard not to simply switch to it completely. From paying mobile bills to buying movie tickets, there's almost nothing you can't do with Paytm. PayUmoney, a part of PayU India, is a free payment gateway solution for merchants to collect payments from customers via debit/credit cards or net banking, and more. They also offer SMS and email invoicing for merchants that do not have a website. State Bank Buddy, a product of State Bank of India, is an online wallet in India that's available in 13 languages. Users (non SBI account holders too) can send money via Facebook, or to other bank accounts, book hotels or movie tickets and much more.



### Benefits of Mobile Wallet

The various benefits of mobile wallet are:

- Lower Cost - Purchases made in stores now –a-days does not require cash because purchasing process is been made simple by tapping on the mobile device. The point of sale system as reduced transaction cost of business.
- Competitive Advantage - Mobile wallet application provides a more comfortable transaction process to the customers giving business that employ this technology a competitive edge in the market
- Modern Mobile - wallet opens up an entirely new aspect to payment method on large markets, introducing many businesses opportunities and greater potential revenue.
- Convenience Consumers - are able to make their purchase in seconds with simply tapping on their mobile device. The purchasing is made quicker and easier bringing satisfaction to the consumers.

### Adoption of digital modes of payment amid pandemic

After constantly rising for the past several months, the volume, as well as value, of transactions through UPI payment system dropped in March due to the 21-day nationwide lockdown imposed to combat the coronavirus infection. Unified Payments Interface (UPI) is an instant payment system developed by the National Payments Corporation of India (NPCI) an RBI regulated entity. The 21-lockdown imposed by the government with effect from March 25 to fight coronavirus seems to have adversely impacted the transactions through UPI. The NPCI data on IMPS (Immediate Payment Service) revealed the number of transactions fell to 21.68 crore in March from 24.78 crore in the previous month. There was also a decline in the value of transactions during March to Rs 2.01 lakh crore from 2.14 lakh crore in February. IMPS provide real-time fund transfer which offers an instant, 24X7, interbank electronic fund transfer service that could be accessed on multiple channels like Mobile, Internet, ATM, SMS, Branch and USSD (\*99#). The

NPCI data on IMPS (Immediate Payment Service) revealed the number of transactions fell to 21.68 crore in March from 24.78 crore in the previous month. There was also a decline in the value of transactions during March to Rs 2.01 lakh crore from 2.14 lakh crore in February.

Amid rising fears of Covid-19 spread, when the physical transactions have almost crashed, the digital payments in India have witnessed an exponential spike in the last 21-day lockdown period. Initial three weeks evidenced over 42% Indians have used digital payment mode multiple times as compared to the pre lockdown period.

Digital payment platforms have also not just seen a surge in the number of transactions but the number of downloads of digital payment platforms have also almost doubled. The lockdown has also brought many first-time users who were earlier not very keen on using digital payments' mode for payments as now due to social distancing measures they need to pay online for buying essentials. Among the top gainers, according to the report include Paytm and Google Pay. When consumers were asked what digital payment app have, they been using the most in the last three weeks, since the coronavirus outbreak, 33% said Paytm, 14% Google Pay, 4% PhonePe, 10% Amazon Pay, 6% BHIM while 33% used other apps.

As the market for essential services has expanded, the retail stores have also witnessed a growth in the number of payments made via payment apps. Many retail stores and local general stores have been reporting a major rush and spike in order because of the lockdown and as people purchase and stock essentials for use during this period.

### Impact of lockdown on online payment modes

The adverse effects of the COVID-19 pandemic are trickling down to major sectors of the Indian economy, with manufacturing, auto, retail, aviation and hospitality bearing the brunt of the lockdown. This in turn has affected fast-growing digital payments which are closely linked to the aforementioned sectors. Shut shops, travel bans and reduced discretionary spends

by consumers (on dining out, movies and entertainment and so on) are further negatively impacting digital payments. Digital payment volume declines are seen in airlines, tourism, hospitality, hotels, entertainment, e-commerce (non-essentials) and restaurants, among other sectors. Further, cross-border payments, be they B2B or C2B, have significantly declined owing to the temporary shutting down of borders further, resulting in restricted movement of goods. International remittances too have been affected and have reduced. However, there are also a few areas that are seeing an uptick in digital payments by way of increased adoption during the lockdown. These include online grocery stores, online pharmacies, OTT players (telecom and media), EdTechs, online gaming, recharges and utility/bill payments. Digital payment volumes are also receiving a boost through the Government, which has pledged monetary assistance to the poor via direct transfers to bank accounts. The finance minister and the CEO of the National Payments Corporation of India have also urged people to increase the use of digital payments in order to make payments contactless. Digital payments, once a convenience, have become a necessity in these times. With a majority of the sectors that contribute to digital payments still in a state of flux, it is still too early to ascertain the long-term impact of COVID-19 on digital payments.

Sector	Impact
<b>Telecom</b>	Telecom companies will also see an increase in transactions as payments and recharges shift to digital channels. Further, the boost in demand for broadband internet services will also fuel the rise in transactions.
<b>Insurance</b>	Owing to the COVID-19 pandemic, insurers have seen a rise in digital payments as new and renewal policy payments are made online.
<b>Ed Tech</b>	The lockdown and shutdown of schools and educational institutions have proved to be a boon for EdTech companies. with an increase in demand for their services enabled by online payment.
<b>Domestic remittances</b>	The lockdown has caused severe loss of business for restaurants and hotels. The restrictions on travel have hampered the peak season for many. This in turn will have an adverse impact on payment volumes.
<b>Healthcare / Pharma</b>	Payment players associated with the healthcare / pharma sector will see an increase in digital payments due to the COVID-19 pandemic.
<b>E-Commerce (essentials)</b>	Players catering to online selling of essential items have seen a surge in transactions due to the lockdown. Payment processors having exposure to such retailers stand to gain in relative terms considering the current situation.
<b>Government</b>	Payments involving the Government(s) would increase on two counts: firstly, the financial aid provided by the Government via Direct Benefit Transfer (DBT) (GZP): and secondly. donations made to Government funds like PM CARES and PMNRE P26 would contribute to an increase in digital transactions.
<b>Electronics and Consumer durables</b>	Volumes of payment companies having clients in the electronics and consumer durables segment will take a hit owing to the disruption in supply chains, delivery and demand.
<b>Hotels and Restaurants</b>	The lockdown has caused severe loss of business for restaurants and hotels. The restrictions on travel have hampered the peak season for many. This in turn will have an adverse impact on payment volumes.

<b>Physical retail (non-essential)</b>	Non-essential physical retail has also taken a hit as forced closure has resulted in loss of business. Payment companies will see a marked decline in these transactions.
<b>E-Commerce (non-essentials)</b>	Non-essential e-commerce businesses will be adversely affected as they prioritise essentials given the limited delivery bandwidth due to the lockdown.
<b>Small and Medium Businesses and capital loans</b>	Players with exposure to SMB and capital loans will be negatively impacted as working capital dries up for many players owing to temporary closure of businesses, impacting repayments and increasing the possibility of non-performing assets (NPAs).
<b>Cross-border payments</b>	Payment companies with large cross border transactions will be impacted as supply-side uncertainties, factory closures and trade barriers are affecting cross border trade.
<b>International remittances</b>	International remittances will decrease as wages of Indians abroad would be negatively affected.
<b>Payment fees - card schemes</b>	Major card schemes have delayed the roll-out of their new interchange fee structure. Sectors like real estate and auto would see rate decreases, while growth sectors like e-commerce and mobile ordering would see a hike in fees. Overall network fees would decrease for card schemes.
<b>Physical retail (essentials)</b>	With concerns of transmission of the virus through the exchange of physical currency, digital payments at local grocery stores have increased. Payment players having exposure to this category stand to gain.

There will be a continued push to adopt digital payments from governments, regulators and banks alike. There will be a marked shift away from cash as digital means gain popularity and acceptance and transform from a convenience to a necessity. People's anxiety of immediate survival, be it food and/or medicines, is counteracting long-standing apprehensions of digital transactions that may have inhibited greater adoption until now. There will be a marked shift in consumer behavior, with a significant population of first-time adopters continuing with digital payments even after the current crisis ends. Real-time contactless payments will gain traction. They will assist in moving the needle on digital payments toward high-volume but low-value transactions from the current low volume, high-value tilt and eventually lead to a decline in cash usage. Wearables will also gain traction as people look to adopt contactless payment modes. QR code payments will see an uptick - as they are cost-effective and contactless. Offerings such as offline to online payments will also see an increase. These will gain traction as they will assist a lot of small and individual business owners (like milk and vegetable vendors) to collect payments when people are hesitant to use cash, and eventually lead to a decline in cash usage. Higher utilization of DBT rails will be seen as India recovers, thereby enabling instant infusion of money to the bottom of the pyramid. This in turn will drive rural spending, which will help in kick-starting the economy. We may also see a slightly larger proportion of transactions being converted to EMIs owing to the slowdown that may result from the COVID-19 pandemic. The disruption caused by the pandemic will compel financial players to prioritise a process overhaul. Touch point experience will change overall with all channels moving to social distancing norms along with associated regulatory hurdles. Banks and NBFCs will offer unsecured and consumer durable loans as well as credit cards with zero paperwork and no in-person contact. Adoption of video KYC is expected to gain momentum. Further, increase in virtual card issuance and usage will also be seen.

## 5. Discussion

The Reserve Bank of India last year said it aimed to increase digital transactions to about 15% of gross domestic product by 2021, from nearly 10% at the time. The government is aiming for a billion digital transactions per day as the world's fastest-growing Smartphone market empowers consumers to transact at the click of a button. Global tech giants such as Amazon.com Inc. and Alphabet Inc. are placing bets on India's digital-payments market, which is forecast to quintuple to \$1 trillion by 2023. To get a piece of that pie, they're competing with Alibaba-backed local startup Paytm, and Facebook Inc.'s WhatsApp Pay - still in its testing stage in the country - among others. For now, the companies are racking up losses as they offer discounts and cash backs to lure users. Recent surveys suggest their time is coming. Three-quarters of Indian consumers reported greater use of digital payments since the virus outbreak, and 78% expect to continue increasing their use in the next six months - the highest figures among 11 nations surveyed - according to a recent report from Capgemini Research Institute. Another survey by Facebook and Boston Consulting Group showed a rise in online payments in India since late March after a nationwide lockdown to check the virus's spread, and said there's a strong likelihood the trend will continue over the next six months. India is second only to China in terms of the volume of cash withdrawn from ATMs, according to the RBI, and currency in circulation - at 11.2% of gross domestic product - is higher than in most major economies.

One reason is that only a third of India's population has Internet access, and those who do often face connectivity problems. In addition, some 20% of Indians have no bank account, which limits the extent of card transactions. Still, even as overall digital payments declined during the first weeks of India's lockdown, when most businesses shut, gains were seen for essential services that continued to operate - grocery, pharmacy, mobile top-ups and utility payments.

The virus has "quickenened the pace of digital-payments adoption" even in small cities, and there's a huge demand from merchants for contactless payment solution.

## 6. Conclusion

Mobile wallet usage awareness as spread among the people in India due to government policy of demonetization and this as forcefully induced the usage of mobile wallet. The security issues are tighten and risk factors are reduced will automatically increase the adoption of mobile wallet. Apart from these issues the convenience and ease of use as gained an credit to mobile wallet and it can be concluded that they will be a tremendous growth in adoption of mobile wallet in the forthcoming years. The trend of consolidation among payment processors and acquirers will continue as companies look at survival. Digital payments companies are essentially cash businesses and depend on the risk capital they carry. As transactions dip, there could be more deals action in this space.

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# Unemployment situation in India due to COVID-19 Lockdown and Its Challenges

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## Abstract

*This Research work speaks on the cumulative vision of a gathering of researchers in professional brain science who have looked to build up an examination plan because of the enormous worldwide joblessness emergency that has been due to COVID-19 epidemic. The exploration plan integrates investigating how this joblessness substitute may vary from past joblessness phases; analyzing the idea of the sorrow suggested by the equal loss of labor and death toll; recognizing and inclining to the advantage of researchers; looking at the disparity that motivates the unstable effect of the alternative on poor and common networks; building up a system for proof based intercessions for jobless people; and examining the work-family boundary and unemployment among youth.*

*Despite the fact that COVID-19 lockdown has affected lakhs of Indians, an examination shows that women are the most noticeably awful hit with regards to work possibilities. As per the research conducted it was found and claims that women who were utilized before the lockdown were 23.5 rate focuses more averse to be utilized contrasted with men in the post-lockdown stage. While the drop in men in business is more noteworthy in outright terms, it is because of record low female workforce interest rates. The exploration likewise expressed that "due to the previous noteworthy and broadening the gender gaps, labor power interest rates and business, irrefutably the quantity of men who lost work is bigger than unquestionably the quantity of women who lost work in the main month of the lockdown," It approaches*

*governments in the area to receive persistent, huge scope and focused on measures to create occupations for the adolescent, keep instruction and preparing on target, and to limit future scarring of in excess of 660 million youngsters in the locale. Indeed, even before the Covid-19 emergency, youth in Asia and the Pacific confronted difficulties in the work market, bringing about high joblessness rates and enormous portions of youth rejected from both school and work.*

**Keywords:** *Joblessness, Unwarranted work, Work-family boundary, Disparity, Youth redundancy, Unemployment interventions.*

## 1. Introduction

The Pandemic crisis has prompted a spike in the nation's joblessness rate to 27.11% for the week finished May 3, 2020 up from the under 7% level before the beginning of the pandemic in mid-March, the center for Monitoring Indian Economy (CMIE) has said. The Mumbai-based research organization said the pace of joblessness was the most noteworthy in the metropolitan territories, which establish the most number of the red zones due to the COVID cases, at 29.22%, as against 26.69% for the rustic regions. Experts have been cautioning about the apparition of joblessness since the time the nation was put under lockdown. Scenes of travelers escaping metropolitan focuses including Delhi and Mumbai just affirmed the since quite a while ago held worries on their work as the financial action went to a grinding stop. The administration has so far reported salary and food backing to the weak individuals as a major aspect of a Rs.1.70 lakh crore monetary boost to the monetary,

budgetary and perhaps helpful emergency, and is additionally reflecting on a second round of measures soon.

A harming sway on an economy as extensive as India's caused because of a complete lockdown was inescapable. Joblessness went up to 24 percent on May 17, 2020. This was perhaps a consequence of a reduction popular just as the interruption of the workforce looked by organizations. Moreover, this caused a GVA loss of in excess of nine percent for the Indian economy that month.

### **The stream down impact**

In February and April 2020, the portion of families that accomplished a fall in pay shot up to almost 46 percent. Expansion rates on merchandise and enterprises including food items and fuel were relied upon to rise not long from now. Social separating brought about employment misfortunes, explicitly those Indian culture's lower monetary layers. A few family units ended home-grown assistance administrations - basically a disorderly regularly scheduled paying position. Most Indians invested a lot of energy participating in family errands themselves, making it the most generally rehearsed lockdown movement.

### **Help from the Pradhan Mantri Garib KalyanYojana**

The most pulverizing effect of the infection and the lockdown had been on the financially in reverse classes, with restricted admittance to legitimate medical services and different assets. This came about the legislature has dispatched different projects and missions to help support these families. Under the Pradhan Mantri Garib KalyanYojana, 312 billion Indian rupees were gathered and given to around 331 million recipients that included ladies, development laborers, ranchers, and senior residents. More guides was reported in mid-May, to mostly uphold private companies through the emergency.

## **2. Literature Review**

It approaches governments in the locale to receive critical, enormous scope and focused on measures to create occupations for the adolescent, keep instruction

and preparing on target, and to limit future scarring of in excess of 660 million youngsters in the district. Indeed, even before the Covid-19 emergency, youth in Asia and the Pacific confronted difficulties in the work market, bringing about high joblessness rates and huge offers

Early gauges of occupations information show that the COVID-19 impact may have left an overwhelming effect on the economy, sending metropolitan joblessness rate taking off to 30.9%. Generally joblessness rose to 23.4%. The figures, in view of the Center for Monitoring Indian Economy's week by week tracker study, have held consistent for about fourteen days at this point. The most recent information for the week finished 5 April was delivered on Monday night. CMIE's evaluations on joblessness shot up from 8.4% in mid-March to the current 23%. In view of an unpleasant figuring, around 50 million individuals may have lost positions in only fourteen days of the lockdown, said Pronab Sen, a previous boss analyst of India.

"Since some may have recently been sent home for the time being, the genuine extent of joblessness might be significantly higher and may appear somewhat later," he included. India doesn't have solid, official high-recurrence information on occupations. While CMIE's positions information has been the focal point of a political slugfest previously, with government authorities over and over scrutinizing the overview's system, Sen said that it doesn't make a difference now since what we are keen on is "catching change". "This (the joblessness number) is likewise fairly expected," said Himanshu, partner educator of financial aspects at the Jawaharlal Nehru University, Delhi.

Widespread employment misfortunes have held numerous different economies, as well, despite the pandemic. Approximately 10 million US laborers documented joblessness claims in the past fortnight, for example.

"What occurs after the lockdown is eliminated is more significant," said Himanshu, including: "My hunch is, and still, at the end of the day, joblessness will stay high."

Almost 33% of the workforce is additionally made of easy-going laborers, who might not have a very remarkable wellbeing net if the financial motion proceeds. Since those without salaries will start to expend less and less, it might leave an all the more enduring impact on the economy whenever left unaddressed, Himanshu said. "There may be second and third-request impacts (on firms and governments). The administration needs to step in and help the economy skip back after the lockdown. Individuals need pay," he included.

The CMIE's positions review depends on a board, which basically implies perceptions are inferred by following an example of individuals (a board) after some time at an ordinary recurrence. The most recent week by week review had around 9,000 perceptions (or members). Since two week after week reviews appear to have shown generally a similar degree of joblessness (about 23%), the numbers are dependable, said Mahesh Vyas, overseeing chief and CEO of CMIE. "It's an enormous spike. We didn't anticipate that it should be this high," he said.

### 3. Methodology and Data Source

As indicated by the CMIE week by week report, the joblessness rate tumbled from 27.1% to 24% for the week finished May 10 while the work interest rate increased from 36.2% to 37.6% as the administration opens up enterprises in a stunned way. Business rate likewise increased from 26.4% to 28.6%. Information from CMIE's Consumer Pyramids Household Survey shows adolescents in the age bunch 20-24 years represented 11% of the individuals who lost positions while they comprised 8.5% to the overall utilized people in the nation in 2019-20. Presently let us take a gander at the information itself. Taken cover behind a specialized depiction of the most recent discoveries is a genuine stunner. Mahesh Vyas, the CEO and Director of CMIE, reports: "A joblessness pace of 23.4 percent during this week; a LPR [labor cooperation rate] of 36 percent and a work pace of 27.7 percent." Now, more than 20% joblessness is terrible news for any nation. The genuine eye-popping figure, nonetheless, is that simply 27.7 percent of the working-age populace is

utilized. Let me streamline this. India as of now has a populace of around 137 crore. Of this, around 103 crore are in the working-age, over 15 years. Let us take the broadest meaning of work to incorporate any sort of paid work, formal or casual - compensation, day by day pay or independent work of any sort. Utilizing this definition, in February 2020, pre-Covid pandemic and public lockdown, about 40.4 crore Indians were utilized, according to the CMIE report for the month. By then, 3.4 crore were jobless. Contrast these with the figures from a week ago. The CMIE gauges that lone 27.7 percent of the working-age populace (103 crore) was utilized in the week after lockdown started. That works out to 28.5 crore. Thus, inside about fourteen days, the quantity of profitably utilized has descended from 40.4 crore to 28.5 crore, a drop of 11.9 crore.

### 3.1. Inequality and Unemployment

Zeroing in research endeavors on true advantages implies recognizing how the COVID-19 pandemic has uncovered and exacerbated existing imbalances in the work market. A huge number of laborers in the U.S. have problematic positions that are questionable in the progression and measure of work, don't pay a living compensation, don't enable specialists to advocate for their necessities, or don't give admittance to essential advantages. Power and benefit are significant determinants of who is in danger for dubious work, with verifiably minimized networks being lopsidedly defenseless against these activity conditions. In turn, individuals with unstable work experience constant pressure and vulnerability, putting them in danger for emotional wellness, physical, and social issues. These danger components may additionally compound the impacts of the COVID-19 emergency while at the same time uncovering disparities that existed before the emergencies.

The COVID-19 pandemic is an open door for analysts to characterize and depict how problematic work makes physical, social, conduct, mental, financial and enthusiastic weaknesses that decline results from emergencies like the COVID-19 pandemic (eg. joblessness, mental misery). For instance, longitudinal



examinations can analyze how unstable work makes weaknesses in various areas, which thus foresee results of the COVID-19 pandemic, including joblessness and psychological wellness. This may incorporate bigger scope partner

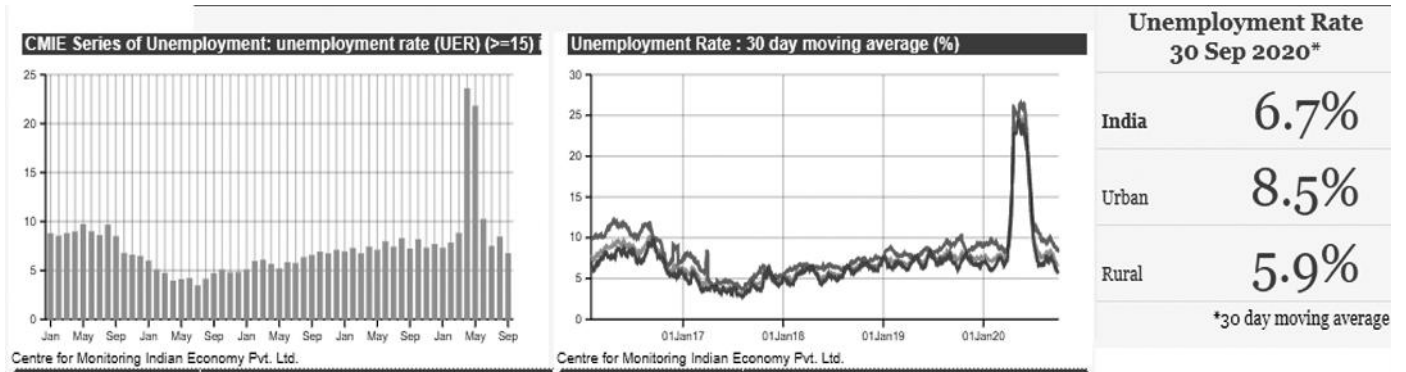


Figure 1: Unemployment Rate

Contemplates that inspect how the COVID-19 emergency has made an age of precocity among individuals going through the school-to-work progress. Analysts can likewise concentrate how legislative and not-for-profit intercessions diminish weakness and cradle the relations between problematic work and different results.

### 3.2. Joblessness among the young generation

It might be noticed that the effectiveness of joblessness rate as an adequate pointer for estimating the issue of youth in the work market has been addressed for quite a while. The consideration has been turned in certainty to zero in on the disheartened youthful specialists who are rejected from the proportions of youth joblessness. The debilitated youthful specialists are those youngsters who are neither in instruction/going to instructive foundations or business, and they may not be effectively looking through work. They are not looking for work since they know or accept that worthy business isn't accessible. The wide or loosened up meaning of International Labour Organization (ILO) on joblessness rate in certainty incorporates this class of individuals who are neither one nor the other attending school/universities nor utilized. This classification of youth is characterized as jobless youth. The classification of jobless youth in definition incorporates both the jobless and the individuals who are neither utilized nor in instructive organizations. The

joblessness among the adolescent in India is by all accounts altogether high where about one fourth (25.9 percent) of youth population

Table 1: Unemployment Rate

Month	Unemployment Rate (%)		
	India	Urban	Rural
Sept. 2020	6.67	8.45	5.86
Aug. 2020	8.35	9.83	7.65
Jul 2020	7.40	9.37	6.51
Jun 2020	10.18	11.68	9.49
May 2020	21.73	23.14	21.11
Apr 2020	23.52	24.95	22.89
Mar 2020	8.75	9.41	8.44
Feb 2020	7.76	8.65	7.34
Jan 2020	7.22	9.70	6.06
Dec 2019	7.60	9.02	6.93
Nov 2019	7.23	8.88	6.45
Oct 2019	8.10	8.27	8.02

Statistical profiles - Unemployment in India

was discovered to be jobless in 2018-19. In supreme number, of the absolute 203.6 million youth population there are about 67.7 million jobless youth in India. The joblessness, notwithstanding, is declining over some undefined time frame. It is apparent that the joblessness among the adolescent is a lot higher

than the rate of joblessness. One must recollect that the joblessness rate is for the work power and the occurrence of joblessness is for the population.

### **3.3. Wages and Earnings of young generation workers**

Some other significant issues are about the acquiring limit of the youthful specialists and how the labor market is esteeming the work and the abilities of the youthful laborers. Contingent upon the structure and conventions of various economies around the globe, wage rates are either the result of market powers, for example gracefully of and interest for work, or pay rates might be affected by different factors, for example, government intercessions and convention, social structure and rank. The normal every day wage rate for each one of those grown-ups who are aged around 19-50 years, working for wage (counting customary salaried and casual workers) in ostensible (or real) terms was Rs. 371 in 2018-19 it was Rs. 105.7 in 2017-18. The compensation rate for casual workers is essentially lower than that of different specialists working for compensation particularly normal salaried people. The normal day by day nominal pay rate for casual workers was Rs. 371 in 2018-19, it was Rs. 105.7 in 17-18 and Rs. 89.2 in 2016. Regarding the 2019-20 costs, the genuine compensation rate for the all the grown-up laborers working for compensation, was Rs. 371 for unskilled and around 407 for semi-skilled and 441 per day for skilled and clerical workers while for the grown-up casual workers, the genuine compensation had expanded individually from Rs. 27.8 to Rs. 371 from 1983 to 2019.

At the point when we look at the appropriation of youth by the month to month per capita utilization consumption (MPCE) class of family units, as a rule the normal family unit size of the lower level class family discovered to be higher than that of higher ones and thus the lower class families have lopsidedly more number of individuals when contrasted with higher deciles class families. In any case the dissemination of youth populace and jobless among the young are very

little unique in relation to the dispersion of families across deciles classes. However, on account of youth laborers and the jobless youth, the lower MPCE classes are having excessively more number of youth laborers and jobless youth than that of the higher MPCE classes. Likewise the considering youth is additionally lopsidedly dispersed against the lower deciles class families. The work interest rate (WPR) populace and the level of jobless in the adolescent populace are particularly higher in the lower deciles class families however the joblessness rate is higher for higher deciles class families. Typically the moderateness of joblessness is lower among lower financial classes and higher among the monetarily better families. Be that as it may, there ought to be a lot of strategy worry about the higher pace of joblessness among the lower deciles class family units. The high holds of jobless youth may be either diverted into formal instructive or preparing organization to outfit them with human capital and abilities which will bring them in the work market or in the process of childbirth market while producing appropriate business openings.

### **3.4. Labor force participation of youth in India**

Distinctive work market pointers give different bits of knowledge into the general circumstance confronting youngsters in a nation like India that, in spite of the solid financial development rate, keeps on being overwhelmed by the chaotic area. In characterizing youth for this investigation, this paper considers the accompanying three age gatherings to feature heterogeneity in labor market results among youngsters: 15-19, 20-24 and 25-29. As an initial step, this segment surveys work power support rates (LFPRs), which catches the quantity of youngsters who are either utilized or jobless (and looking for a vocation) as a level of the adolescent populace. It ought to be focused on that the adolescent work power cooperation rate ordinarily falls as a nation creates on the grounds that youngsters progressively select auxiliary and advanced education.

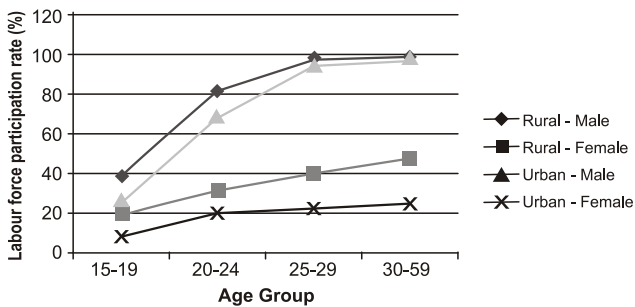


Figure 2: Age wise Labor Force Participation Rate

We may additionally take note of that the work power support rate among the rustic youth is most noteworthy in the planned clan classification. This is trailed by the planned standings, which thus surpasses the other in reverse station class, while the overall rank compares to the most reduced cooperation rate. All around, a similar example is clear in metropolitan zones except for male planned Circles. This might be clarified regarding openings that various segments of the populace can get to, especially with regards to occupations. How much exertion an individual may need to place in to continue utilization is an appropriate inquiry. In metropolitan zones, conceivably in view of the act of reservation in the conventional segment and furthermore as a result of the accessibility of manual positions in the casual division, the battle is generally less. Once more, the diminishing example saw among various social classifications, as we move from booked position populace to general class, can be clarified as varieties in human capital and nature of occupations. In the social classes are installed a tremendous range of qualities, which bring about monetary drawbacks/preferences.

### 3.5. Challenges of unemployment situation in India

Joblessness today is at an unsurpassed high however that isn't the main test in occupations: an ever increasing number of laborers are pulling back from the work power, the wages of casual specialists are under a sensible least, and ordinary laborers are to a great extent without an agreement. The joblessness rate, without anyone else, is anything but an adequate measurement to comprehend the hugeness and degree of work market difficulties. So as to have a far reaching

image of the condition of the work market, especially of the degree of work underutilization, it is urgent to supplement the examination on work market pointers with pointers which give a reasonable comprehension of the states of business and how these have developed after some time. In any case, joblessness is just a hint of something larger. In creating economies, for example, India, without adequate joblessness benefits, numerous people can't bear to be jobless. They are constrained to depend on low paying and low profitability work in the disorderly segment. Subsequently, underemployment, as it is portrayed, will in general be more inescapable than through unemployment. A enormous aspect of the decrease in the Labor force participation rate in this companion is driven by ladies. There exists a comprehensive assortment of writing which endeavors to clarify this marvel. While some have contended that ladies' withdrawal from the workforce is a result of a "salary impact", for example an expansion in their spouses' pay, others have contended that the absence of reasonable work open doors for ladies has prompted their withdrawal from the work power. Some have likewise contended that ladies have been obliged from partaking in the work market because of the weight of ladies' homegrown and childcare obligations. Moreover, there is an estimation issue which emerges because of the failure of our family reviews to sufficiently catch ladies' financial movement.

### 4. Conclusion

The point of this paper is to give a profile of youth work and joblessness in India. A significant long haul challenge in India is that numerous young, on account of poverty and helpless human capital enrichment, partake in the work market at a beginning phase. They can't bear to stay jobless for long and, subsequently, get exercises portrayed by low work profitability. In rustic and metropolitan territories, among the early work market participants, guys are as a rule in casual compensation business, while their female partners will in general act naturally utilized. Independent work and casual pay business contain a vast lion's share of youth business. Agribusiness work is more common

for ladies in the provincial territories; however country guys are progressively going to the non-ranch area as the chance of productive work in the homestead division has been contracting. In any case, the number of non-ranch occupations in country territories are request incited is a significant issue that requires further examination. Given the full scale proof on the country non-ranch part, growing generally because of flexibly side variables, it is hard to recommend that provincial youth can get to practical employments. Then again, in metropolitan territories they are to a great extent in the administrations division in contrast with the auxiliary segment. Among young ladies, social conditions and standards assume a significant part in deciding their work market status. Work market investment, for instance, will in general shift across social gatherings. Among instructed youth, the issue of joblessness can have genuine repercussions regarding social insecurity which, thus, may influence administration and development antagonistically. In this manner, the test is to guarantee that more open doors are made in the conventional economy, taking into consideration a smooth change from school to work for India's childhood. So as to handle the difficulties of investment and employment quality for the young people of India, strategy mediations ought to advance superior quality instruction, hands on preparing, ability development from one perspective and gainful occupation creation on the other. For the individuals who are in independent work, credit help and promoting help can be of huge assistance. Generally, in any case, encounters the world over have demonstrated that far reaching strategies will in general work the best. In general, approaches need to address the issue of low profitability work among the young both in the country and metropolitan regions. While expansive based aptitudes advancement is vital, these activities ought to be enhanced by explicit projects that give thorough bundles that focus on the most defenseless and distraught youth. This requires building up the correct foundations and capacity to convey such projects at the nearby level. Generally speaking, the test is both as far as employment creation and the arrangement

of youngsters for the work market to guarantee that India's segment profit doesn't turn into the frequently cited 'segment fiasco'.

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# An Analysis of GST in India amid COVID-19 Crisis – A Review of Literature

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## **Abstract**

*There is mixed response, inexplicit, arguments and opinions among the Manufactures, traders and society about the Goods and Services Tax (GST) to be implemented by Government of India from 1st April 2017. Various news organizations from all around the world focused on the bill unifying the country and it being an achievement of the government. As the Goods and Services Tax Bill was passed in the Rajya Sabha, it also brought India at the center of the global economy. With the passing of the bill, many international newspapers published their views on how the GST Bill brings a new wave of economic reform in the country. The paper highlights the background, Prospectus and challenges in Implementation of Goods and services Tax (GST) in India. Finally, the paper examines and draws out a conclusion. However, there was a huge hue and cry against its implementation and mixed response, inexplicit, arguments and opinions among the Manufactures, traders and society about the GST (Borec,2013). It would be interesting to understand why this proposed GST (Gelardi, 2013) regime may hamper the growth and development of the country. There have been great loses to Government due to pandemic as most of the citizens could not make up to pay taxes and thus Government to provide special relaxations. The paper highlights the background, Prospectus and challenges in Implementation of Goods and services Tax (GST) in India.*

**Keywords:** Rajya Sabha, global economy, Navi Mumbai, restaurants, goods and services tax

## **1. Introduction**

In recent past, the launch of GST by the Indian government has been considered as a major step taken towards the economic reform, impacting all the major sectors of our economy. Restaurant industry is one of the fastest growing industries contributing 11% to the Indian GDP on an average and is ever increasing. It is an industry worth Rs. 75,000 crores and is increasing at an annual rate of 7%. Pune, the city that is popularly known as a cultural capital of Maharashtra and Oxford of East is marching ahead of time and experiencing the boom in this particular industry due to migration of millennial and the culture of eating out. Goods and Service Tax (GST) (Bovenberg (1992), Williams (1996), Poirson (2006), Feria (2009), Ahmad (2009), Bird (2009), NCAER (2009), Keating (2010)) also known as the Goods and Services Tax is defined as the giant indirect tax structure designed to support and enhance the economic growth of a country. More than 150 countries have implemented GST so far. However, the idea of GST (Millar et al.,2012) in India was mooted by Vajpayee government in 2000 and the constitutional amendment for the same was passed by the Loksabha on 6th May 2015 and waited for a nod for many years but got implemented by current Government of India from 1st April 2017.

This study to understand the impact of GST on the rapidly growing industry is of prime importance. The efforts to introduce GST were first taken in 2006-07 by the then finance Minister Mr. P. Chidambaram, highlighting the importance of the nation-based tax

that will drastically bring down the cascading effect of indirect taxes. Thus, the present central government after realizing the benefits of "ONE NATION, ONE TAX" introduced the GST Act also known as The Goods and Services Act in the Parliament on 29<sup>th</sup> March 2017. The act came into effect on 1<sup>st</sup> July 2017. It is an indirect tax that subsumes all other indirect taxes; it is applicable all over India except the state of Jammu and Kashmir. The major aim of introduction of GST is to remove the ill-effects of the previous taxation system that led to tax on tax and also made the tax evasion an easier task. With the introduction of GST there is a proper online mechanism of filing returns and keeping a track that has reduced the tax evasion by businessman and brought down the ill activities that were prevalent before the introduction of GST. The GST collection declined for the second consecutive month in August to Rs 86,449 crore. On year-on-year basis, the August collection was 12 per cent lower compared to Rs 98,202 crore mopped up in the same month last year. The GST collections have faltered since the beginning of the current fiscal as COVID-19 induced lockdown hampered economic activity. The revenue in April was Rs. 32,172 crore, May - Rs. 62,151 crore, June - Rs. 90,917 crore and July - Rs. 87,422 crore. Finance Minister Nirmala Sitharaman on Thursday said the economy has been hit by the COVID-19 pandemic, which is an 'Act of God', and it will see a contraction in the current fiscal. As per the Centre's calculations, states will be facing a shortfall of Rs 2.35 lakh crore in GST revenues in 2020-21. Finance Minister Nirmala Sitharaman on Thursday said the economy has been hit by the COVID-19 pandemic, which is an 'Act of God', and it will see a contraction in the current fiscal. As per the Centre's calculations, states will be facing a shortfall of Rs 2.35 lakh crore in GST revenues in 2020-21.

Introduction of GST would also make Indian products competitive in the domestic and international markets. Studies show that this would have a positive impact on economic growth. Last but not the least, this tax, because of its transparent and self-policing character,

would be easier to administer. GST is a unified taxation system which would end multiple taxation across the states and create a level playing field for businesses throughout the country, much like in the developed nations. It is a multi-stage destination-based tax which will be collected at every stage, starting from procuring the raw material to selling the final product. The credit of taxes paid at the previous stage(s) will be available for set-off at the next stage of supply. Being destination or a consumption based, the GST will also end multiple taxes levied by Centre and the State Governments like Central Excise, Service Tax, VAT, Central Sales Tax, Octroi, Entry Tax, Luxury Tax and Entertainment Tax etc. This will lower the overall tax burden on the consumer and will benefit the industry through better cash flows and working capital management. It is a destination-based tax on consumption of goods and services. It is proposed to be levied at all stages right from manufacture up to final consumption with credit of taxes paid at previous stages available as setoff. In a nutshell, only value addition will be taxed and burden of tax is to be borne by the final consumer.

Goods and Services Tax would be a comprehensive indirect tax on manufacture, sale and consumption of goods and services throughout India, to replace the existing taxes levied by the Central and State governments. Goods and services tax would be levied and collected at each stage of sale or purchase of goods or services based on the input tax credit method. This method allows GST-registered businesses to claim tax credit to the value of GST they paid on purchase of goods or services as part of their normal commercial activity. Taxable goods and services are not distinguished from one another and are taxed at a single rate in a supply chain till the goods or services reach the consumer.

## 2. Review of Literature

GST will be beneficial to the Centre, States, industrialists, manufacturers, the common man and the country at large since it would bring greater transparency, better compliance, increase in GDP (gross domestic product) growth and revenue

collections (The Finance Minister 2010). GST being a Dual concept involves the authorities of Centre as well as State that ensures equality to both and transparency (The IMF 2012). The clear roadmap of GST deals with the curbing of black money in the economy (Girish Vanvari 2012). Implementation of GST would lead to attraction of FDI, it would also reduce the manufacturing costs and promote the concept of "Make in India" (Srinivas K. R 2016). Success of implementation of GST in country like India would lead to acceptance by more nations across the world (Dr. R. Vasanthagopal 2011). As per the study conducted by Garg in 2014, he concluded that GST will improve the Indian Taxation system and it will be a logical tax reform to be introduced in India. He also highlighted the major objectives, possible challenges in the implementation of GST and the opportunities that GST brings (Garg 2014). As per this study, it was suggested that GST will help in eradicating the economic inequalities and will encourage parallel tax structures in different locations of India which is free from bias and injustice (Kumar 2014). Sherawat and Dhandha in 2015, through their study, concluded that GST will ensure a world-class tax structure in India that is free from bias and is advantageous to the Indian economy. They highlighted the advantages and possible challenges in its implementation. (Sehrawat & Dhanda 2015) concluded that the implementation of GST will be very beneficial to the consumers and producers. They conducted this study with a major focus on the various benefits and opportunities attached with GST after studying its background, objectives and its impact on the Indian Tax structure. (Khurana & Sharma 2016) studied the pros and cons related to the GST and various loopholes that must be dealt with before the implementation of GST so that people are ready to accept it and will lead to economic development and price rationalization. It is a simple tax structure that must be implemented by eliminating the loopholes. (Munde & Chavan 2016) compared between Goods and Services Tax and Current Taxation System and found that if we compare various taxes and duties imposed under the current tax system and GST, GST would simplify the procedures, bring clarity,

higher output, job opportunities and economic growth (Raj Kumar 2016). The 33<sup>rd</sup> GST council meeting had proposed to slash the rates of affordable housing to 3%, however it was only reduced to 1% without the benefit of ITC. Rates for non-affordable housing reduced to 5% (earlier 12%) without ITC. GST rate of 28% on cement remains unchanged. GST exemption on TDR- Transfer Development Rights, JDR- Joint Development Rights, FSI etc exempted under the GST (33<sup>rd</sup> GST Council Meeting, 20<sup>th</sup> February 2019, Video Conferencing). Basic exemption limit increased for supplier of goods to Rs 40 lakhs which was previously Rs 20 Lakhs. However, basic exemption limit for service providers is Rs 20 Lakhs.

Service providers rendering independent services or mixed goods and services, having annual turnover upto Rs50 Lakh can opt for composition scheme, the GST applicable is 6% (CGST- 3% and SGST - 3%). The state of Kerala given an approval to levy 1% of Disaster/ Calamity cess on all intra-state supplies of goods and services in Kerala (32<sup>nd</sup> GST Council Meeting, 10<sup>th</sup> January 2019, New Delhi). The council decided to implement the GST 2.0 on the trial basis from 1<sup>st</sup> April 2019. E-way bill norms also made stern by the government; a taxpayer cannot generate an E-way bill until they don't file the GST returns for two consecutive periods. Simplification of Form GSTR-9 & GSTR-9C. Extension of due dates for filing Annual Return and Reconciliation statement extended till 30<sup>th</sup> June 2019 (31<sup>st</sup> GST Council Meeting, 22<sup>nd</sup> December 2018, New Delhi). The thirtieth GST council meeting was aimed to review the progress made so far in the GST system. The two main agenda of the meetings were: (A) Formation of GoM (B) Revenue position in all states. GoM is a seven-member group formed to look into the matters like: Imposition of cess under GST that can be used in Kerala Relief fund and also a provision to have an additional cess on certain goods to be used in by states in case of exigencies. Also, there has been a discussion on rationalization of tax rate on cruise tourism and it is proposed to bring ATF that is Aviation Turbine Fuel under the ambit of GST (30<sup>th</sup> GST Council Meeting, 28<sup>th</sup> September 2018, Video Conferencing).

To ensure more digitisation in the economy, proposal for cash back programme has been introduced by increasing the user base of digital transactions. Also, a council to solve the issues faced by the MSME a sub-committee has been formed. (29th GST Council Meeting, 1<sup>st</sup> August 2018, Delhi). Various measures to simplify returns and cancellation of the GST registration have been introduced.

Also, GST migration window reopened for the taxpayers who did not migrate to the GST regime. Other steps like - Refund of accumulated ITC, multiple registrations in a state, revised threshold limit for the GST Registration have been introduced (28th GST Council Meeting, 1<sup>st</sup> July 2018, Delhi). As per the GST council, now the tax payers in the category of composition dealers and having nil transactions can file quarterly returns. Online process of issuing notices and orders for reversal of input credits and recovery of tax. User friendly IT interface to upload invoices that allows uploading seller invoices anytime so that the buyer can avail ITC, which can be calculated automatically. Government to introduce simplified return process (27th GST Council Meeting, 4<sup>th</sup> May 2018, Kolkata). The major focus of this meeting was on the return simplification process, GSTR Filing process that is of GSTR-1 and GSTR-3B extended till June 2018. Postponement of reverse charge mechanism on transactions from unregistered dealers, provisions relating to the implementation of tax deducted at source and tax collected at source till 30<sup>th</sup> June 2018. for easier refund processing, Implementation of e-wallets from 1st October 2018, Mandatory E-way bill from 1st April 2018 on all inter-state supplies, where the value of consignment is more than Rs. 50,000. (26th GST Council Meeting, 10<sup>th</sup> March 2018, Delhi).

To resolve the administrative issue between the centre and state as to how much control centre and state must have on assesses registered under VAT, excise and service tax the council suggested two division (A) Horizontal Division: where the assesses to be divided between centre and state in a ratio of 3 years. (B) Vertical Division: Assesses to be divided on the basis

of turnover, also known as cross empowerment (4<sup>th</sup> GST Council Meeting, 3<sup>rd</sup> and 4<sup>th</sup> November 2016, New Delhi). Provision to compensate the states in first 5 years of the launch of GST. 1<sup>st</sup> April decided as the official date for roll out of GST. Rate of GST as the most important as the prices of products would depend on it (3<sup>rd</sup> GST Council Meeting, 18<sup>th</sup> and 19<sup>th</sup> October 2016, New Delhi). States to be compensated on the fixed growth rate of 14%. The council finalized on six issues so far. Rules relating to Refund, Registration, Payment, Invoicing, Debit and Credit notes were approved. North-East states given exemptions by way of refunds. CBEC had suggested in the previous meeting regarding the control on service taxpayers to be under the jurisdiction of the centre but the state didn't agree to it as it will bring huge revenue loss for them (2<sup>nd</sup> GST Council Meeting, 30<sup>th</sup> September 2016, New Delhi). The first meeting of GST council was held with the determination to introduce nationwide GST on 1st April 2017. Rules related to GST Rates, composition scheme and threshold limit were discussed. It was also decided to charge GST at the rate of 1-2% from traders, having an annual turnover of up to Rs 50 lakhs (1<sup>st</sup> GST Council Meeting, 22<sup>nd</sup> and 23<sup>rd</sup> September 2016, New Delhi).

### 3. Main Objectives of the Research:

- i. To study the impact of GST on Restaurants industry in Navi Mumbai.
- ii. To understand the impact of GST on the Restaurant Business.

### 4. Research Methodology

The research methodology is the fashion to figure out the research problem and to acquire the info systematically. It is based on the most effective fashion to obtain useful info with a very minimum price to acquire the consequences of an investigation. Every research is based on the data which is analyzed and interpreted to get information. This study is based on secondary data collection, conducted by collecting information from a diverse source of documents or electronically stored information, books, Journals, GST Council Sites, RBI Reports, newspapers, magazines etc.



### Need of GST in India

There is a saying in Kautilya's Arthshastra, the first book on economics in the world, that the best taxation regime is the one which is "liberal in assessment and ruthless in collection". The GST seems to be based on this very principle. Introduction of GST is likely to rationalize it and thereby plug the loop holes in this system. GST enable the government to stop pilferage and rationalize the overall taxation regime. While many areas are either under-taxed or non-taxed or over-taxed, the GST is formed to reduce overall tax burden of many organizations. Introduction of GST is to replace the multiple tax structures of Centre and State taxes, Increasingly, services are used or consumed in production and distribution of goods and vice versa. Separate taxation of goods and services often requires splitting of transactions value into value of goods and services for taxation, which leads to greater complexities, administration and compliances costs. Indian economy is getting more and more globalised. In recent times, a number of Free Trade Agreements (FTAs) have been signed, which will allow imports into India duty free or at very low duties. Hence, there is need to have a nation-wide simple and transparent system of taxation to enable the Indian industry to compete not only internationally, but also in the domestic market. Integration of various Central and State taxes into a GST system would make it possible to give full credit for inputs taxes collected. GST being a destination-based consumption tax based on VAT principle, would also greatly help in removing economic distortions caused by present complex tax structure and will help in development of a common national market.

GST Will help to create a unified common national market for India, giving a boost to foreign investment and "Make in India" campaign. It prevents cascading of taxes as Input Tax Credit will be available across goods and services at every stage of supply. It will boost export and manufacturing activity, generate more employment and thus increase GDP with gainful employment leading to substantive economic growth. It help us to more efficient neutralization of taxes

especially for exports thereby making our products more competitive in the international market and give boost to Indian Exports. It Improve the overall investment climate in the country which will naturally benefit the development in the states. Under GST uniform SGST and IGST rates will reduce the incentive for evasion by eliminating rate arbitrage between neighbouring States and that between intra and inter-State sales. It make average tax burden on companies is likely to come down which is expected to reduce prices and lower prices mean more consumption, which in turn means more production thereby helping in the growth of the industries. This will create India as a Manufacturing hub. It makes simplified and automated procedures for various processes such as registration, returns, refunds, tax payments. All interaction is to be happens through the common GSTN portal- so less public interface between the taxpayer and the tax administration. It will improve environment of compliance as all returns to be filed online, input credits to be verified online, encouraging more paper trail of transactions. Common procedures for registration of taxpayers, refund of taxes, uniform formats of tax return, common tax base, common system of classification of goods and services will lend greater certainty to taxation system. It is beneficial from customer point of view being final price of goods is expected to be lower due to seamless flow of input tax credit between the manufacturer, retailer and supplier of services. It is expected that a relatively large segment of small retailers will be either exempted from tax or will suffer very low tax rates under a compounding scheme- purchases from such entities will cost less for the consumers.

### Different Tax Slabs under GST

The GST Council has fixed four broad tax slabs under the new GST system -5 per cent, 12 per cent, 18 per cent and 28 per cent. On top of the highest slab, there is a cess on luxury and demerit goods to compensate the States for revenue loss in the first five years of GST implementation. Most of the goods and services have been listed under the four slabs, but a few like gold and rough diamonds have exclusive tax rates.

Also, some items have been exempted from taxation. The essential items have been kept in the lowest tax bracket, whereas luxury goods and tobacco products will invite higher tax. Different tax slabs under GST can be categorised as follow:-

**Table 1 : Categories of different tax slabs under GST**

S.No.	Schedules	RATE %	ITEMS
1	Notification No 02/2017	0%	On Essential items (Like Rice/Wheat)
2	VI	.25%	Diamonds & Precious stones
3	V	3%	Gold & Silver Jeweler and bullion
4	I	5 %	On items of mass consumptions(Like Fabrics, Sugar, Tea Etc)
5	II	12%	On selected items (Like Butter, Ghee Mobile, Computer etc)
6	III	18%	On most manufactured goods and services (Like Soaps, Confectionery, Capital Goods etc)
7	IV	28%	On Consumer durable Goods, Pan Masala & Tobacco etc)

#### Impact on Consumers and Restaurants'

Under the Pre-GST scenario, the Service tax was charged at the rate of 6% and Value Added Tax at the rate of 14.5% which again varies from state to state. Putting an overall burden of approx. 20.5% on the consumers of such services. Whereas, Post GST, the scenario shall be different as the supply of food and drinks in a restaurant shall be treated as supply of services so only GST will be levied on such services @ 18% benefitting the customers by 3%.Luxury restaurants in rated hotel (5 star and above) shall be charged GST @28% putting an extra burden on the consumers who enjoy eating out at the luxury Hotels. In addition to this, staying in a good or starred hotel may bear an extra burden on the consumers' pockets as the GST rate is doubled from 9% to 18% and luxury hotels having a room tariff above Rs. 5000 will attract 28% GST.The growth projections for current fiscal by various agencies show a sharp contraction of the Indian economy ranging from (-)3.2 percent to (-)9.5 percent. India's GDP growth has been slowing even before the outbreak of the pandemic. India's Gross Domestic Product (GDP) growth of 4.2 percent in 2019-20 was the lowest since the global financial crisis more than a decade ago. The amount can be repaid after five years (of GST implementation) ending 2022 from cess

collection. The second option before the states is to borrow the entire Rs 2.35 lakh crore shortfalls under the special window.

The only advantage for the restaurant owners is that they can claim the benefit of Input Tax Credit and Pre GST they had to comply under both the service tax laws and VAT but under GDT they have to comply with single tax regime and do the formalities for the same. But the challenge faced here is that for the restaurants serving liquor as the liquor for human consumption is outside the ambit of GST so for this, they will have to comply under the previous tax regimes of Service tax and VAT.As an end consumer, we hardly pay attention to our food bill in these restaurants and most of us are not even aware of the components included in it. If you revisit your food bill from the pre-GST fine-dine experience, you'll find Service Tax, Service Charge, VAT being added over and above the food value. First, let us understand the components of the bill: VAT: This is the tax charged on the food portion of your bill. Service tax: This is the tax charged on the services provided by the restaurant. [To avoid unnecessary complications government had already bifurcated the service portion and food portion and charge taxes accordingly.]Service Charge: This is a charge applied by the restaurants and not by the

government. This is not a tax. It should not be confused with service tax as this is an income to the hotels. Service tax is not an income and merely a tax collected from you and submitted to the government. However, the rates under GST are vastly different than what you would find before the tax policy change. Let us look at these changed rates below.

**Table 2 : GST Rates on Eating Out (with effect from 01.10.2019)**

S.No	Type of Restaurants	GST Rate
1	Railways/IRCTC	5% without ITC
2	Standalone restaurants	5% without ITC
3	Standalone outdoor catering services	5% without ITC
4	Restaurants within hotels (Where room tariff is less than Rs 7,500)	5% without ITC
5	Normal/composite outdoor catering within hotels (Where room tariff is less than Rs 7,500)	5% without ITC
6	Restaurants within hotels* (Where room tariff is more than or equal to Rs 7,500)	18% with ITC
7	Normal/composite outdoor catering within hotels* (Where room tariff is more than or equal to Rs 7,500)	18% with ITC

**Table 3 : VAT regime vs GST regime**

Particulars	Billing under VAT regime	Billing under GST regime
<b>Total Bill</b>	5000	5000
<b>Output Tax</b>		
-VAT @14.5%	725	
-Service tax@6%	300	
<b>GST @5%</b>		250
<b>Total output tax liability</b>	1025	250

<b>Input credit</b>		
-VAT ITC (no ITC on ST)	75	
-GST ITC		---
<b>Final Output tax liability</b>		
-VAT	650	
-Service Tax	300	
-GST		250

So, at a standard rate of 18% under GST, a consumer will save around Rs. 55 on a transaction value of Rs. 2,200. Here, we have assumed that VAT is applicable at 100% of the value without any abatement. Furthermore, if we see the effective rate of tax under VAT regime, it sums up to around 20.5% which will come down to 18%. In India VAT is only imposed on the goods sold and is collected by the state, while services are subjected to a service tax, which in turn is collected by the central government. The major difference in GST is that it applies evenly across the country to both goods and services. The Goods and Services Tax (GST), which has replaced the Central and State indirect taxes such as VAT, excise duty and service tax, was implemented on July 1, 2017. GST bifurcation as per restaurant such as Dhabas & Small Restaurants - 5%, Non- Ac Restaurants - 12%, AC Restaurants - 18% and Five-Star Restaurants - 28%. Considering the standard rate of 18% of GST, every restaurant bill payer can save around Rs. 55 on the bill of Rs. 2,200. If we see the effective rate of tax under current system, it ends up to around 20.5%, which will come down to 18% with the GST effect. The smaller outlets like food courts, dhabas, and coffee bars cater to large segments of population on daily basis. The maximum people who fall in this business category earn modest income and thus the new tax format is likely to come under criticism. All kinds of hotels whether it is AC or non-AC will definitely collect the higher rate and this will bring an overall price hike in food items.

According to the latest GST update budget hotels that are charging Rs 1000 per day for rooms are exempted

from taxes. Hotels that are charging Rs 5000 or more room tariff per day will have to pay 28 per cent GST which is a big threat to country's developing tourism and hospitality. Restaurants in such hotels too, will have to pay 28 per cent GST. Under the current tax regime, restaurant business owners do not get any option to adjust the output service tax liability with the credit of input VAT on goods consumed, hence restaurant owners are in no mood to cheer for the GST bill. Price hike in food can be expected in the upcoming days. If you are very fond of eating outside, you might now need to check your pockets when you plan on it.

### 5. Scope of the Research

- a. The scope of study includes the analysis of impact of GST on the Restaurants.
- b. The study will be conducted in the geographical area of Pune city.
- c. The study is limited to the restaurants industry; it can be further extended to study the GST impact on different sectors.

### 6. Limitations of the Study

It would be almost impossible to fully summarise all the research that has been conducted in the field of Goods and Service Tax. However, it is attempted to provide a summary of the major research that has taken place on the key issues which have emerged, and the means by which they can be handled.

### Suggestions for Future Research

- i. Rethinking the challenges of implementing GST in India.
- ii. Analysing the readiness and effectiveness of Information Technology to support the GST implementation in the current scenario in India.

### 7. Conclusion

The implementation of GST by the Indian Government in July 2017 was one of the major steps taken towards the revolution of the then, existent tax system with the profound impact on the various sectors of the economy like - Banking and Finance, Education,

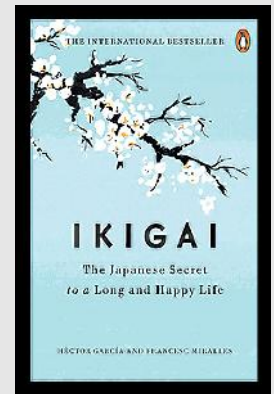
Health, Restaurants and Hospitality Industry, Real Estate etc. It becomes important to understand the impact on various sectors post the implementation of the new tax regime in our country. Restaurants and hotels are a major contributor to the Indian economy and its growth, as it contributes approx 11% to the GDP and is ever increasing. Thus, this study will help us in understanding the positive or negative impact of GST on the restaurants and hotels, how it has impacted their earnings and cost of raw materials, the impact on customers etc.

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## BOOK REVIEW

# IKIGAI Book written by Hector Garcia & Francesc Miralles Penguin House – UK



Reviewed by : Dr. VS Chauhan, Professor, ABBS

This book is all about the purpose of one's life, & how it can lead to happiness.

The authors tried to find answers to

- What is the meaning of life?
- Is the point just to live longer, or should I seek a higher purpose?

Why do some people know what they want and have a passion for life, while others have pain of confusion?

Book has nine chapters.....

1. **IKIGAI:** *The art of staying young while growing old.*
2. **Antiaging Secrets:** *Little things that add up to a long & happy life.*
3. **From Logotherapy to Ikigai:** *How to live longer and better by finding your purpose.*
4. **Find Flow in Everything You Do:** *How to turn work and free time into spaces for growth.*
5. **Master of Logotherapy:** *Words of wisdom from the longest - living people in the world.*
6. **Lessons from Japan's Centenarians:** *Traditions and proverbs for happiness and longevity.*
7. **The Ikigai Diet:** *What the world's longest - living people eat & drink.*
8. **Gentle Movements, Longer Life:** *Exercises From The East That Promote Health and Longevity.*
9. **Resilience & Wabi – Sabi :** *How To Face Life's Challenges Without Letting Stress and Worry Age You*

### Chapter 1. Ikigai - *The Art of Staying Young While Growing Old.*

In this chapter, a question is posed to the reader - What is your reason for being?

The Islands of (almost) Eternal Youth Okinawais one of the Five Blue Zones where people lived longest. The five Blue Zones are.....

1. **Okinawa, Japan.**
2. **Sardinia, Italy**
3. **Loma Linda, California**
4. **The Nicoya Peninsula – Costa Rica**
5. **Ikaria, Greece**

According to scientists, the keys to longevity of the people in Blue Zone are diet, exercise, finding a purpose in life (an ikigai), and forming strong social ties — that is, having a broad circle of friends & good family relations. Okinawa holds 1st Place Among the world's Blue Zones.

In this Chapter, Authors explain the concept of **Hara Hachi Bu** - The 80% principle & its secret and the concept of **Moai** close bonds within the communities.

### Chapter 2. Anti - ageing Secrets - *Little things that add upto A long & happy life*

This chapter highlights & advises us to have an active mind & youthful body.

### Chapter 3. From Logotherapy to IKIGAI: *How to live longer & better by finding your purpose.*

In this chapter, authors talked about the concepts of Logotherapy and Morita Therapy.

**Logotherapy** helps us to consciously discover our life's purpose.

**Morita therapy** teaches us to accept our emotions without trying to control them, since feelings will change as a result of our actions.

& **NOW ... I K I G A I**

### Chapter 4. Find Flow in Everything You Do: *How to turn work & free time in to spaces for growth.*

Whenever we're completely immersed in what we are doing is the state of "flow".

The authors quoted two examples to describe the concept of "flow" in Japan

1. Takumis of Toyota for handmade screws.
2. Takumis of Toyama - Kyoto, for porcelain.

Takumis understand importance of flowing with their ikigai at all times.

Our sense of time vanishes when we engross in an activity we enjoy. We get completely immersed in the experience, not thinking about or distracted by anything else. This kind of experience Bruce Lee described as -"Be water, my friend". (Movie- Enter the Dragon).

**The Power of Flow** - Whenever we're completely immersed in what we are doing is the state of "flow". A key ingredient to ikigai is the ability to reach a state of flow.

**Micro flow** -Enjoying Mundane Tasks - Our ability to turn routine tasks into something we enjoy is key to our being happy, since we all have to do such tasks.

### Chapter 5. Master of Logotherapy: Words of wisdom from the longest - living people in the world

Authors interviewed super centenarians - people who live 110 years of age or more.

1. **Misoa Okawa (117 Yrs.)** said -"Eat& sleep and you will live a long time. You have to learn to relax."
2. **Marie Capovilla (116 Yrs.)** said - "I have never eaten meat in my life."
3. **Walter Breuning (114 Yrs.)** said - "If you keep your mind and body busy, you will be around a long time".
4. **Jeanne (112 Yrs.)** said - "Everything is fine".

### Chapter 6. Lessons from Japan's Centenarians: *Traditions & proverbs for Happiness and Longevity.*

Authors visited OGIMI Village & conducted interviews with the oldest members of the community. They found that.....

People of OGIMI enjoy rich social life. They celebrate birthday of their community members. Celebrations are an essential part. The people are busy with important tasks but with a sense of calm.

Repeated themes observed after hundred interviews at Ogimi.

1. **Don't worry.**
2. **Cultivate good habits.**
3. **Nurture your friendships every day.**
4. **Live an unhurried life.**
5. **Be optimistic.**

# Guidelines for Paper Submission

## **AMBER - Acharya Management Business and Entrepreneurship Review,**

Acharya Bangalore B-School, Andrahalli Main Road, Off Magadi Road, Bengaluru-560 091.

Ph.No: +91 80 23245516 /17/18, E-Mail:amber@abbs.edu.in

Website: www.abbs.edu.in

### **Objective and Scope**

AMBER is a bi-annual double blind peer reviewed Journal from ABBS. The Journal has its objective to offer to the readers with relevant management insights and rich cream of current innovative research in the relevant areas. AMBER is a theme based journal and the relevant themes are selected and papers are invited. The theme for the forthcoming issue would be published in the immediately previous issue.

### **Guidelines for Paper Submission**

1. The paper should be based on original research work not yet published, not exceeding 8000 words. If the paper has been sent for publication elsewhere, that fact must be notified.
2. The paper must include the title, author's name, designation, mailing address, mobile number and e-mail address in the first page.
3. An abstract should not exceed more than 250 words. Along with the abstract, author(s) need to specify four to six key words in the second page.
4. Soft copy must be submitted in A4 size, MS-Word format only in Times New Roman with heading of 14 font size and remaining text size 12 with spacing 1.5 as a single line. There must be no tab for the first sentence of every paragraph.
5. Abstract and full paper should be sent as a word document only to:  
amber@abbs.edu.in
6. No publication fee would be charged.
7. Manuscripts would be checked for plagiarism.
8. The third page must contain the title followed by the body of the manuscript.
9. Manuscripts are reviewed through 2 stage blind peer review system by experts in the subject area. To ensure anonymity, the author's name and other details should only appear on the first page and should not be repeated anywhere else.
10. All references have to be arranged in alphabetic order and must be numbered.
11. The internet sources must be placed after other references and must be numbered separately.
12. The reference must be present in APA Format.
13. The Author is required to sign copyright form.

# Guidelines for Review

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## Guidelines for Author(s)

1. The Author(s) shall present an accurate and complete account for the research work performed. The corresponding author must have obtained the approval of all other authors for each submission.
2. The material in the submission shall be original and not published in any other journal. The material based on prior work, including that of the same author (s) shall be properly attributed by proper citation.
3. The author(s) shall have the obligations to notify the editor immediately after affiliation change of author(s), or any other material change.

## Guidelines for the Editor(s)

1. The Editor(s) shall actively seek the views of authors, readers, reviewers, and editorial board members about ways of improving the quality of journal.
2. The Editor shall support initiatives designed to reduce academic misconduct. The Editor shall support initiatives to educate researchers about publication and peer review process.
3. The Editor shall provide clear advice to reviewers. The Editor shall require reviewers to disclose any potential competing interests before agreeing to review a submission.

4. The Editor shall encourage reviewers to comment on ethical questions and possible research misconduct raised by submissions.

## Guidelines for Peer Reviewers

1. The Peer reviewer shall review manuscripts for which they have the subject expertise required to carry out a proper assessment.
2. Peer reviewers shall respect the confidentiality of peer review and shall not reveal any details of the manuscript under review and of its review.
3. Peer reviewers shall be objective and constructive in their reviews. The review comments shall be forwarded within the stipulated time to the Editor as per the format.

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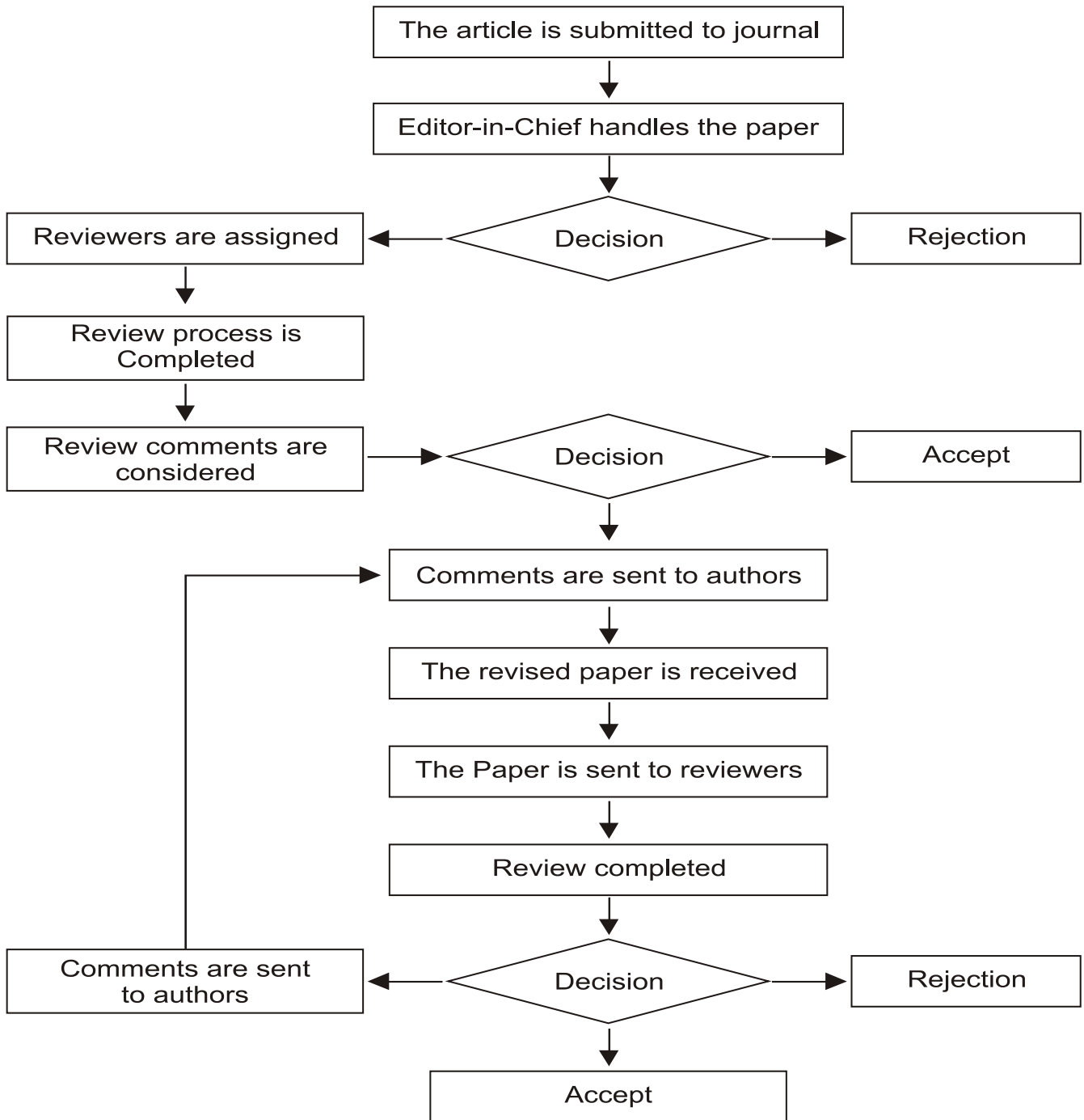
## Theme for the Next Issue:

### Digital Supply Chain



## PEER REVIEWING PROCESS - Flowchart

Send your paper to: [amber@abbs.edu.in](mailto:amber@abbs.edu.in)



## CALL FOR PAPERS

**Digital Supply Chain.** The Journal (ISSN: 0976-3341), Volume 12, Issue 1, is seeking submissions from academicians, entrepreneurs and research scholars. Submissions, if found eligible, will be put through two stage blind review process by external reviewers. All submissions must be sent to [amber@abbs.edu.in](mailto:amber@abbs.edu.in)

### Digital Supply Chain

Supply chain is crucial for every organization and to country as a whole. It is an engine for development. To illustrate, it is contributing close to 12 percent of India's GDP. There is urgent need to make the supply chain and logistics more efficient. There is immediate need to bring down the GDP contribution of supply chain and logistics by at least 2 percent. It is estimated that supply chain and logistics is costly in India by around 10 percent. In addition to improved infrastructure, digitization is another means to make the supply chain and logistics segment more efficient and effective.

### Guidelines for Publication:

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- ◆ The reference must be present in APA Format.
- ◆ The Author is required to sign copyright form.

### Quick Note:

Soft copy of the paper must be emailed to [amber@abbs.edu.in](mailto:amber@abbs.edu.in)

### IMPORTANT DATES

**Last Date of Submission of Full Paper :**  
**28th February, 2021**

**Date of Notification of Acceptance :**  
**15th March, 2021**

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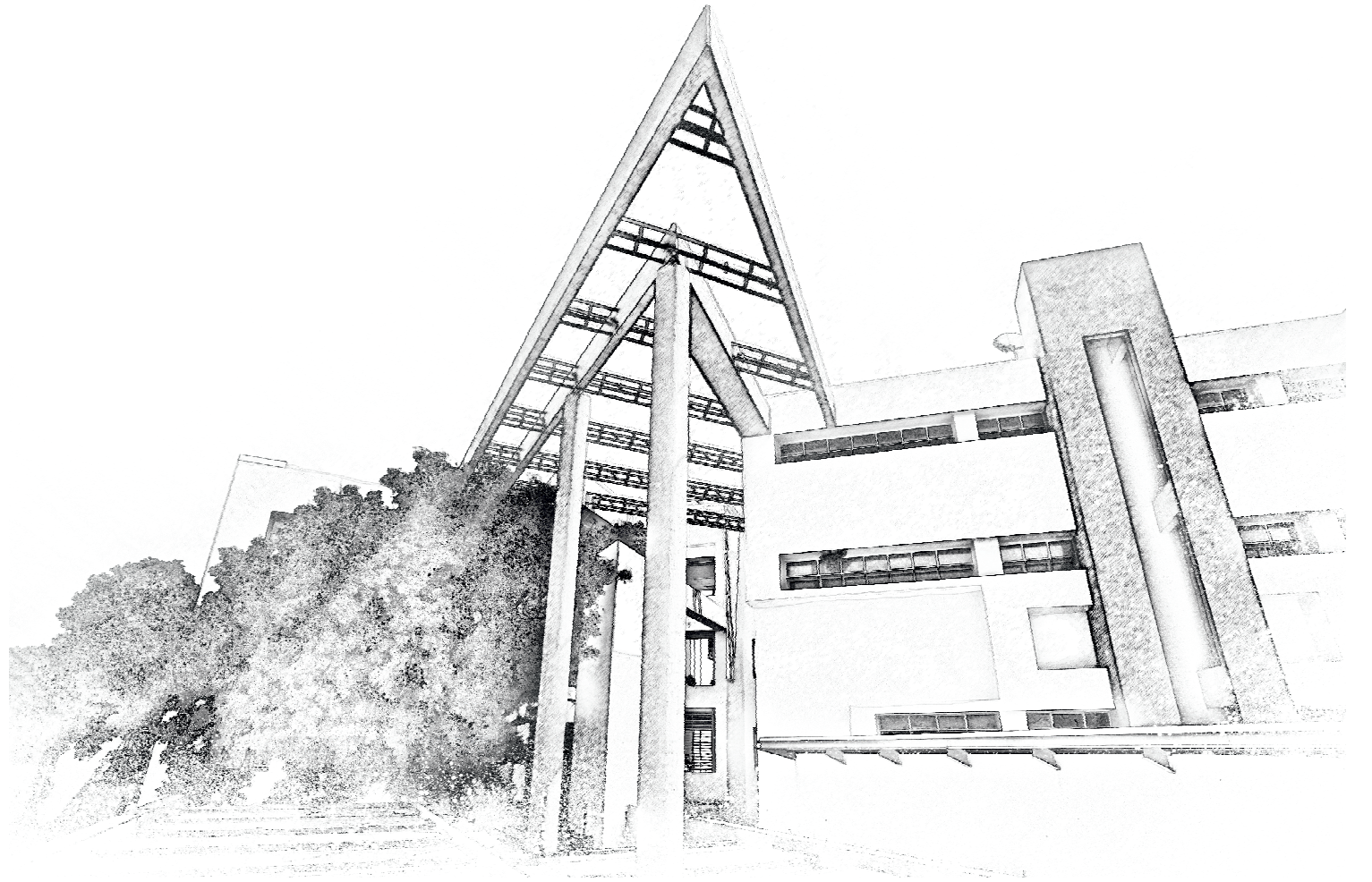
Volume 10 Issue 1 Oct 2018 - Mar 2019 : Role of MSMEs in India's Development

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