



## Master of Business Administration

### Editor

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**Parkhi Singh- MBA 1<sup>st</sup> Year**

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### **Vision Statement**

- V1-** To help build India as a world leader in Management Education.
- V2-** To established and develop world class institute overall growth in an era of globlization.
- V3-** To facilitate easy access to professional education to all section of society.
- V4-** To develop and provide a professional qualified management workforce for augmenting the nation's human resources.

### **Mission Statement**

- M1-** To impact academic excellence in management education.
- M2-** To inculcate high Moral, Ethical and Professional standard among are student and to improve their overall personality.
- M3-** To enable rational thinking for student for efficient decision making.
- M4-** To evolve the institution to the status of a deemed university.

## LATEST UPDATE

### DIGITAL RUPEE PILOT PROJECT LAUNCHING ON DEC 1

Reserve Bank of India (RBI) has announced the launch of India's much-awaited Central Bank Digital Currency (CBDC), a sort of official cryptocurrency, for retail users from December 1.

the first phase of a pilot project that will cover select locations and banks in a closed user group (CUG) comprising participating customers and merchants. The pilot will initially cover the four cities of Mumbai, New Delhi, Bengaluru, and Bhubaneswar, where customers and merchants will be able to use the digital rupee. Four banks will be involved in the controlled launch of the digital currency in these four cities: State Bank of India, ICICI Bank, Yes Bank, and IDFC First Bank. The service will be subsequently extended to the cities of Ahmedabad, Gangtok, Guwahati, Hyderabad, Indore, Kochi, Lucknow, Patna, and Shimla. Four more banks — Bank of Baroda, Union Bank of India, HDFC Bank, and Kotak Mahindra Bank — will join the pilot.

The retail e-rupee will be an electronic version of cash, and will be primarily meant for retail transactions. It will be potentially available for use by all — the private sector, non-financial consumers

and businesses — and will be able to provide access to safe money for payment and settlement, as it will be the direct liability of the central bank.

The e-rupee would be in the form of a digital token that represents legal tender. It will be issued in the same denominations as paper currency and coins, and will be distributed through intermediaries, i.e., banks. Users will be able to transact with e-rupee through a digital wallet offered by the participating banks and stored on mobile phones and devices, according to the RBI.

Transactions can be both person to person (P2P) and person to merchant (P2M).

The RBI had earlier said the key motivations for exploring the issuance of CBDC in India among others include reduction in operational costs involved in physical cash management, fostering financial inclusion, bringing resilience, efficiency and innovation in the payments system.

It will add efficiency to the settlement system and boost innovation in cross-border payments space and provide the public with uses that any private virtual currencies can provide, without the associated risks.

(Source: <https://indianexpress.com/article/explained/digital-rupee-pilot-project-launching-on-december-1-what-is-it-and-how-will-it-work-8296610/>)

## NEARLY 1 IN 3 INDIANS MIDDLE CLASS, TO DOUBLE IN 25 YEARS: REPORT

The share of the middle class, with an annual household income of Rs 5-30 lakh, more than doubled from 14% in 2004-05 to 31% last year, and is projected to rise to 63% by 2047, according to a survey by economic research outfit PRICE (People Research on India's Consumer Economy).

### BIGGEST CONTRIBUTOR IN TERMS OF INCOME, SPENDING AND SAVINGS

Category	Household	Population	Income	Expenditure	Saving
Rich (>₹30L)*	3	4	23	17	43
Middle Class (₹5L-30L)	30	31	50	48	56
Aspirers (₹1.25L-₹5L)	52	52	25	32	1
Destitutes (<₹1.25L)	15	13	2	3	0

\*Annual household income at 2020-21 prices | Source: PRICE (figures in %)

"By 2047, if political and economic reforms have their desired effect, the India income pyramid will have a smallish layer at the bottom, a huge bulge of the middle class and a big creamy 'rich' layer on top," says Rajesh Shukla, MD and CEO of PRICE.

In 26 yrs, India's super-rich households see 18-fold rise. Maharashtra is the richest state with 6.4 lakh super-rich households earning over Rs 2 crore per

annum in 2021, according to the latest survey results by PRICE (People Research on India's Consumer Economy). Delhi was second with Rs 1.81 lakh households, Gujarat third with 1.41 lakh, Tamil Nadu fourth with 1.37L and Punjab fifth with 1.01 lakh households, according to the report "The Rise of India's Middle Class". It showed that the number of "super rich" in the country has risen from 98,000 in 1994-95 to 1.8 million households in 2020-21. Surat and Nagpur have the highest growth in the high income segment.

According to the report, the middle class will grow to 63% in 2047. Given that estimates range from 50 to 400 million, many question their actual strength and thus the purchasing power of this category. The report has broadly clubbed these groups into seven categories, ranging from the "destitutes" (those with an annual family income of under Rs 1,25,000 or \$1,700 in 2020-21) to the "super rich" (annual family income of over Rs 2 crore or \$270,000 in 2020-21) with the middle class (annual household income of between Rs 5 lakh and Rs 30 lakh or \$6,700-\$40,000) in between. The reason for clubbing households like this is that distinct patterns of consumption can be observed for these categories. The survey results showed that the

“destitute” household hardly buys a car. Less than five out of every 10 “aspirer” households had an automobile in 2020-21.

In the “seekers” category, with income between Rs 5 lakh and Rs 15 lakh a year, almost three out of every 10 households have a car. In the “rich”, or those with an annual household income of over Rs 30 lakh, every household owns a car. In the category of “crorepatis”, there are almost three cars per family. Similarly, in the case of air-conditioners, while the “destitute” households have none, “aspirers” two out of every 100 and about half of the “super rich” have ACs, according to the survey.

The report, based on pan-India surveys, provides an overview of the country’s income demographics by states, urban and rural areas, and geographical clusters within each of the eight income categories. It also details the rise of the cities and India’s richer classes and explains how these cities are home to a growing number of rich Indians. It covers the rise of 63 cities with a population of over one million each.

(Source : <https://www.msn.com/en-in/money/topstories/middle-class-nearly-1-3rd-of-india-s-population-to-be-2-3rds-by-2047-report/ar-AA13CSvc?ocid=FinanceShimLayer>)

## INITIATIVES TO UNLOCK POTENTIAL OF BLUE ECONOMY OF INDIAN OCEAN ANNOUNCED

Union Minister of Ports, Shipping & Waterways and Ayush Sarbananda Sonowal announced multiple initiatives to unlock the potential of the blue economy of the Indian Ocean. As India works through the Amrit Kaal to become an Atmanirbhar Bharat, the role of blue economy in propelling the growth story of India is immense. Under the visionary leadership of Prime Minister Narendra Modi, the Ministry is working to strengthen the coastal economy of the country through its Sagarmala programme.



As steps are on to improve the infrastructure, one must equip oneself to use the opportunity as ocean-based blue economy is the next sunrise sector for development.

Apart from traditional sectors like shipping, offshore mineral exploration,



fishing, undersea cable and tourism, we must equip our economy to take the best advantage from the upcoming sectors like aqua culture, marine biotechnology, ocean energy and seabed mining, among others. This can be done only through training our talent pool with the best possible knowledge.

(Source: <https://indianexpress.com/article/cities/chenai/blue-economy-of-indian-ocean-announced-ayush-sarbananda-sonowal-8250665/>)

## **DURING ITS G20 PRESIDENCY, INDIA CAN BE A VOICE FOR DEVELOPING WORLD**

On November 8, Prime Minister Narendra Modi launched the logo, website and theme for India's presidency of the G20, setting the tone for the country's G20 presidency, beginning December 1. Modi's clarion call was "One Earth, One Family, One Future", aptly underscored by the phrase "Vasudhaiva Kutumbakam". Apart from the national flag's colours, the logo depicts a lotus with seven petals on which symbolically rests the earth, its oceans and the seven continents signalling a pro-planet approach. Modi drove home the point that India's presidency will transcend the

limitations of geography and categories to encompass the whole world, leaving none behind. India will work to deliver global goods as a voice for the Global South. The lotus, a symbol of purity and resilience, suggests hope that the global community will overcome the debilitating economic effects of the Covid-19 pandemic.



India's G20 presidency coincides with its growing confidence, matched by its rising stature and high economic growth rate. It must nonetheless countenance a complex geopolitical moment, with tensions between G7 nations and Russia over the war in Ukraine, and growing friction between the US and China. India's commitment to advancing South-South cooperation is well acknowledged. At the height of the pandemic, India provided 250 million vaccine doses to 101 countries, apart from other medical assistance. PM Modi's recent advice to President Putin that "now is not the time for war" is anchored in the ethos of peace

and non-violence, the legacy of Buddha and Gandhi.

India's stewardship of the G20 will be defined by continuity and change. The developmental agenda must receive first billing. Differences over energy diversification and the emerging challenges in trade and technology will need reconciliation. Stagflation in the US, China and Europe threatens to affect the global economic outlook. Policy coherence in macroeconomics and trade is an important imperative. At the "Global Supply Chain Resilience" meeting in October 2021, Modi advocated cooperation on three critical aspects — trusted source, transparency and time frame — to improve global supply chains. At the SCO Summit this year, he cited the disruption of supply chains due to the Ukraine crisis and spoke of the unprecedented energy and food crises.

India's commitment to digital transformation will be a key element in forging an accessible and inclusive digital public architecture. The country's exemplary success with the Unified Payments Interface (UPI), Direct Benefits Transfer and Aadhaar authentication in welfare schemes has growing relevance to the developing world. The use of the CoWIN platform enhanced vaccine accessibility and equity. India has made a

strong pitch for a TRIPS waiver to ensure equitable access to vaccine production.

As economies everywhere move rapidly towards digitalisation, it is important to develop a consensus on an open source, open application programming interface (API) and an interoperable framework for public digital platforms on which the private sector can freely innovate. This would help maximise the impact of the digital transformation for the global public good, including new data, measurement tools, indicators of economic growth and the achievement of Sustainable Development Goals (SDGs). The climate challenge is sure to be one of the significant themes for India's presidency. The country's clean energy transition and global climate mitigation efforts demonstrate the commitment of its leaders at the highest level. At the COP26 in Glasgow, Modi proposed Mission LiFE, which places individual behaviour at the centre of the global climate action narrative. The Mission intends to establish and nurture a global network of individuals known as Pro-Planet People (P3), committed to adopting and promoting environmentally friendly lifestyles. This is based on the idea that responsible individual behaviour can undo the damage wrought upon nature.

With the global population expected to cross eight billion this year, one is reminded of Gandhi's caution, that the world has enough for everybody's needs but not for everyone's greed. At COP27 as well as during its G20 presidency, India will have to focus attention on climate finance, especially a new quantified goal beyond the existing annual \$100 billion pledge by Advanced Economies (AEs) to assist developing nations in climate change adaptation and mitigation from 2020 to 2025. The delayed pledge is expected to be fulfilled in 2023 during India's presidency and from there on, the G20 needs to raise the bar.

PM Modi's "Panchamrit" announcements at COP26 — net zero by 2070, non-fossil energy capacity to 500 GW by 2030, 50 per cent of energy requirement through renewables by 2030, reduction of carbon emission by 1 billion tonnes by 2030, and reduction of carbon intensity in the Indian economy to less than 45 per cent by 2030 — established India as a climate leader. The G20 presidency will provide India with an opportunity to give impetus to several of its initiatives for clean energy partnerships — especially in solar, wind and hydrogen — with the EU, Japan and the US. It will provide a platform to give a fillip to the idea of, "One Sun, One World, One Grid", first mooted by Modi at the International Solar Alliance (ISA) in 2018.

Clean energy and the achievement of SDGs can be mutually reinforcing. Green hydrogen can replace fossil fuels on an industrial scale, including in hard-to-abate sectors such as refineries, fertilisers, transport and cement. India has the scale and capacity to set a shining example of rapid and decarbonised economic growth to help realise the G20's global net zero ambitions. A viable international framework for development and international trade in GH2, together with green ammonia and green shipping, is the key. Reliable supplies of critical minerals and technological collaborations for energy storage, including a global battery coalition, could provide answers. Given the nascent support today for civilian nuclear energy in Europe due to energy market volatility, the G20 could work toward an expanded and robust civilian nuclear energy cooperation framework, including for small modular reactors.

Multilateral institutions are perceived today as unrepresentative, ineffective, or worse still, both. The call for a new multilateralism and reassessment of the Global Financial Order to ensure adequate credit enhancement and blended finance for sustainable green transitions reflects a popular global sentiment. India's global initiatives in recent years such as SAGAR (Security and

Growth for All in The Region), “blue economy”, “clean oceans”, and disaster-resilient infrastructure have the potential to gain traction in the G20.

India’s presidency should represent the widest and most vulnerable constituencies, especially in South Asia. This can truly advance intra-South Asian economic integration, which is so essential for India’s rise.

It is truly India’s moment, to infuse new hope and point the world towards a values-based future, beyond mercantilism, the blight of the pandemic, war and ideological chafing.

(Source:<https://indianexpress.com/article/opinion/columns/during-its-g20-presidency-india-can-be-a-voice-for-developing-world-8256876/>)

## COLLEGE UPDATE

### DEVUTTHANA CELEBRATIONS

### EKADASHI

Prabodhini Ekadashi is also known as Dev Uthani Ekadashi and Devutthana Ekadashi was celebrated at Shri Radha Mohan Temple, SRMS Trust, Bareilly, on 4<sup>th</sup> November 2022. Honourable Shri Dev Murti Ji (Chairman SRMS Trust), Mrs. Asha Murti Ji (Trustee SRMS Trust), Mr. Aditya Murti Ji (Secretary SRMS Trust),

Mrs. Richa Murti (Director, SRMS Goodlife), Dr. Prabhakar Gupta, Dean Academics, SRMSCET, Dr. Anuj Kumar, Director, Training Development and Placement Cell, all the HODs, Family members, staff members of all the institutions of SRMS Trust Bareilly participated in the prayers. On Devutthana Ekadashi, devotees pray to Lord Vishnu to seek his blessings. It is commonly believed that Lord Vishnu wakes up on Ekadashi of Shukla Paksha in Kartik month after sleeping for four months; this is why this Ekadashi is known as Dev Uthani Ekadashi.





## **COOCH BEHAR CRICKET TROPHY U-19**

Men's Cooch Behar Trophy U-19, a BCCI Domestic Trophy match between Uttar Pradesh and Nagaland teams kicked off on November 12th, 2022 at SRMS Cricket Stadium with great zeal. The teams were given a grand floral welcome during the inaugural function, amidst huge round of applause.

The inauguration ceremony, which commenced with a musical performance by classical maestros of SRMS Riddhima - A center of Performing & Fine Arts, was performed by Shri Santosh Gangwar, Member of Parliament; Shri Dharam Pal Singh, Cabinet Minister, UP Government and Dr Umesh Gautam, Mayor Bareilly in the gracious presence of Shri Raj kumar, ADG, Bareilly Zone; Smt. Sanyukta Samaddar, Commissioner, Bareilly Division; Shri Ramit Sharma, IG, Bareilly Zone; Shri Shivakant Dwivedi, DM Bareilly ; Shri Akhilesh Chaurasia IPS, SSP Bareilly and Shri Jogendra Singh, Vice Chairman, BDA Bareilly, along with Shri Guru Mehrotra, SRMS Trustee and Dr Vinod Pagrani, President IMA Bareilly. Honourable Shri Dev Murti-Chairman & Managing Trustee, SRMS Trust, presided over the function and welcomed the BCA officials, gave best wishes to both the teams, and released balloons in the air.

Shri Aditya Murti, Secretary SRMS Trust & Patron, BCA Bareilly gave vote of thanks in the presence of Mr. Sarfaraz Wali Khan, President BCA Bareilly; Shri Sitaram Saxena, Organizing President & Secretary BCA Bareilly and Shri Manish Singh, Organizing Secretary. The MOC of the event was Dr Anuj Kumar, Director Training Development and Placement Cell, SRMSCET who earlier welcomed all the guests and dignitaries at the event.

Uttar Pradesh team defeated Nagaland by one inning and 110 runs. In response to 319 run score of UP team, Nagaland scored 116 and 93 runs in two innings respectively, resulting in an end of 4-day match, in two days. Virat Jaiswal from UP team was declared 'Man of the Match' and felicitated by Aditya Murti, for earning eight magnificent wickets in both the innings.

Post the match, closing ceremony was held wherein prize distribution ceremony took place. Shri Aditya Murti, Secretary SRMS Trust and Patron BCA Bareilly, in the presence of Mr. Sarfaraz Wali Khan, President BCA Bareilly and Shri Sitaram Saxena, Organizing President & Secretary BCA Bareilly Dr. Prabhakar Gupta Dean Academics, SRMSCET, Bareilly felicitated the winners and congratulated each and everyone in making this event a grand success.

## ZEST 2022

ZEST 2022, annual cultural fest, on the theme Parivartan Ek Chakra was held at SRMS CET Bareilly on November 18-19, 2022. The event began with an inaugural ceremony at Centennial Auditorium, performed by Shri Dev Murti, Founder & Chairman SRMS Trust and Shri Aditya Murti, Trust Secretary by lighting the ceremonial lamp and declaring the ZEST 2022 'open'.

Soon after the Ganesh Vandana, was followed by a Mime, Theme Act, Singing and Dancing performances by the students of SRMS Institutions. The eloquent speech by Raunak Tiwari, Tyro President, thrilled everyone, which was followed by the release of inaugural video of Zest 2022. Later, Shri Dev Murti in a special and motivational address recalled and said, ZEST has always been a memorable event of SRMS, which began nearly 27 years back, and has always helped in building strong bonds and bringing out the creativity of the students at its best. He congratulated each and every student for putting in great efforts and making this fest a grand success.

Later, Art Gallery on the theme 'Harry Potter' designed by Fine Arts Committee along with Informal Pandal on the theme 'Bollywood Retro' was also inaugurated





by Shri Dev Murti. The inaugural ceremony ended with a vote of thanks by Tyro Secretary, Vanshika Gupta. The MOCs of the inaugural event were Suryansh Srivastava and Shivani Rajput.

The DAY-2 of two-day ZEST 2022 at SRMS Engineering Institutes Bareilly, managed by SRMS Tyro Club on the theme 'Parivartan Ek Chakra' was an amalgamation of delightful events and cultural extravaganza like dancing, singing, dramatics and arts followed by a magical and thrilling Star Night.



### COFFEE WITH HONOURABLE CHAIRMAN SIR.

To make a great beginning and create lifetime memories ahead at SRMS Institutions, all the 1st year students, 11nd year students (Lateral Entry) of SRMS

Engineering Institutes and SRMS College of Engineering, Technology and Research, and President & Secretary of Tyro and Verve Clubs had a 'Coffee With Honourable Chairman Sir.'" on November 28, 2022 at SRMS Centennial Auditorium of CET. Shri Dev Murti Ji, Chairman SRMS Trust congratulated and provided blessing to the students. Dr. Prabhakar Gupta, Dean Academics, Dr. D. N. Rao, Director IQAC, Dr. Anuj Kumar, Director Training Development and Placement, Dr. Arti Gupta, Director, Pharmacy, Dr. L. S. Maurya, Principal SRMSCETR, all HoDs and Faculty members witnessed the event.



## DEPARTMENTAL UPDATE

### MBA 1<sup>ST</sup> YEAR ORIENTATION 2022

Orientation Programme for newly admitted students of MBA 1<sup>st</sup> year was held from 2<sup>nd</sup> November 2022 to 17 November 2022. Inauguration ceremony was held on 2<sup>nd</sup> November, in the gracious presence of Dr. Prabhakar Gupta, Dean Academics, Dr. D. N. Rao, Director, IQAC, Dr. Anuj Kumar, Head of Department and Director, Training Development and Placement Cell, SRMSCET, Bareilly. Dr. Prabhakar Gupta, Dean Academics congratulated the students on taking admission into MBA course at SRMSCET. Dr. D. N. Rao, Director, IQAC blessed the students by sharing his rich corporate and academic experience. Dr. Anuj Kumar, Head of Department and Director, Training Development and Placement Cell, highlighted the managerial qualities citing the examples for Ramayana and Mahabharat. Dr. Saurabh Gupta, Professor, Faculty of Management Science, SRMSCET presented the overview on SRMS Trust. Orientation programme had sessions on fundamentals of specializations at MBA course. Dr. Ruchi Jain Garg, Associate Professor, FMS, SRMSCET had session on fundamentals of Marketing, Dr.



Raghvendra Kumar, Assistant Professor, FMS briefed about fundamentals of Finance, Dr. Shobit Kumar and Mrs. Happy Sinha had session on Human Resource.

Students had session on Thematic Apperception Test by Dr. Pankaj Agarwal, Associate Professor, FMS. Dr. Saurabh Gupta, Professor, Faculty of Management Science, SRMSCET had interactive session on Internet of Things. Business Quiz, Management games and team building activities were also held.

Students were also briefed about the rules and regulations for MBA department, SRMSCET and AKTU, ERP Camu by Dr. Danish Chisthi, Assistant Professor, FMS, SRMSCET, Bareilly.

To sharpen the IT skills students had workshop on App Development by Dr. Arvind Mishra, Assistant Professor, MCA Department SRMSCET. Sessions on MS EXCEL, Power Point, and E-mail Writing were also held.



## VALUE BASED SEMINAR

MBA 1<sup>st</sup> year students batch 2022-24 participated in value based seminar held on 25/11/2022, Students were divided into groups, They presented on the topic Make in India campaign and COVID-19 IN 2022: What Gain and What Lost? Value-based education aims at training the student to face the outer world with the right attitude and values. It is a process of overall personality development of a student. It includes character development, personality development, citizenship development, and spiritual development.



## PLACEMENT ACTIVITY

The following students have been finally selected by ICICI Prudential Life Insurance Co. Ltd through the Virtual Campus Drive held on 11 November, 2022 and by Srva Education held on 9 November 2022

Name	Course	Batch	Company
Ms. Chandni Gupta	MBA	2021-23	ICICI Prudential Life Insurance Co. Ltd
Ms. Vaishnavi Parashari	MBA	2021-23	ICICI Prudential Life Insurance Co. Ltd
Ms. Megha Rawat	MBA	2021-23	Srva Education

SRMSCET congratulates them and wish them success in future endeavors.

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ENGINEERING INSTITUTIONS**  
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**SRMS**

**CONGRATULATIONS !**  
to our  
Students for being placed with  
# Placement 2023

**ICICI PRUDENTIAL**  
LIFE INSURANCE

**CHANDNI GUPTA**  
MBA

**VAISHNAVI PARASHARI**  
MBA

## FACULTY ARENA

### RESEARCH PAPER PUBLICATION ACCEPTANCE

A research paper titled “ Investigating the impact of Usage Factors on Satisfaction and Intention to Use E-Resources” co-authored by Dr. Ruchi Jain Garg, Associate Professor, FMS has been accepted for publication in Scopus and ABDC indexed journal.

### WEBINAR PARTICIPATION

Dr. Pankaj Agarwal, Associate Professor, FMS, attended a webinar on “Decoding National Logistics Policy 2022” held on 9<sup>th</sup> November 2022. This Webinar was organized by World Trade Center Bengaluru, Kochi, Chennai. Key Note Speaker was Shri K.M. Harilal, Joint Director General of Foreign Trade, Kochi.

9th November (Wednesday)  
Zoom Webinar  
4.00 PM - 5.15 PM

IMM BANGALORE | WORLD TRADE CENTER BENGALURU - KOCHI - CHENNAI | ASA Going The Extra Mile

Decoding  
**National Logistics Policy 2022**  
Its salient features, challenges and benefits for business

KEYNOTE SPEAKER  
  
**K.M. HARILAL ITS**  
Joint Director General of Foreign Trade  
Kochi

Presentation by  
  
**SURENDRA GHOSH**  
Vice President  
Finance  
DTDC Courier & Cargo Ltd.

**HIMANSHU SRIVASTAVA**  
National Head  
Business Advisory Services  
ASA & Associates LLP

**KAMAL JAIN**  
Director  
CargoNet Logistics India  
Private Limited

There is no participation fee

To register,  
sandeeep@wtckochi.org | 63669 18575

### WEBINAR PARTICIPATION

Dr. Pankaj Agarwal, Associate Professor, FMS, attended a webinar on AI & Service Robots by Prof Jochen Wirtz, Vice Dean, MBA Programmes, Department of Marketing from National University of Singapore. This webinar was organized by Fortune Institute of International Business, New Delhi in association with Emerald Publishing, as part of the FIIB-Emerald Research Series.



### RESEARCH PAPER PRESENTATION IN CONFERENCE AND PUBLICATION

Mr. Raghawendra Kumar, Assistant Professor, FMS, SRMSCET, has participated in the 8th International Multidisciplinary E-Conference on National Education Policy 2020: Focus on Learning and Student Centric Education



System (Issues & Challenges) organized by Chandrabhan Sharma College of Arts, Science and Commerce, Mumbai. He has presented the paper titled Fiscal Deficit Impacting GDP Growth in India: An Empirical Analysis. This research paper has been published in International Journal of Advance and Innovative Research Volume 9, Issue 3 (VIII): July - September, 2022 13 ISSN 2394 - 7780

### Abstract

The purpose of this research paper is to assess the impact of Fiscal Deficit on GDP growth rate in India. The researcher has developed two models. First model determines the co-relations among variables like GDP growth rate, rate of inflation, rate of unemployment and fiscal deficit/deficit financing. Pearson's co-relation statistical tool has been used to determine the relationship among variables. All variables have positive relationship among themselves except between rate of inflation and GDP growth rate which has negative relationship. All the co-relations, however, have statistically insignificant values except between unemployment and fiscal deficit which is significant. Second model analyses the impact of independent variables such as Fiscal deficit, Rate of inflation and Rate of unemployment on dependent variable which is the Rate of growth of GDP using OLS regression model. Data was analysed using SPSS software. The time period of data analysis was taken for the period 1991-2019, i.e., 29 years and data was collected from World Bank and RBI Websites. The outcomes of the analysis supported Ricardian theory of no effect as

independent variables did not cause any significant impact on GDP growth rate in India. This paper suggests that since Fiscal Deficit is going to stay almost as a permanent phenomenon, Indian government should plan to keep it within a range so as to minimise the discomfort it causes when excess of fiscal deficit causes excess inflation that impacts poor people adversely. Indian government should also try to generate extra revenue from additional sources other than increasing taxation and plan for long-term perspective so far as keeping the fiscal deficit within limit and maintaining the sustainable growth for longer period is concerned.



## STUDENT ARENA

**CONGRATULATIONS TO MBA 2<sup>ND</sup> SEMESTER, 2021-23 BATCH STUDENTS ON AKTU RESULTS**

Faculty of Management Science, SRMS College of Engineering and Technology, Bareilly takes pride in congratulating the toppers of MBA II Semester, for scoring well in the recent results of MBA



Department, Batch 2021-23 declared by Dr APJ Abdul Kalam Technical University, Lucknow.

The first three toppers are Ms. Amisha Singh Tomar, Ms. Twinkle Verma, and Ms. Megha Rawat.

Student Name	Percentage
Ms. Amisha Singh Tomar	76.25%
Ms. Twinkle Verma	75.08%
Ms. Megha Rawat	74.92%

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**SRMS**

**CONGRATULATIONS!**  
to our  
**MBA**  
II<sup>nd</sup> Semester Toppers

**MS. TWINKLE VERMA**  
University Roll No.: 2100140700039  
SPGA: 8.08

**MS. AMISHA SINGH TOMER**  
University Roll No.: 2100140700002  
SPGA: 8.19

**MS. MEGHA RAWAT**  
University Roll No.: 2100140700016  
SPGA: 8.04

## 2<sup>ND</sup> POSITION IN GROUP DANCE ZEST 2022

Students of MBA 1<sup>st</sup> year 2022-24 batch and MBA 2<sup>nd</sup> year 2021-23 have won second position in group dance

performed combinedly during ZEST 2022, held on 18 and 19 November 2022. Zest is annual cultural fest being organized by SRMSCET, Bareilly. Group Dance was held on the theme of Zest 2022 Parivartan ek chakra. Jury and audience were full of praise of the dance.



## 3<sup>RD</sup> POSITION IN REEL MAKING ZEST 2022

Ms. Jyoti of MBA 3<sup>rd</sup> Semester, batch 2021-23 participated in Reel Making event held at Zest 2022 and Secured 3<sup>rd</sup> position in the event, she made a stunning video reel portraying the splendor of SRMS Trust Institutions.