

E-ISSN: 2456-3064

RAY: **INTERNATIONAL** **JOURNAL OF** **MULTIDISCIPLINARY** **STUDIES**

Volume V, No. 1 / April, 2020



Chakdaha College
(Affiliated to University of Kalyani)
Rabindra Nagar, Chakdaha, PIN - 741222, Nadia,
West Bengal, India.

Website: <http://chakdahacollege.ac.in>

2020

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EDITORIAL

I feel immense pleasure to publish the 9th issue (Vol. V, No. 1) of '**RAY: International Journal of Multidisciplinary Studies**', (E-ISSN: 2456-3064) on behalf of Chakdaha College, Nadia, West Bengal, India. It's a blind peer reviewed, Indexed (DRJI) international level Journal to be published biannually (April - October). The aims and objectives of the Journal are to publish the valuable empirical and experimental studies that have significant contribution towards developing theoretical and practical knowledge in multiple disciplines like Physical Science, Bio-Science, Social Science, Behavioural Science, Engineering Science, Medical Science, Business Studies, Humanities, and Literature, etc.

I avail myself of this opportunity with great pleasure in acknowledging my deepest sense of gratitude to all concerned with and related to this endeavour, particularly Editorial Board Members, Advisory Board Members and Reviewers who tendered their painstaking efforts throughout the period of preparation of this journal.

No doubt, I am personally indebted to the authors who have contributed their valuable contributions to this journal. In the present issue we are publishing eight research articles. I convey my heartiest thanks to all honourable authors.

Utmost care has been taken to prepare the present issue of the journal, in spite of that we are always liable to apology for any unwanted mistakes. Any comment, any suggestion for improvement of the journal is always appreciable.

I wish its every success in all respect.



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Life Insurance Density and Life Insurance Penetration in India after Life Insurance Sector Reform

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Structured Abstract:

Purpose: This paper is an attempt to show the movement of the volume of life insurance business in India pursuant to the reform of the sector in the year 2000 with the objective of the inclusion of private sector in the life insurance business. Also to make an international comparison of the scenario of life insurance penetration and density in the year 2017-2018.

Design / Methodology / Approach: The study is mainly an analytical work based on collected Secondary data. Published Secondary data have been considered. The data have been collected from the Annual Reports of IRDAI for different years given in their website.

Findings: The Standard Deviation value of Life Insurance Density is quite high and it indicates that the deviations from the mean value of Life Insurance Density in different years were very wide where as the Standard Deviation value of Life Insurance penetration is quite low and it indicates that the deviations from the mean value of Life Insurance penetration in different years were very narrow.

Research Limitations / Implications: The study is based on the data for the period from 2000-01 to 2017-18 only and used limited factors like insurance penetration, insurance density and total insurance premium collected. Some other parameters also could have improved the study.

Practical Implications: Government introduces regulations from time to time to control the life insurance business to boost up the economy of our country. The outcome of the study may help in framing policy decisions in the field of insurance.

Originality / Value: The study is based on the published Annual Reports of IRDAI. After the reform in insurance sectors both life insurance density and life insurance penetration show positive growth.

Keywords: Growth, Insurance Density, Insurance Penetration, IRDA, Life Insurance.

Paper Type: Research paper.

Introduction

India, the second largest populous country in the world with untapped market area of population, insurance happens to be a great opportunity here. Presently insurance sector is growing at the rate of 15-20 per cent annually. Together with banking services insurance sector is contributing about 7 per cent to the country's GDP. Regardless of the growth mentioned above the statistics of the penetration and density of life insurance in the country is very poor. Around 80 per cent (IRDAI Annual Report, 2000) of the Indian populations are without life insurance cover. It is an indicator of the massive growth potential for the life insurance sector in India. Considering this growth possibility regulations were introduced in the insurance sector and in continuation "Malhotra Committee" was formed by the Government in 1993 to study the various aspects of the industry. The inherent objective of the reform was to develop more efficient and competitive financial system suitable for the benefit of the economy. Since then insurance industry has been passing through drastic changes. On the recommendations of the Malhotra Committee, headed by former Governor of RBI Mr. R. N. Malhotra Insurance Regulatory Development Authority (IRDA) of India was constituted in 1999 as an autonomous body to regulate and promote the insurance industry in India. The Committee after studying inputs from various stakeholders strongly suggested that the private sector be allowed to participate in the insurance industry and foreign companies should be permitted to enter the industry through Indian companies preferably on joint venture with Indian partners. Since its incorporation the IRDA has been framing various regulations and registering the private sector insurance companies. As a statutory body IRDA has put a framework of globally compatible regulations. After a long wait Insurance Regulatory and Development Authority had issued the first set of guidelines governing the operations of insurance industry in a liberalized scenario. The guidelines released relate to registration of insurance companies with IRDA, reinsurance norms for companies dealing in general insurance, rural and social sector exposure and actuaries. The minimum equity share capital for life and general insurance has been kept at Rs. 100 crores and that for re-insurance has been kept at Rs. 200 crores. The insurance and re-insurance hopefuls will have to provide evidence of having the required paid-up capital.

Review of Literature

Aditya Nath Jha, (2014) studied the practices of various channel distribution system in life insurance industry through which products are delivered to the customers. Before

privatization only individual insurance agents were allowed to sell life insurance products. But after the IRDA Act has been passed distribution channels have been expanded.

Anand Thakur, (2013) examined the marketing strategies followed in health insurance sector and suggested effective marketing ideas. Health insurance has huge possibility in Indian insurance market. Due to limitation of products and shortage of awareness among people penetration is poor.

Arnika Srivastava, (2012) studied the review of life insurance industry in the country has taken up. Life insurance industry is the backbone of our economy. Life insurance Corporation enjoyed the monopoly power in life insurance sector. But after the IRDA Act, the sector is opened up for private Sectors also.

Kumari Hymavathi T, (2013) in her study conveyed that life insurance business achieved a remarkable growth in premium collection after the sector is opened for private sector. She also suggested that innovative products and better facilities to the customer will help to obtain proper growth of the insurance business.

G. Karunanithi, (2012) made assessment of performance and marketing strategies of LIC of India. Before Privatization LIC has monopoly power over the life insurance sector. But after privatization now there have 24 insurance companies in life insurance market. It has eroded LIC share to 71% of the market. LIC was not able to tap all the market and more than 80% of the population of India is out of insurance cover.

Manjit Singh and Rohit Kumar (2008), in the paper, "Indian Insurance Industry Outlook in the Post Reform period", showed that insurance penetration and density has witnessed an increasing trend in the post- reform period, but the scope of expansion is immense comparing to developed nations. The study also indicates huge unexplored and untapped market in India and huge opportunities are there for insurance companies to capture the business from competitive market; the survival of companies will depend on their policies and practices to increase their penetration levels and tap the new business positions particularly in rural India.

Though the review may not be the exhaustive literature review, but there is need of study of different relevant aspects influencing the life insurance sector with current information. The writing is a mere attempt in this regard.

Objectives of the Study

In this paper the study has been made with the following major objectives:

1. To make an attempt to compute and analyze the growth of life insurance business in our country during the study period,
2. To study the trend of life insurance penetration and density in India during the study period.
3. To make an international comparison of the scenario of life insurance penetration and density in the year 2017-18.
4. To make some concluding remarks on the basis of the findings of this study.

Study Period

The study period taken in this research work is a period of 18 years i.e., 2000-01 to 2017-18.

Sources of Data

All the data used in the present study are secondary data. The data have been collected from the Annual Reports of IRDAI for different years given in their website.

Research Methodology

The present research study is mainly an analytical work based on the collected data. The measure of Insurance Penetration and Insurance Density reflects the level of development of insurance sector in a country. Insurance Penetration is measured as a percentage of total insurance premiums collected to GDP of the country. Insurance Density is calculated as a ratio of total insurance premium collected to total population of the country. Hence, Insurance Density means per capita insurance premium collected. In the present study, simple statistical and arithmetical tools like Minimum Value, Maximum Value, Mean and Standard Deviation have been used. The necessary computations in respect of Mean and Standard Deviation have been done with the help of statistical formula in Excel. The Growth Rates of different parameters have been shown in terms of percentage and these have been computed manually. With the help of different statistical tools the growth rates of Insurance Density and Insurance Penetration during the study period have been analyzed. At the end, some concluding remarks have been made.

Growth of Life Insurance Business in India

From Table I it is interestingly observed the growth of life insurance business, private insurance business and ultimately total insurance business in total. Here it is observed that in 2013-14 growth of life insurance business by private company was negative, that is -1.33%, where as growth of life insurance business of India was positive, that is 13.48%. But thereafter in 2014-2015 growth of private insurance business increased to 14.32 % but growth of life insurance business decreased to 1.15% only. Ultimately in 2017-18 growth of private insurance business was 19.15% and growth of life insurance business was 5.90% which is much lower than growth of private insurance business was.

Trend of Life Insurance Penetration and Density in India

The following Table II shows the data of Insurance Density and Insurance Penetration in respect of life insurance for the period from 2000-2001 to 2017-2018 along with computed values of Mean, Minimum Value, Maximum Value, Standard Deviation and Overall growth percentage. In that table we observe that in 2001 insurance density was only 9.1 in US \$, but in 2018 it is increased to 59 in US \$. In case of insurance penetration it was 2.15% in 2001, and then it was 4.60% in 2009 which was highest over the study period 2000-2001 to 2017-2018. Year 2009 onwards insurance penetration declines continuously up to 2017, then again it rises to 3.49% in 2018. The Standard Deviation value of Life Insurance Density works out at 16.244 US \$ which is quite high and it indicates that the deviations from the mean value of Life Insurance Density in different years were very wide where as the Standard Deviation value of Life Insurance penetration works out at 0.763% which is quite low and it indicates that the deviations from the mean value of Life Insurance penetration in different years were very narrow.

International Comparison of the Scenario of Life Insurance Penetration and Density

However, the total premium income generated by the insurance industry in India is small as compared to those in countries such as United States, Japan and United Kingdom. From Table III we see that the respective percentage of the contribution of life insurance to the gross national product (GNP) were 3.04%, 7.14%, 8.86%, and 10.61% for India, US, Japan and UK in 2017-2018. This indicates that the Indian insurance industry in general, and its life business in specific, both have a bright prospect and a high potential role to play in contributing to the national savings.

Conclusion

The study reveals that during the post reform period in insurance sector due to emergence of a large number of private insurers, the insurance penetration and insurance density have increased considerably in respect of life-insurance. It also observed that during the post reform period the growth of LIC business has grown significantly than private players at early period of reform but from 2014-15 the business growth of LIC declines significantly compare to private life insurance companies in India.

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Table I: Growth of life insurance premium in India (Rs. In Crore)

INSURER	2013-14	2014-15	2015-16	2016-17	2017-18
PRIVATE TOTAL	77359.36 (-1.33)	88434.36 (14.32)	100499.03 (13.64)	117989.25 (17.40)	140586.23 (19.15)
LICI	236942.30 (13.48)	239667.65 (1.15)	266444.21 (11.17)	300487.36 (12.78)	318223.21 (5.90)
INDUSTRY TOTAL	314301.66 (9.44)	328102.01 (4.39)	366943.23 (11.84)	418476.61 (14.04)	458809.44 (9.64)

Source: Annual Report of IRDA 2017-2018 (Figures in the brackets represent the growth percentage over the previous year in percent).

Table II: Trend of Life Insurance Penetration and Density in India

Year ended 31st March	In respect of Life Insurance	
	Insurance Density (US \$)	Insurance Penetration (Percentage)
2001	9.1	2.15
2002	11.7	2.59
2003	12.9	2.26
2004	15.7	2.53
2005	18.3	2.53
2006	33.2	4.10
2007	40.4	4.00
2008	41.2	4.00
2009	47.7	4.60
2010	55.7	4.40
2011	49.0	3.40
2012	42.7	3.17
2013	41.0	3.10
2014	44.0	2.60
2015	43.0	2.70
2016	46.5	2.72
2017	55.0	2.76
2018	59.0	3.49
Minimum	9.10	2.15
Maximum	59.00	4.60
Mean	37.005	3.172
S.D.	16.244	0.763
Overall Growth (per cent)	548.351	62.325

Source: IRDAI Annual Report for the year 2017-2018.

Table III: Demand for life insurance in different countries of the world, for the Year 2017-18

Countries	Insurance Penetration (premiums as a % of GDP)	Insurance Density (per capita premiums in US dollar)
United Kingdom	10.61	3028.5
Japan	8.86	3165.1
United States	7.14	1611.4
South Africa	12.89	392.9
Australia	5.58	1193.5
South Korea	11.16	935.6
India	3.04	7.6
China	4.22	9.5
Malaysia	3.13	26.4
Indonesia	1.89	4.0
Brazil	3.9	12.9

Source: International Journal of Insurance, 2018.

Impact of Research and Development Investment on Firms' Profitability: A Study on Selected Automobile Companies in India

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Structured Abstract:

Purpose: This paper investigates the impact of overall research and development (R&D) investment on the profitability of Indian automobile industry.

Design / Methodology / Approach: This study is based on secondary data. Data have been collected from published annual reports of the selected companies. The period of study is 10 years, 2008-2009 to 2017-2018. In order to examine the impact of R&D investment on profitability, R&D investment to net sales ratio has been used as independent variable while NPR, ROA, ROE and EPS have been used as dependent variables. To accomplish the result of the present study, descriptive statistics, correlation, regression, hypothesis testing, etc. have been used. Data have been processed through SPSS version 20.

Findings: The study reveals that there exists a negative correlation between dependent variables R&D investment, whereas a positive correlation exists between EPS and R&D investment. The result shows significant impact of R&D investment on net profit, return on asset, return on equity, earnings per share.

Originality / Value: There is no dearth of study on R&D and firms' performance but a study on the impact of R&D investment on profitability of Indian companies is hardly available.

Limitation: This research work has been confined to a single industry and the results obtained may not be applicable to all the industries.

Keywords: Research and Development Investment, Automobile Companies, Profitability Indicators.

Paper Type: Research Paper.

Introduction

Research and Development (R&D) investment is essentially the amount of money that a company spends to develop new product / s and services usually each year. For example, if a firm hires research scientists to develop new drugs, the salaries of these researchers will be treated as R&D expenditure.

In a seminal work, Peter Ducker (2005) wrote in his work that “business enterprise has two important basic functions: marketing and innovation”. R&D investment is a long-term investment which does not give immediate gain but influence the company’s growth, competitiveness and viabilities in future earning periods (Morbey, 1988). So R&D investment is an important issue that every company should follow to achieve success in this competitive and tough business environment.

Automobile industry is one of the largest industries not only in India but also globally. We know that innovation or research and development are fuel for automobile industry. According to one analysis (EU Commission 2016, EU and R&D scoreboard) there are 25 Indian companies in the list of the top 2,500 global R&D spenders compared to 327 Chinese companies. Out of these 25 companies, 20 companies belong to 3 industries. They are pharmaceuticals, automobiles and software. India has only one company, i.e., Tata Motors belonging to automobile industry, is in the top ten in R&D activities.

In this backdrop, the relationship between R&D expenditures and firms’ performance as well as impact of R&D investment on firm performance has been discussed and carefully studied for many years. A large number of researches have been carried out to judge whether this relationship exists or not. Some researchers advocate that there is no relationship between R&D expenditure and firm performance; others suggest the existence of negative or positive relationship. In that respect, the main aim of this research is to find out the relationship between R&D investment and firms’ profitability of automobile industry which are listed in NSE.

Literature Review

The objective of literature review is to find out the research gap. With a view to identifying the research gap, a review of literature has been made for the purpose of the study, which is furnished below.

Erickson et al. (1992): The focus of their paper was to analyze the extent to which R&D expenditure produce a comparative advantage towards supernormal profit. This study found that research and development plays an important role to earn victory over present and potential competitors. R&D expenditure also helps to earn normal or above average profit by preventing imitation.

Cui et al. (2002): In their study, the major objectives were to know the relationship between managerial ownership and R&D intensity of high R&D firm as well as to know impact of R&D intensity on the performance of the firm. This study found that there is negative correlation between return on asset and R&D intensity of the firm but revenue of the firm increases with the increase in R&D intensity.

Cooper et al. (2008): They worked on different dimensions of research and development asset and stock return. They disclosed on the basis of their study that in accounting, a positive relation exists between research and development investment and firms' performance but finance predicts that negative relation exists between them.

Bhagwat et al. (2011): They studied on impact of R&D and advertising expenses on profitability of pharmaceutical companies. Both R&D and advertising expenses played an important role to generate desired sales growth. They experienced that there is positive impact of R&D investment on earnings per share.

Gaffar et al. (2014): They conducted this study to know the impact of R&D budget on the firms' financial performance. They found that there is significant relationship of R&D expenditure with return on asset, return on equity, earnings per share on the financial performance of pharmaceutical companies in Pakistan. This study revealed that if R&D expenditure increases, return on asset, return on equity and earnings per share also increase.

Bouaziz (2016): The main objective of his paper was to reveal the effects of R&D expenditure on the financial performance of information technology companies. This paper revealed that there is no impact of R&D investment on firm performances.

Mishra (2018): This study examined relationship between R&D cost and profitability of Indian pharmaceutical companies. This paper focused on different dimensions of R&D activity that help to sustain the company to earn profit. Empirically it found that there exists significant impact of R &D cost on firms' profitability.

Research Gap

From the Literature Review, it is clear that there is no dearth of study on R&D and firms' performance but study on impact of R&D investment on profitability of Indian company is hardly available

Thus, this area has been identified as research gap.

Research Question

For the purpose of the achieving the objectives of the present study following research question has been made:

1. Is there any impact of R&D investment on profitability of the firm?

Objective of the Study

The main objective of the present study is to examine the impact of R&D investment on companies' profitability during the period of study. To realize the main objective, the following secondary objectives have been formed:

1. To study the impact of R&D investment on firms' NPR and its significance.
2. To study the impact of R&D investment on firms' ROA and its significance.
3. To study the impact of R&D investment on firms' ROE and its significance.
4. To study the impact of R&D investment on firms' EPS and its significance.

Limitation of the Study

The study has been conducted on a single industry. Therefore the outcome of the present study may not be applicable to the all industries.

Research Methodology

Sample Size: In the present study, Seven automobile companies have been selected for the purpose of study viz. Ashok Leyland Ltd., Bajaj Auto Ltd., Eicher Motors Ltd., Hero MotoCorps Ltd., Mahindra & Mahindra Ltd., Maruti Suzuki India Ltd., Tata Motors Ltd. All these companies are listed in National Stock Exchange.

Data Collection: This study is based on the secondary data. The data have been obtained from the annual reports of the selected automobile companies.

Period of Research: The present study has been made for a period of 10 years starting from 2008-2009 and ending on 2017-2018.

Tools Used: Both accounting and statistical tools have been used. In statistical tools, descriptive statistics, correlation, regression, hypothesis testing, etc. have been adopted for the present study. Accounting ratio is adopted as accounting tool.

Variables Ratio Used For Analysis:

1) Independent Variable

a) $R\&D\ Intensity\ Ratio = \frac{Total\ R\&D\ Investment}{Net\ Sales}$

2) Dependent Variables

a) $Net\ Profit\ Ratio\ (NPR) = \frac{Net\ Profit}{Net\ Sales}$

b) $Return\ on\ Asset\ (ROA) = \frac{Net\ Income}{Total\ Assets}$

c) $Return\ on\ Equity\ (ROE) = \frac{Net\ Income}{Shareholders'\ Fund}$

d) $Earnings\ Per\ Share\ (EPS) = \frac{Income\ Available\ to\ Equity\ Shareholder}{Number\ of\ Shares\ Outstanding}$

It is clear from the Table 1 that there is much greater degree of variability in the standard deviation of the dependent variables and independent variable. It suggests that there are different degrees of association between the dependent variables and independent variable.

Therefore, we formulate the followings hypotheses:

1 H_0 : There exists no significant impact of R&D investment on NPR

H_1 : There exists significant impact of R&D investment on NPR

2 H_0 : There exists no significant impact of R&D investment on ROA

H_1 : There exists significant impact of R&D investment on ROA

3 H_0 : There exists no significant impact of R&D investment on ROE

H₁: There exists significant impact of R&D investment on ROE

4 H₀: There exists no significant impact of R&D investment on EPS

H₁: There exists significant impact of R&D investment on EPS

Analysis and Findings

Table 2 shows that nature of relationship of selected dependent variables with independent variable during the period of study. Table 2 discloses a negative correlation between NPR, ROA, and ROE with R&D intensity which has been found to be statistically significant. Table 2 also shows that there is positive correlation between EPS and R&D intensity. Theoretically, significant correlation of NPR, ROA, ROE and EPS indicates proper utilization of company's fund.

Table 3 reveals the impact of R&D intensity on NPR. T-test and F-test have been used to know whether liner regression is significant or otherwise. Table 3 shows a negative significant impact of R&D intensity on the net profit during the period of the study. Therefore, we accept alternative hypothesis 1: H₁. For increase in one unit R&D intensity, the NPR of the selected companies during the period of study stepped down by 0.509 unit. Multiple correlations imply that NPR is strongly responded by R&D intensity. Table 3 also reveals that the coefficient of determination, R² for the present study implies that 42.3 per cent of variations in NPR have been contributed by R&D investment. The adjusted R² of 41.30 per cent indicates that there are other additional factors' that have valuable impact on NPR. Table 3 also shows that F statistic (22.576) with p-value (0.01) indicates that the regression model is perfectly fitted.

Table 4 explains the impact of R&D intensity on ROA. T-test and F-test have been used to know whether liner regression is significant or otherwise. Table 4 shows a negative significant impact of R&D intensity of the selected companies on the return on asset. Therefore, we accept alternative hypothesis 2: H₁. For increase in one unit of R&D intensity, the ROA of the selected companies during the period of study stepped down by 0.383 unit. Multiple correlations imply that ROA is strongly responded by R&D intensity. Table 4 also reveals that the coefficient of determination R² for the present study implies that 51.90 per cent of variations in ROA have been contributed by R&D investment. The adjusted R² of 45.9 per cent indicates that there are other additional factors that have valuable impact on

ROA. Table also shows that F statistic (8.640) with p-value (0.01) indicates that the regression model is perfectly fitted.

Table 5 reveals the impact of R&D intensity on ROE. T-test and F-test have been used to know whether liner regression is significant or otherwise. Table 5 shows a negative significant impact of R&D intensity of the selected companies on the return on equity. Therefore, we accept alternative hypothesis 3: H_1 . For increase in one unit of R&D intensity, the ROE of the selected companies during the period of study stepped down by 0.397 unit. Multiple correlations (0.833) imply that ROA is strongly depending on R&D intensity. Table 5 also reveals that 69.5 per cent of variations in ROE have been contributed by R&D investment. The adjusted R^2 of 65.60 per cent indicates minor additional factors' impact on explanatory variables. Table also shows that F statistic (18.640) with p-value (0.003) indicates that the regression model is perfectly fitted.

Table 6 reveals that the impact of R&D intensity on EPS. T-test and F-test have been used to know whether liner regression is significant or otherwise. Table 6 shows a positive significant impact of R&D intensity of the selected companies on the earnings per share. Therefore, we accept alternative hypothesis 4: H_1 . For increase in one unit of R&D intensity, the EPS of the selected companies during the period of study increased by 0.594 unit. Multiple correlations (0.821) imply that EPS is strongly depending on R&D intensity. Table 6 also reveals that the coefficient of determination R^2 for the present study implies that 67.4 per cent of variations in EPS have been contributed by R&D investment. The adjusted R^2 of 56.7 per cent indicates that additional factors' impact on explanatory variables. Table also shows that F statistic (38.640) with p-value (0.04) indicates that the regression model is perfectly fitted.

Conclusion

The present study investigates whether R&D investment has significant impact on profitability of automobile industry in India. After analyzing the data, we can conclude in the matter of answer of the research question of the present study that R&D investment has significant negative correlation with the net profit ratio, return of asset, return of equity but R&D investment has significant positive correlation with earning per share in subsequent periods. R&D investment has statistically significant impact on firms' net profit, return on asset, return of equity and earnings per share in the short run.

Recommendation

It is recommended that more and more attention is required in relation to the R&D investment and its efficient utilization.

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APPENDIX

Table 1: Descriptive Statistics

Variables	Minimum	Maximum	Mean	Standard Deviation	
Independent Variable					
R&D Intensity Ratio	0.19	5.43	1.56	1.20	0.769
Dependent Variable					
NPR	-11.19	19.04	7.66	6.01	0.784
EPS (Rs.)	30.57	178.55	89.37	52.54	0.584
ROE	-27.33	58.68	18.1435	13.89	0.765
ROA	-8.99	36.78	7.663	6.017	0.785

Source: Calculated by Authors.

Table 2: Pearson Correlation Test

	EPS	NPR	ROA	ROE
R&D Intensity Ratio	0.821* (0.04)	-0.651* (0.01)	0.721* (0.01)	-0.833* (0.003)

**Significant at 5 per cent level.

Source: Calculated by the Authors.

Table 3: Results of Linear Regression Analysis (Dependent Variable NPR)

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
Constant	9.90	0.0266	- 0.651	9.422	0.00
R&D Intensity Ratio	-0.509	0.151		-2.939	0. 01
R = 0.651	R ² = 0.423	Adjusted R ² = 0.413	F- statistic = 22.576**		

**Significant at 5 per cent level.

Source: Compiled from published annual reports during the period of 2008-2009 to 2017-2018 and computed using SPSS 20.

Table 4: Results of Linear Regression Analysis (Dependent Variable ROA)

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
Constant	1.791	0.190	-0.721	9.422	0.00
R&D Intensity Ratio	-0.383	0.130		-2.939	0.01
R = 0.721	R ² = 0.519	Adjusted R ² = 0.459	F- statistic = 8.640**		

**Significant at 5 .00 per cent level.

Source: Compiled from published annual reports during the period of 2008-2009 to 2017-2018 and computed using SPSS 20.

Table 5: Results of Linear Regression Analysis (Dependent Variable ROE)

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
Constant	0.936	0.136	-0.833	6.896	0.00
R&D Intensity Ratio	-0.397	0.093		-4.266	0.003
R = 0.833	R ² = 0.695	Adjusted R ² = 0.656	F- statistic = 18.640**		

**Significant at 5 .00 per cent level

Source: Compiled from published annual reports during the period of 2008-09 to 2017-2018 and computed using SPSS 20.

Table 6: Results of Linear Regression Analysis (Dependent variable EPS)

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
Constant	6.429	3.601	0.821	2.272	0.00
R&D Intensity Ratio	0.594	3.21		2.491	0.04
R = 0.821	R ² = 0.674	Adjusted R ² = 0.567	F- statistic = 38.640**		

**Significant at 5 per cent level

Source: Compiled from published annual reports during the period of 2008-09 to 2017-2018 and computed using SPSS 20.

MGNREGA and Control Domain of Empowerment: A Micro-Level Study

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Structured Abstract:

Purpose: The paper based on micro-level data tries to assess the empowerment of women in its control domain.

Methodology: The study is based on an extensive survey carried out on 500 MGNREGA women workers in Nadia district using a well designed structured questionnaire. All the qualitative and quantitative data have been presented and analysed using relevant statistical and econometric tools.

Findings: Women's control over own earnings and self-esteem resulting out of the feeling that they are independent has engraving impact on their overall empowerment. In the study, more than 75 percent of women have responded to enjoy control over financial resources to a satisfactory level. This higher level of retention of income in conjugation with a higher participation rate under the scheme has defined their self-reliance in the study which is the most crucial item for the control domain of the empowerment process. Further, the scheme has contributed to the increased mobility of the more than 85 percent of women under study. These are important findings in the control domain of the empowerment process.

Research Limitations: For the purpose of analysis the concept of empowerment has been zoomed in to only the control domain of empowerment but the term empowerment encompasses a lot of other dimensions as well which is out of the purview of the paper.

Originality: This paper is out and out based on survey data. So, it is original and novel in content and spirit.

Keywords: MGNREGA, Empowerment, Control Domain, Self-Reliance.

Paper Type: Research Paper.

Introduction

The term empowerment has become popular in the field of development since the mid-1980s. As a concept, empowerment was first brought at the International Women's Conference in 1985, at Nairobi. The conference maintained that empowerment is a redistribution of power and control of resources in favour of women through positive intervention (Sashi Kumar,

2008, p. 4). In order to achieve the goal of women's equality and empowerment, they have to be provided with wholesome opportunities and rights (Parvin, 2012). The Mahatma Gandhi National Rural Employment Guarantee Act (hereinafter MGNREGA or MNREGA), the flagship programme of India, has rightly reserved the rights of the women. Several clauses documented in Schedule-II of the Act relate specifically to women (Carswell & De Neve, 2013, p. 83). In its mosaic, it has overt aspirations for women (Narayan & Das, 2015, p. 46). Basically, MNREGA was not envisioned as a women's empowerment programme, but in its in-built structure, it has every potential to empower the rural women folk economically. As the scheme has converted some of the unpaid hours of the women into paid hours it has started to change their status in the family as well as in the society.

Objective of the Paper

The paper based on micro-level data tries to assess the empowerment of women in its control domain.

Data and Methodology

For the analytical purpose, the study is based on primary data only. For the collection of primary data, an extensive survey has been carried out during 2016-17 at the household level in eight Gram Panchayats selected randomly from four Blocks of Nadia District of West Bengal. The four Blocks are Chakdaha, Krishnaganj, Nakasipara, and Santipur. From these eight Gram Panchayats, 500 odd households working in the MNREGA works have been selected randomly but the target has been to reach to the female workers only. As far as the tools and techniques are concerned, a well designed structured questionnaire consisted of the variables relating to the objectives and concepts of the study has been used to collect both qualitative as well as quantitative data from the concerned sources and presented and analysed using relevant statistical and econometric tools.

Descriptive Data

In our sample there are 15.2 percent general category women while 36.2 percent are Scheduled Castes, 28 percent are Scheduled Tribes and the rest 20.6 percent are from OBC a category. In general, the women in the sample have a lower literacy rate. Only 41.4 percent of women are literate. Regarding marital status, around 82.4 percent of women in the sample are married and 16.6 percent are widows. Rests are unmarried and others.

In respect of MGNREGA participation, the study has assessed average participation of the sample women for the last three years instead of only one year as done by earlier studies (Khera & Nayek, 2009; Pankaj & Tankha, 2010). Considering the aggregate data it can be stated that 9.4 percent of women in the sample have got 0-15 days of work during the last three years and another 21.6 percent of women worked for 16-30 days of work during the said period. It can be further stated that around 69 percent of women in the sample have enjoyed on average 31-100 days of job under the scheme during the last three years, the majority being in the work-days of 31-60 with 48.2 percent.

Empowerment – the Control Domain

The crux to the concept of empowerment is the idea of “power” (Kabeer, 1999, P. 2). As Batliwala (1994) maintains that the most important aspect of the term empowerment is that it contains the word power which may be defined as the control over the material assets, intellectual resources, and ideology (p. 129). In general, there are five components in the empowerment process namely, welfare, access, awareness, participation, and control (Parvin, 2012, p. 187). Control involves the ability of the women to direct or influence events and to have an equal share in the resources and benefits so that they can control their lives.

Control over resources is a very important ingredient of the empowerment process. The resources over which control can be exercised fall into five broad categories such as physical resources, human resources, intellectual resources (information), financial resources and the self which is the unique combination of intelligence, creativity, self-esteem and confidence (Parvin, 2012, p. 199). In our study, the control component of the empowerment process has been explained with the help of three variables.

Proportion of MNREGA Earning Retained by Women Workers: Retention of earning by women is a very crucial indicator for the empowerment of the women as it indicates their control over the financial resources. Control over one’s earnings, access to services and products and self-esteem coming out of the feeling that they are independent, contribute to a very great extent to the overall empowerment of women (Parvin, 2012, p. 193). In our data around 38.6 percent of women replied to keep 100 percent of their MNREGA wage while another 39 percent women keeping 26-75 percent of their income from the scheme. Due to special social character existing among the sample women of Sarati Panchayat we found 62.8 percent women retaining 100 percent of MNREGA

earning over there. Similarly, in the case of ST families in Bhajanghat Tungi, Taldah Majdia and Belgoria-I, male members tend to spend on items like liquor. So, there the women run the family and they never allow the male members to handle their MNREGA earning in the apprehension that the money will be misused. Most of the ST female workers of these Panchayats keep 100 percent of their MNREGA wage with them.

Are You Self-Reliant Now: Feeling of self-reliance has an in-built component of freedom that paves the way for other freedoms such as political, social, legal, etc. (Parvin, 2012, p. 200). This is a very decisive parameter in the control domain of the empowerment process. Self-reliance in our study is a joint product of earning from the scheme as well as the proportion of income that can be retained by the workers. That is why in Taldah Majdia Panchayat 71.9 percent of women have been found to retain 100 percent of their MNREGA income but none replied to be largely self-reliant as the MNREGA work opportunity is awfully less there. Whereas in Patikabari Panchayat only 15.6 percent of women declared to keep cent percent of their wage-earnings but 54.7 percent of women are largely self-reliant as the average working day is the highest in Patikabari as far as our sample is concerned, averaging around 90 days in last three years. In aggregate 26 percent of women have emerged to be largely self-reliant as a result of this scheme while another 46.8 percent women have also responded to be self-reliant to some extent.

Physical Mobility after MNREGA: Whether a woman can move freely or not marks her control over self. Physical mobility gives a woman freedom of movement that ultimately ushers in her much sought empowerment. MNREGA has opened up the opportunity for going outside of the home for productive purposes. In our sample, 58.6 percent of women have no other sources of income or employment other than work under this scheme. They only do household chores. In addition to this, some other women get the widow pension. They also hardly need to go out of home for a productive purpose. So it can be stated that around 60 percent of women workers of our sample has got the taste of physical mobility outside the home for productive purposes only because of the scheme. Only 14.6 percent of women replied that the scheme did not have any effect on their mobility. They are basically the agricultural labours who need to go out of home for their employment. For most of them, the scheme has not added any further freedom for mobility. So for the

remaining 85.4 percent of women MNREGA increased physical mobility, largely or partly, that is the true outcome of the Scheme.

Empowerment – the Analysis

In the analytical part, the study mostly dwells on Factor Analysis. Now, factor analysis has been carried out to assess whether the variables chosen for constructing the empowerment indicator are correlated or not and can reach us to a valid and reliable construct that can be used for subsequent analysis. We can refer Mandal, Bandyopadhyay & Roy, 2011; Parvin, 2012; Tikare, 2015; and Hossain, Begum & Kaiser, 2017 for similar usage of factor analysis on primary data.

The results of factor analysis on the control dimension of empowerment have been presented in Table-2 and Table-3. In the case of control dimension, the value of KMO (Kaiser-Meyer-Olkin) measure of sample adequacy is 0.534 which signifies the purpose of adequacy. In the case of Bartlett's Test of Sphericity, the approximate Chi-square value is 496.988 which is significant at <0.001 percent level thereby confirming the presence of inter-correlation among the items of the control dimension.

In the case of awareness, indicator 01 component has been extracted having the Eigen value of 1.84 explaining the 61.38 percent of the variance. Here, we find a single latent trait or construct underlying the items of the control dimension. So, it is a unidimensional factor. Generally, Cronbach's Alpha is a measure used to assess the reliability of a set of scale or test items. Alpha coefficients that are less than 0.5 are usually not acceptable (Goforth, 2015). Here the value of Alpha also signifies the reliability of the scale. So the factor Control thus formed is both valid and reliable. All of the items in question have factor loadings over 0.50 with the variable "Are You Self-Reliant Now?" having the highest loading of 0.994. Self-reliance is the most crucial item for the control domain of the empowerment process as it is the unique combination of self-image, self-esteem and confidence of the women.

All these results from factor analysis allow us to go further for identifying the interdependence between participation variables with that of MNREGA participation of the women workers in our sample as well as identifying the differential impacts of Control factor as empowerment indicator on different demographic variables. For the first purpose cross-tabulation along with Chi-square test is done while for second purpose ANOVA is done, as done by Tikare, 2015 in her study.

Self-reliance in our study is a joint product of earning from the Scheme as well as the proportion of income that can be retained by the workers. So, instead of taking all the three variables we have considered the last 2 items for our further application. For 2nd and 3rd variables, cross-tabulation along with Chi-square test is done.

In our study, Table-4 represents the cross-tabulation between female 03-year average participation with self-reliance and physical mobility after MNREGA. As expected majority of the women consisting of 99.2 percent who felt self-reliant to a large extent due to MNREGA have enjoyed on average 31-100 days of employment under the Scheme in the last three years. Similarly, out of 136 women who felt the Scheme has not contributed to their self-reliance to any extent, 76 women comprising 55.9 percent are in the work-day bracket of 0-30 days. The rest 44.1 percent women who have got fairly good employment under the Scheme between 31-100 days but do not feel self-reliant to any extent as because they have handed over the entire amount of their MNREGA earning to their husbands or heads of their families implying that they don't have the control over the financial resources. In this way, self-reliance is a joint product of MNREGA earning and proportion of income retained by the women workers.

In the case of physical mobility, the picture is crystal clear. About 205 women replied that the Scheme had increased their mobility to a formidable extent. It is a fact that out of them only one woman is in the work-day bracket of 0-30 days. Likewise, in the work-day bracket of 61-100 days, there is not a single woman whose mobility has not increased due to the Scheme. So, it can be easily inferred that women's participation under MNREGA has a strong positive effect both on the self-reliance and physical mobility of them. The highly significant Chi-square results also endorse our inference.

For identifying the differential impacts of Control factor as empowerment indicator on different demographic variables, first one way ANOVA has been carried out to test whether means of different castes differ significantly in respect of control indicator of empowerment. However, Table-6 reflects that means of different castes do not differ significantly in respect of the control domain of empowerment. The Table-7 reflects that mean of different marital status differs significantly in respect of control domain of empowerment. Here unmarried women have the lowest score followed by other, widow and married women. As lower values have been assigned for higher control in our paper, it implies that unmarried women have

enjoyed the highest level of empowerment in the control domain while married women enjoyed the least as a result of MNREGA.

Conclusion

Under the control dimension of empowerment, the study has focused very much on the control over self which encompasses independence, self-esteem and confidence. MNREGA by generating employment for women lays the basis for greater independence, and self-esteem (Jandu, 2008, p. 1). Women's control over own earnings and self-esteem resulting out of the feeling that they are independent has engraving impact on their overall empowerment. In the study, less than a quarter of the women have responded to retain 0-25 percent of their earnings implying that more than 75 percent of women enjoy control over financial resources to a satisfactory level. This higher level of retention of income in conjugation with higher participation rate under the scheme has defined the self-reliance in the study which is the most crucial item for the control domain of the empowerment process as it is the unique combination of self-image, self-esteem, and confidence of the women.

Another dimension of the control domain pertains to physical mobility which gives a woman freedom of movement that ultimately ushers in her empowerment. MNREGA allows and ensures freedom of movement outside the home for the productive purposes to around 60 percent of women workers under study who have been simply doing household chores so far. The scheme has not only converted their unpaid hours into paid hours but also bestowed them the much-sought independence. It has contributed to the increased mobility of the more than 85 percent women under study and in the work-day bracket of 61-100 days, there has been not a single woman whose mobility has not increased due to the scheme. These are the true outcomes of the scheme in the control domain.

Consideration of the differential impact of the Control factor as empowerment indicator on different demographic variables reflects that in respect of caste no significant result has found. However, in respect of marital status, the study indicates that unmarried women have enjoyed the highest level of empowerment in the control domain while married women enjoyed the least as a result of MNREGA.

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APPENDIX

Table 1: Workers' Response regarding Control

Blocks	Gram Panchayats	Proportion of MNREGA Earning Retained by Women Workers			Are You Self-Reliant Now?			Physical Mobility after MNREGA		
		100%	26- 75%	0- 25%	Largely	Partly	No	Largely Increased	Partly Increased	Same
Chakdaha	Hingnara	17	28	27	10	34	28	15	40	17
		23.6	38.9	37.5	13.9	47.2	38.9	20.8	55.6	23.6
Chakdaha	Sarati	27	16	00	14	29	00	22	20	01
		62.8	37.2		32.6	67.4		51.2	46.5	2.3
Krishnaganj	Bhajanghat Tungi	38	37	24	11	52	36	40	35	24
		38.4	37.4	24.2	11.1	52.5	36.4	40.4	35.4	24.2
Krishnaganj	Taldah Majdia	23	05	04	00	17	15	00	08	24
		71.9	15.6	12.5		53.1	46.9		25	75
Nakasipara	Birpur-II	09	27	24	01	35	24	02	58	00
		15	45	40	1.7	58.3	40	3.3	96.7	
Nakasipara	Patikabari	10	42	12	35	17	12	54	10	00
		15.6	65.6	18.8	54.7	26.6	18.7	84.4	15.6	00
Santipur	Belgoria-I	24	09	00	16	17	00	06	21	06
		72.7	27.3		48.5	51.5		18.2	63.6	18.2
Santipur	Fulia Township	45	31	21	43	33	21	66	30	01
		46.4	32	21.6	44.4	34	21.6	68	31	1
Total	Number	193	195	112	130	234	136	205	222	73
	%	38.6	39	22.4	26	46.8	27.2	41	44.4	14.6

Note: In the cells upper figures indicate frequencies and lower figures indicate percentage.

Source: Survey Data.

Table 2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.534
Bartlett's Test of Sphericity Approx. Chi-Square	496.988
df	3
Sig.	<0.001

Source: Survey Data.

Table 3: Results of Factor Analysis

Items	Factor Loadings	Eigen value	Variance Explained	Reliability (Cronbach's Alpha)	New Factor
MNREGA Earning Retained by Woman Worker	0.775	1.84	61.38	0.666	Control
Are You Self-Reliant Now?	0.944				
Physical Mobility after MNREGA	0.591				
Extraction Method: Principal Component Analysis					
1 component extracted					

Source: Primary Data.

Table 4: Female 03-Year Average Participation vs. Self-Reliance, Physical Mobility after MNREGA

Female 03-year average participation		Are You Self-Reliant Now?				Physical Mobility after MNREGA			
		Largely	Partly	No	Total	Largely Increased	Partly Increased	Same	Total
0-15	Count	0	13	34	47	0	06	41	47
	% within 3-yr partn		27.7	72.3	100		12.8	87.2	100
	% within parameter		5.6	25	9.4		2.7	56.2	9.4
16-30	Count	01	65	42	108	01	87	20	108
	% within 3-yr partn	0.9	60.2	38.9	100	0.9	80.6	18.5	100
	% within parameter	0.8	27.8	30.9	21.6	0.5	39.2	27.4	21.6
31-60	Count	75	123	43	241	114	115	12	241
	% within 3-yr partn	31.1	51	17.8	100	47.3	47.7	05	100
	% within parameter	57.7	52.6	31.6	48.2	55.6	51.8	16.4	48.2
61-90	Count	26	23	11	60	52	8	0	60
	% within 3-yr partn	43.3	38.3	18.3	100	86.7	13.3		100
	% within parameter	20	9.8	8.1	12.0	25.4	3.6		12
91-100	Count	28	10	6	44	38	6	0	44
	% within 3-yr partn	63.6	22.7	13.6	100	86.4	13.6		100
	% within parameter	21.5	4.3	4.4	8.8	18.5	2.7		8.8
Total	Count	130	234	136	500	205	222	73	500
	% within 3-yr partn	26	46.8	27.2	100	41	44.4	14.6	100
	% within parameter	100	100	100	100	100	100	100	100

Source: Survey Data.

Table 5: Results of Chi-Square Test

Variables	χ^2	Sig.
Female 03-Year Average Participation vs Are You Self-Reliant Now?	139.88	<0.001
Female 03-Year Average Participation vs Physical Mobility after MNREGA	383.35	<0.001

Source: Primary Data.

Table 6: Descriptive Statistics and ANOVA on Caste

Caste	Gen	SC	ST	OBC _a	Sum of Squares	F value	P value
Empowerment Indicator	Mean SD	Mean SD	Mean SD	Mean SD	Between Groups Within Groups Total	0.75	0.52
Control	-8.76 1.13	-5.08 1.02	4.21 0.95	9.67 0.92	2.26 496.74 499		

Source: Primary Data.

Table 7: Descriptive Statistics and ANOVA on Marital Status

Caste	Unmarried	Married	Widow	Other	Sum of Squares	F value	P value
Empowerment Indicator	Mean SD	Mean SD	Mean SD	Mean SD	Between Groups Within Groups Total	6.28	<0.001
Control	-9.29 0.82	8.69 0.99	-3.93 0.94	-4.41 1.29	18.25 480.75 499		

Source: Primary Data.

Kanyashree Prakalpa in West Bengal: An Inter District Performance Analysis

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Structured Abstract:

Purpose: The purpose of this article is to explore adherence of performance of the districts since the inception of Kanyashree Prakalpa in West Bengal.

Methodology / Design / Approach: The paper is based on secondary data only. For this purpose different reports published by the Government and different scholarly articles have been used. For analysis of data some simple statistical tools have been used.

Findings: The analysis of the data shows that despite the absence of significant regional disparities as well as variation in the rankings there is significant deterioration in the performance of the districts over the years.

Practical Implication: As a unique CCT programme towards women empowerment the scheme calls for systematic and consistent performance so as to ensure welfare of all the targeted beneficiaries.

Originality and Value: Introduction of the scheme has widened the scope of women empowerment by means of prevention of child marriage.

Keywords: Kanyashree Prakalpa, Scheme, Women Empowerment, Districts, Performance.

Paper Type: Performance Analysis.

Introduction

India has long standing history of women empowerment. More than 3000 years ago, in Vedic period, women used to enjoy equal status at par with men in terms of education and all the other aspects of life. However there was deterioration in the status of women since 500 B.C. (Sen, 2016). In British colonial period Raja Rammohan Roy, Ishwar Chandra Vidyasagar, Swami Vivekananda made concerted efforts for women empowerment. After independence there are several provisions in the Constitution of India in general regarding protection of rights of women and part-III of the Constitution under Article 12 in particular, which confers right to equality irrespective of sex, caste, creed, etc. (Basu, 2005). The Prevention of Child Marriage Act, 2006 was enacted in the Indian Parliament primarily to safeguard Indian

women from social atrocities. Despite all these efforts in reality women empowerment is still remained in the state of illusion. Thus women empowerment has become one most important issue in 21st century not only in India but also at international level (Shetter, 2015).

West Bengal is no exception to this tragedy. In 2007-08, the state ranked fifth highest in the country in terms of child marriage and the problem was more acute in rural areas than that in urban areas. The Census of India, 2011 reveals that the percentage of child marriage in the state (40.24%) was above the national average (30.21%) (Ghara & Roy, 2017). It is also fact that premature marriage of girls brings lot of problems like high drop out of girl students, maternal and child ill health, possibility of women trafficking and all sorts of problems leading to financially and socially disempowerment of women (Adhikary, 2017). Considering the gravity of the situation the Government of West Bengal introduced the Kannayashree Prakalpa (herein after called scheme) with effect from 1st October, 2013. Though the scheme is unique in the state in terms of women empowerment, previously there were few initiatives in India in some other states like 'Bagyalakshmi' in Karnataka, 'Beti hai Anmul' in Hariyana, towards the same end (Sen & Dutta, 2018).

The scheme is a state sponsored conditional cash transfer scheme (CCT) which has two components viz. K1 and K2 from its inception. The former is a cash benefit to be paid annually to unmarried girl child, aged between 13 to 18 years and enrolled in VIII to XII standards and later is a onetime cash benefit to be paid to unmarried girl child, who are aged between 18 to 19 years and pursuing education, technical or vocational training. In both the cases annual family income of the girl child must not exceed Rs. 1,20,000 except in case of orphans, girls with special needs (GOWB, 2014). Very recently another new component namely K3 has been introduced according to which all K2 beneficiaries, who have enrolled herself in any post graduate courses in any University in West Bengal in regular mode and have obtained at least 45% marks at undergraduate level are entitled to have monthly cash benefit under Swami Vivekananda Merit Cum Means Scholarship (GOWB, 2017). The objective of the scheme is to ensure education of adolescent girl children and prevent their marriage before attaining the age of 18 years so as to create a favourable environment for ensuring their participation and meaningful contribution to the society (GOWB, 2016). Viewed from this angle the scheme may be identified as one of the major macro-economic weapon for ensuring women empowerment. The scheme has received wide spread recognition both at national and international levels. This scheme has been awarded by the

United Nations in Netherlands in the year 2017 being the first in Asia-Pacific group under the category 'reaching the poorest and most vulnerable through inclusive services and participation' (Sen & Dutta, 2018). The scheme has close approximation with sustainable development goals, which is a broad road map set by UN community in order to build a more prosperous, more equal and more secured World by 2030 (Ghara, 2018, Adhikari, 2017, GOWB, 2018, Mir, 2018).

Thus, an attempt has been made in this article to explore the adherence of the performance of the different districts since the inception of the scheme¹. Divided in five sections in section II we have reviewed related literature to show the research gap on the issue, our objectives and methodology have been discussed in section III, our findings, analysis of result and discussion have been presented in the chapter IV and finally in section V we have made some concluding remarks.

Review of Existing Literature and Research Gap

There are numerous studies on the issue of women empowerment in India and abroad. But there are few studies on issue of Kanyashree Prakalpa in West Bengal. Since its inception, one Annual Report (2016) and two rapid assessment reports (2014 & 2015) have been published by the Government of West Bengal. Those apart there are also some scholarly articles on issue of impact of the scheme since its inception.

Pannels (1998) on the basis of case studies found that in India almost 50% of girls do not have any access to education and the most of the victims belong to socially and economically backward communities. Doepke *et al.* (2011) on the basis of experience from developing as well as industrialized countries found that women in developing countries are to face a number of unique challenges like son preference, which is not present in developed countries in the world. Dufflo (2012) observed that equity between men and women is the outcome long term policy decisions and it can yield very positive result in some other aspects children welfare in general and health and nutrition in particular. Ranjana and Yadav (2014) on the basis of secondary data found that social development and ranks in women's status are highly correlated and for the purpose special policy attention is required for enhancing the status of women in the society. Shettar (2015) on the basis of secondary data observed that women

¹ Details of objectives have been given in section-III.

empowerment has become one of key agenda in 21st century not only India but also at the international arena and for this purpose the initiative of the state alone is not sufficient to meet the purpose. Saha (2015) on the basis of secondary data observed that despite lot of possibilities two years' experience of Kanyashree Prakalpa in West Bengal shows some drawbacks, which are needed to be corrected for the interest of achievement of the goal of the same. Sen (2016) on the basis of primary data collected by means of socio-economic survey at a slum area at Barasat Municipality, North 24 Parganas found that the scheme has potentials to promote social power and self-esteem of girls. Ghara & Roy (2017) observed that the scheme has definitely minimized the tendency of girl students to drop out and has also positive impact on the prevention of child marriage; however there is evidence of asymmetry in performance among the districts. They used secondary data for that purpose. Adhikari (2017) on the basis of secondary data also found that during the period 2013-15 the Kanyashree scheme generated unprecedented enthusiasm and goodwill and has become a household word in the state. Faruk (2018) on the basis of primary data collected from Deganga Block of North 24 Parganas, West Bengal found that the scheme has very positive impact on the feelings of the adolescent girls and to enable them to fight against the child marriage. Halder (2018) on the basis of secondary data argued that the introduction of Kanyashree Prakalapa in West Bengal has started to yield positive result in the continuous decrease in girls' dropout rate and early marriage, though the problem is yet to be fully wiped out. Sen & Dutta (2018) on the basis of primary data collected from selected districts of West Bengal observed that being the unique CCT scheme in the state, it has attempted to bring the social change. They also argued the scheme will definitely ensure socio-economic transformation of girl children, who will be brought under the safety net of the same and for that reason they also suggested to bring more and more girls under its safety net. Mir (2018) has also observed that the effect of Kanyashree Prakalpa is very deep-rooted and it has become the boon of the adolescent girls in the state. He used secondary data for that purpose. Again, Ghara (2018) on the basis of secondary data has observed that though Kanyashree Prakalpa in West Bengal has minimized the drop out of girl students and premature marriage of girls, in the practice all the adolescent girls in the state are yet to be sensitized about the scheme and as per his findings about 48-49% have been sensitized in the state as whole.

From above literature, we found that most of the studies have dealt with the need of the policy decisions on women empowerment and possible impact of Kanyashree Prakalpa since its inception in the state. Very few of them have dealt with analysis of the performance of

different districts in the state, which is need of the hour to ensure achievement of the great objective of the scheme.

Objectives and Methodology

In the light of the research gap, given in the preceding section we have tried to address the following research questions:

- a) What is the state of performance of different districts in West Bengal in the matter of implementation of the scheme?
- b) Whether there are any regional disparities in the performance of the same?

This paper is based on secondary data only. For this purpose we have used different published scholarly articles. Again for collecting necessary data relating to performance of the scheme during the period from 2013-14 to 2018-19 we have used status reports published at the official website of Kanyashree Prakalpa maintained by the Department of Women and Child Welfare, Government of West Bengal. On having the same in terms of its two components viz. K1 and K2² during last six years we have calculated the performance of two components by comparing number of the applications sanctioned and targets³ in each of the years in all the districts⁴ of the state.

For the purpose of analysis of data we have used different statistical tools viz. arithmetic mean, Spearman's rank correlation coefficient, linear regression. For the purpose of combined score of the districts we have used Principal Component Analysis (PCA). For testing the significance of results we have used Fishers's 'paired t' test and Spearman's rank correlation test.

² Though very recently one new component K3 has been introduced, in this article we have concentrated within K1 and K2, since the last component is very recent in origin and necessary data relating to its performance is yet to be published.

³ The relation between application sanctioned and targets in each year is the indicator of performance.

⁴ We have merged the districts Purba Bardhaman and Paschim Bardhaman into one district Bardhaman, Alipurduar with Jalpaiguri, Kalimpang with Darjeeling and Jhargram with Paschim Medinipur for ensuring better comparison from 2013-14 to 2018-19. So, total number of districts for our study are 20.

Major Findings, Analysis of the Result and Discussion

Our preceding section reveals that the Kanyashree Prakalpa in West Bengal is a milestone initiative on the part of the Government to ensure women empowerment. Now this section we proceed to analyze our findings from available data.

For the purpose of better comparison of performance of the districts we have grouped the first three years from 2013-14 to 2015-16 into Phase-I and the last three years into Phase-II⁵. The relative position of the districts in Phase-I and Phase-II are highlighted in figure 1. On comparison of relative performances in two phases, a mixed picture can be revealed. In case of 11 districts namely Bankura, Bardhaman, Coochbehar, Darjeeling, Hooghly, Kolkata, Malda, North 24 Parganas, Paschim Medinipur, Siliguri and Uttar Dinajpur the relative position over two phases have been found to be asymmetric. Among those districts in case of Kolkata, Bardhaman, North 24 parganas, Siliguri and Darjeeling there have been deterioration in the relative performance over the phases of our study. But in case of other six districts there have been improvement in the situation. Apart from those 11 districts the relative position of the other districts has been found to be more or less symmetric. It may be mentioned here that most of the districts, where the asymmetry as well as deterioration in the relative position have been found are mainly belong to Kolkata and its surrounding areas.

On the basis of the aforesaid findings we now proceed to analyze the data collected from the same. At the first stage of our analysis we tried to find the degree of association of between of relative performance of the districts in terms of their ranking by using Spearman's rank correlation coefficient. The rank correlation coefficient between relative performance of the districts in Phase-I and Phase-II, as shown in table 1 indicates that there exists negative association in the same. However the said rank correlation coefficient has been found to be statistically insignificant by applying Students' 't' test. Thus at this stage of our analysis it may be revealed that there is no statistically significant association between relative performance of the districts in Phase-I and Phase-II, which was also revealed from our findings.

At the second stage of our analysis we proceed to compare the performance of the districts in Phase I and Phase II. The result, as highlighted in table 2 by applying arithmetic mean and

⁵ Herein after Phase-I and Phase-II will indicate same meaning.

Fishers' 't' test depicts that there is statistically significant difference between performance in the districts in two phases. It has also been revealed that the performance of the districts in Phase-I is better than that in Phase II. So, it may be conferred that performance of the districts have been significantly deteriorated over the years.

At the last stage of our analysis we tried to ensure inter districts comparison in terms of performance of the project. For this purpose we have calculated combined scores of the each of the districts and for that purpose we have developed a model with the help of Principal Component Analysis, which may be formed by the following equation:

$$\text{Score} = 0.4917XP_{34} + 0.2378XP_{45} + 0.2096XP_{56} + 0.0993XP_{67} + 0.0144XP_{78} + 0.1059XP_{89}$$

Where 0.4917, 0.2378, 0.2096, 0.0993, 0.0144 and 0.1059 are regression coefficients for the year 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 respectively. P_{34} , P_{45} , P_{56} , P_{67} , P_{78} and P_{89} are the performance of the districts during the years of our study respectively.

On the basis of the aforesaid equation we have found the combined score for each of the districts under our study and the same have been highlighted in table 3 and table 4. Now with a view to ensuring inter district comparison we have divided total 20 districts into two groups on the basis of their nearness to state capital. The former group consists of 10 districts, namely Kolkata, North 24 Parganas, South 24 Paraganas, Howrah, Purba Medinipur, Paschim Medinipur, Hooghly, Bardhaman and Bankura. Another group consists of the remaining 10 districts under our study⁶. Now in order to compare the performance of two groups in terms of their respective combined scores we have applied same statistical techniques as applied at 2nd stage of our analysis. The result, as may be discerned from table 5 shows that though the mean performance of the group-I districts are marginally better than that in case of group-II, but the said difference is not statistically significant. So, it may be revealed that though the Kolkata surrounding districts stand at comparatively better position in terms of combined performance of the scheme, but statistically there is no significant difference between the two, which entails very marginal and statistically insignificant urban effect on the performance of the same.

Our finding shows a mixed picture in the relative performance of the districts. It has also confirmed the deterioration of the Kolkata and surrounding districts in terms of relative

⁶ Herein after the former group will be called group-I and the later will be called group-II.

performance in the implementation of the project over the years. At the same time our analysis highlights the absence of statistically significant association in the relative performance of the districts over the years. Again it has also highlights significant deterioration in the performance of the districts over the years. However it has also discerned very marginal and insignificant urban effect on the implementation of the project in the state. Thus as a major vehicle towards women empowerment Kanyashree Prakalpa in West Bengal may be highlighted as a land mark CCT scheme to prevent feminization of poverty, inequalities between boys and girls, vicious circles of maternal ill health arising out of premature marriage. These potentialities of the scheme call for systematic and consistent implementation of the same throughout the state. So, far as our study is concerned though there is absence of significant regional disparities in the implementation, there is significant variation in the relative performance and deterioration in the performance of the same over the years.

Concluding Remarks

Our study confirms that Kanyashree Prakalpa in West Bengal aimed at the sustainable women empowerment by means of eliminating the curse of the child marriage resulting in gender inequality, feminization of poverty, maternal ill health. The scheme is also unique in the state in terms of Conditional Cash Transfer, aim of which is to ensure more resilient, more prosperous, more equal and secured society. In an ideal situation these types of schemes call for systematic and consistent implementation so as to ensure that welfare of all the targeted beneficiaries irrespective of their geographical locations. Our analysis of data also confirms that since inception there has been very marginal and insignificant regional effect on the scheme in terms of performance of the districts. But at the same time it also reveals that there exists wide case of variation in the performance of the districts over the years and it is worth mentioning that the same has been found in mainly Kolkata and surrounding districts. Moreover it has also been found that there is significant deterioration of the performance of the districts over the years. Thus on the basis of our study we may arrive at the conclusion that in spite of importance of scheme in terms of ensuring an equal and sustainable socio-economic environment, the implementation of the scheme in the state is yet to be reached at its desired situation.

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APPENDIX

Table 1: Rank correlation coefficient values of relative performance of the districts in Phase-I and Phase-II

Variables	Value of R	DF	Significance level
R ₁ and R ₂	-0.197	38	No

Note: R₁ and R₂ indicate the combined ranks of the districts in Phase-I (2013-14 to 2015-16) and Phase-II (2016-17 to 2018-19) respectively.

Source: Government of West Bengal (2019).

Table 2: Fisher's 'paired t' test result for comparison of variances of among the districts over last six years in phase I and phase II

H ₀	H ₁	N	DF	Calculated 't' value	Pr(T < t)	Pr(T > t)	Pr(T > t)
$\mu_2 = \mu_1$	$\mu_2 \neq \mu_1$	20	19	5.6240	1.0000	0.0000	0.0000

Note: μ_1 , μ_2 indicate means arithmetic mean of Phase-I (2013-14 to 2015-16) and Phase-II (2016-17 to 2018-19) respectively. N indicates Number of observations, DF indicates degrees of freedom. Pr (T < t) indicates left tailed test, Pr (|T| > |t|) indicates both tailed test, Pr (T > t) indicates right tailed test.

Source: Government of West Bengal (2019).

Table 3: Combined Scores of Group-I Districts

Sl. No.	Districts	P ₃₄	P ₄₅	P ₅₆	P ₆₇	P ₇₈	P ₈₉	S ₁
1	Kolkata	223.70	108.87	141.45	108.78	118.24	76.15	186.10
2	N 24 Parganas	132.12	113.86	131.73	98.46	100.40	94.71	140.90
3	S 24 Parganas	108.84	129.20	147.30	101.03	112.06	66.79	133.83
4	Howrah	132.51	116.75	109.41	112.44	95.31	95.20	138.47
5	Purba Medinipur	95.10	108.71	108.33	92.36	108.26	96.37	116.25
6	Paschim Medinipur	107.08	103.93	122.54	98.85	107.98	99.80	124.99
7	Hooghly	80.95	118.78	110.98	104.43	102.07	93.27	113.03
8	Nadia	121.75	105.44	112.87	96.63	100.19	89.57	129.12
9	Bardhaman	155.94	95.71	115.07	96.48	103.21	88.56	144.00
10	Bankura	108.90	115.99	113.10	101.53	102.04	105.80	127.59

Note: P₃₄, P₄₅, P₅₆, P₆₇, P₇₈, P₈₉ indicate % of performance during the year 2013-14 to 2018-19 respectively and S₁ indicates combined scores of Group-I districts.

Source: Govt. of West Bengal (2019).

Table 4: Combined Scores of Group-II Districts

Sl. No.	Districts	P ₃₄	P ₄₅	P ₅₆	P ₆₇	P ₇₈	P ₈₉	S ₂
1	Purulia	134.76	110.79	111.00	105.59	116.13	95.16	138.11
2	Birbhum	168.12	107.65	115.41	98.44	109.14	95.56	153.92
3	Murshidabad	204.55	111.87	136.91	97.52	105.14	92.28	176.85
4	Malda	85.09	124.23	114.05	101.50	132.39	94.11	117.24
5	Dakshin Dinajpur	105.02	96.09	110.88	92.27	100.38	90.07	117.88
6	Uttar Dinajpur	92.82	105.58	129.79	98.15	110.64	93.73	119.21
7	Siliguri	166.08	98.47	103.99	99.59	111.54	96.29	148.57
8	Jalpaiguri	122.58	100.69	109.57	102.25	102.35	92.30	128.58
9	Coochbehar	82.21	105.74	114.43	96.51	110.47	103.25	111.66
10	Darjeeling	119.21	113.04	108.92	85.22	120.57	87.66	127.81

Note: P₃₄, P₄₅, P₅₆, P₆₇, P₇₈, P₈₉ indicate % of performance during the year 2013-14 to 2018-19 respectively and S₂ indicates combined scores of Group-I districts.

Source: Govt. of West Bengal (2019).

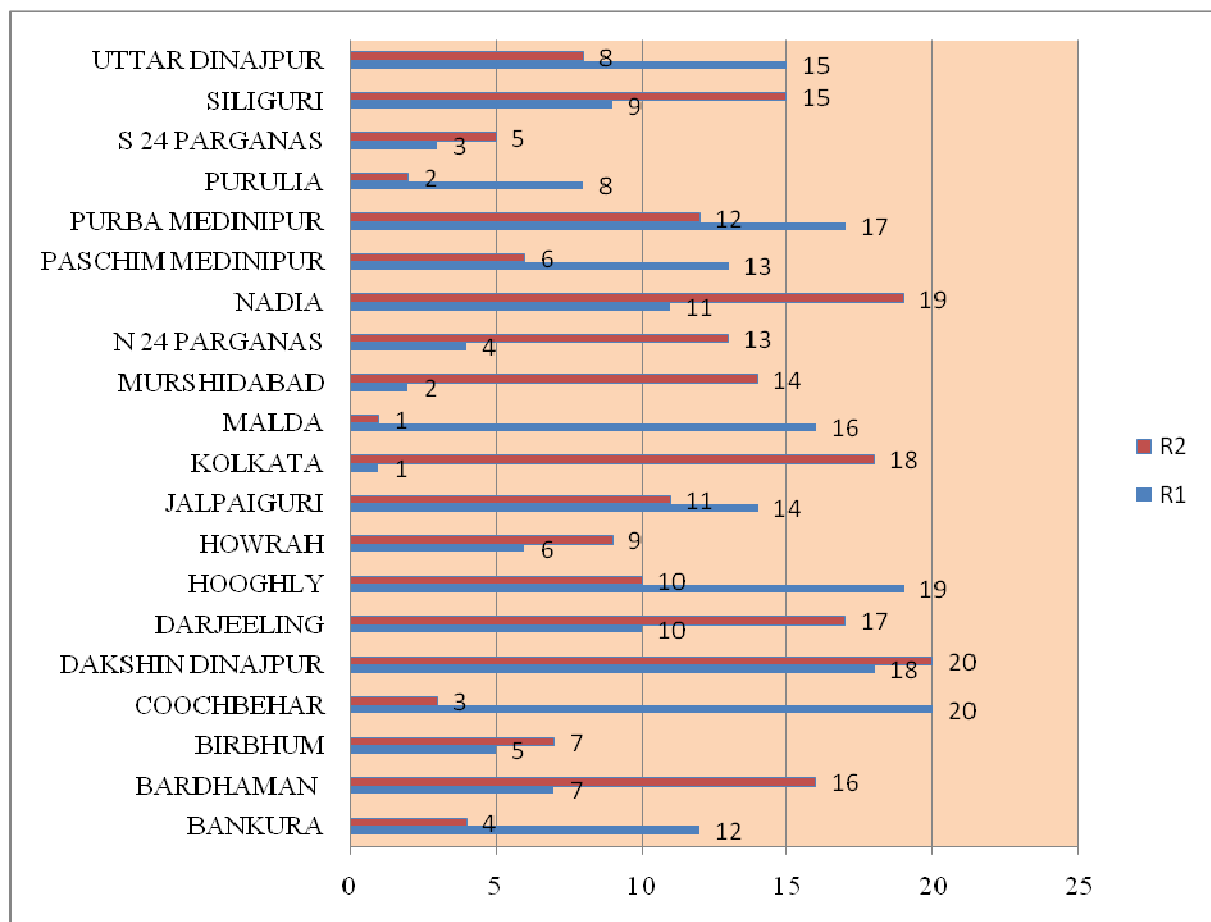
Table 5: Fisher’s ‘paired t’ test result for comparison of variances of among the districts over last six years

H ₀	H ₁	N	DF	Calculated ‘t’ value	Pr(T < t)	Pr(T > t)	Pr(T > t)
$\mu_4 = \mu_3$	$\mu_4 \neq \mu_3$	10	9	0.1627	0.5628	0.8743	0.4372

Note: μ_3, μ_4 indicate arithmetic means of group-I districts and group-II districts respectively. N indicates Number of observations, DF indicates degrees of freedom. Pr (T < t) indicates left tailed test, Pr (|T| > |t|) indicates both tailed test, Pr (T > t) indicates right tailed test.

Source: Government of West Bengal (2019).

Figure 1: Relative performances of the districts in Phase-I and Phase-II



Note: R1 and R2 indicate ranks of the districts in Phase-I and Phase-II respectively.

Source: Op. sit.

Financial Inclusion through Microfinance Model in India: Special Focus on West Bengal

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Structured Abstract:

Purpose: This study explores region wise financial inclusion through microfinance programme in India. This paper analyses the status of women's SHGs in India. It examines a comparison for expansion of West Bengal with Eastern region and India.

Design / Methodology / Approach: This paper has been categorised under six regions which cover 36 States and Union Territories all over India. The author has selected the time period from 2007-08 to 2018-19 for analysing the above-mentioned objectives by two variables and three indicators. Two criteria are used for measuring relative situation of West Bengal. Data are collected from Rural Credit Innovation Department of NABARD.

Findings: The performance of southern region and Women's SHGs is appreciable for financial inclusion via microfinance model all over India. Relative position of West Bengal is good.

Research Limitations / Implications: All causes for good performance of southern region and West Bengal cannot be explained.

Originality / Value: The policy maker of any State Governments in India may accept the research findings and they can take it further to prepare better policy.

Keywords: Financial Inclusion, Microfinance Model, Savings, Disbursed Outstanding.

Paper Type: Research paper.

Introduction

In the banking sector in India, 14 major commercial banks were established as nationalization bank in 1969. There were many important objectives for the bank nationalization. One of the most important objectives was extending banking facilities to unbanked rural areas. To achieve this objective, the policy maker took different strategies time to time for expansion of the banking sector in India. One of the most important strategies is financial inclusion. In this context, Government of India sets up a committee for financial inclusion. The Committee on Financial Inclusion under the Chairmanship, Dr. C. Rangarajan, RBI, 2008 has been set up to

decide main objective of the strategy in this regard. According to the committee, financial inclusion has been defined as “the process of ensuring access to financial services, timely and adequate credit for vulnerable groups such as weaker sections and low-income groups at an affordable cost”. In 1992, the National Bank for Agriculture and Rural Development (NABARD) has taken affordable door-step banking services and largely achieved the stated goals of financial inclusion; it is a home grown self-help movement with an objective of creating sustainable livelihood opportunities for the rural poor.

The key objectives of the financial inclusion policies in India are to help expand and sustain the financial inclusion process at the national level. Microfinance best describes the idea of inclusive finance. Microfinance is yet to be formally incorporated as part of the mainstream policy discourse on financial inclusion. Financial inclusion is one way of empowering policy for people to access social, political, culture and economic justice. To meet this multi-model, strategy has been adopted since early seventies of the twentieth century in India. Among the various models, the SHG - Bank Linkage Programme (BLP) helped extensively to empower the poor, especially rural women through providing savings and credit windows from banks. The learning from the savings and credit encouraged setting up of tiny micro enterprises and consequently generated employment.

India’s Self-Help Group (SHG) movement has emerged as the world’s largest and most successful network of women owned community-based microfinance institution. Self-Help Group Bank Linkage programme (SHG-BLP) is a landmark model initiated by NABARD since 1992. Started as a bank outreach programme, SHG-BLP has transcended itself into a holistic programme for building financial, social, economic, and technological capital in rural India.

If Microfinance finance Institutes has been well established, it increases consumption, reduces the vulnerability of the poor and leads to increase their income. Poverty is a macro problem, with causes as wide as they are deep trapping the future generations in a vicious cycle without hope and opportunity. The poor have little access to the financial services, health or life insurances, education and lack of infrastructure, which uphold the fact that the harsh reality of today will repeat itself tomorrow.

Microcredit has been developed as an alternative model of non-state interventionist approach which has been popularized worldwide by Professor Yunus. But in India, it is totally opposite

approach. The financial inclusion through microfinance model is broadly operated by the NABARD which is called state interventionist approach. But it is not like Bangladesh Grameen Bank where NGOs play a big role.

The main objective of financial inclusion via microfinance model is expanding banking facilities to rural poor. They will earn more income, which reduces poverty by large scale. First of all, within India the microfinance movements in Eastern and Southern part have received much more attention, both in the media as well as in the academic research.

Literature Review

C. S. Reddy and Sandeep Manak (2005) observed from their study that 539365 new numbers of SHGs and received Rs. 17266/- millions during 2004-05; 1618456 cumulative numbers of SHGs provided with bank loan and cumulative bank loan Rs. 68985/- millions up to 31st March 2005. Another observation in respect of Microfinance Institutes how to flourish financial inclusion in India. Nikles Hermes, Robert Lensink (2007) found that largest microfinance institution located in countries Bangladesh, India, Indonesia and Thailand. The large microfinance institutes in India were SHARE with 814000 active borrowers and SPANDANA with 772000 borrowers respectively. Financial Inclusion through microfinance model in India as well as in West Bengal has very little coverage. It constitutes 5% of total institutional rural credit plus micro credit in India. Tara S. Nair (2005) worked out advance to SHGs that the outstanding amount and account of the total microcredit against SHGs in India, West Bengal's share was only 1.6% and 1.1% respectively.

There is another aspect of financial inclusion through microfinance programme as women's empowerment. Now, what is the definition of women's empowerment? According to A. K. Sen (1993), empowerment is reflected in a person's capability set. The 'capability' of a person depends on a variety of factors, including personal characteristics and social arrangements. Empowerment is the capacity to fulfil this capability and not just the choice to do so. For Mayoux (1998), Empowerment is also related to the process of internal change and to the capacity and right to make decisions (Kabeer, 2001). Krishna (2003) explained empowerment as increasing the capacity of individuals or groups to make effective development and life choices and to transform these choices into desired actions and outcomes. Malhotra, Schuler and Boender (2002) explained it from another point view that women's empowerment needs to occur in multiple dimensions: economic, socio-cultural,

familial / interpersonal, legal, political and psychological. In recent years, microfinance has created enormous enthusiasm among development practitioners and intellectuals. It plays very important role in improving decision making power of women by contributing in economic activities

In literature, women's empowerment is defined as the formation of women's involvement in different programmes of society. For example, Hashemi et al. (1996) used level of mobility, ability to make large purchases, political and legal awareness as indicators of measurement of women's empowerment. In India, participation in economic activity, internal and external decision making, access to higher education and selection of her life partner etc. are the major problems. Sujay Bhattacharya (2014) pointed out that women's empowerment was achieved through collective movement of Self Help Groups.

This paper is structured as follows. Section 1 analyses introduction. Section 2 deals with objective and methodology. Section 3 discourses financial inclusion via microfinance in India. Section 4 explores the women's SHGs in respect of financial inclusion via microfinance model in India. Section 5 examines the comparison expansion of West Bengal with Eastern region as well as all India level. Section 6 looks into the summary and conclusions.

Objectives and Methodology

1. Objectives: This study explores region wise financial inclusion via microfinance programme in India for the period from 2007-08 to 2018-19. It inspects the region wise inequality expansion of microfinance in India for the same period. This study also analyses the women's SHGs in respect of financial inclusion via microfinance in India. Finally, it attempts to examine the comparison expansion of West Bengal with Eastern region as well as all India level.

2. Methodology: This study is based on the secondary sources of information all the way through the paper. The data has been collected from Rural Credit Innovations Department of NABARD. NABARD acts as a microfinance facilitator in respect of financial inclusion all over the India since 1992. This paper has been categorised under six regions which cover 36 States and Union Territories all over the India. They are – 1. Northern (Chandigarh, Haryana, Himachal Pradesh, Jammu and Kashmir, New Delhi, Punjab and Rajasthan), 2. North Eastern (Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram,

Nagaland, Sikkim and Tripura), 3. Eastern (Andaman&Nicobar, Bihar, Jharkhan, Odisha and West Bengal), 4. Central (Chhattisgarh, Madhya Pradesh, Uttarakhand and Uttar Pradesh), 5. Western (Daman and Diu UT, D and N Haveli UT, Goa, Gujrat and Maharashtra) and 6. Southern (Andhra Pradesh, Karnataka, Kerala, Lakshadweep UT, Punducherry, Tamil Nadu and Telangana). Section wise discussion of different aspects relating to performance of factors of microfinance like number of SHGs, saving amount with banks through microfinance models has been done to realise the objectives of the study.

The three indicators, which have been taken for the discussion of the relative position of West Bengal, are savings of SHGs with banks; bank loans disbursed and bank loans outstanding. Further, two criteria are used for measuring relative situation of two variables as number of SHGs and their amount, which are the percentage of ratio West Bengal to eastern region and West Bengal to India. The present study has used the simple mathematical calculation throughout the paper.

Region Wise: Financial Inclusion through Microfinance Model in India

This section of the paper explains the regional-wise financial inclusion through microfinance model at all over India. Table 1 shows the number of Self Help Groups (SHGs) and saving amount with banks for the period from 2007-08 to 2018-19 in India. It is clear from table 1 that the average number of SHGs saving linked with banks registers 45.70% in the southern region, 21.42% followed by eastern region, 12.63% for Western region, 10.57% for Central region, 5.03% for Northern and finally, 4.64% for North Eastern region respectively. It has seen the similar tendency for saving amount with banks in the table 1. The average percentage of amount of SHGs saving liked with banks is 57.41% for southern region, 20.16% followed by eastern region, 10% chartered by Western region, 7.25% registered by central region, 3.47% recorded by northern region and finally least 1.71% projected by north eastern region. Now it is clear from above mentioned discussion that the financial inclusion through microfinance model is projected maximum expansion in the southern region at all over India. The question is which factor is responsible for the happening situation.

The southern region covers the seven states of India - AP, Karnataka, Kerala, Tamil Nadu, Telangana, Punducherry and Lakshadweep UT (negligible share). Mr. Chandrababu Naidu served as Chief Minister of Andhra Pradesh (1995 to 2004) and developed a strong

relationship with World Bank. To do so he actively expended the neoliberal reforms that had initially been promoted by the Congress-led central government in 1991, including more users for water, fees for public services and further reduction of subsidies electricity, fertilizer and credit (Rao, 2005, p. 212). It is an important factor for expansion with maximum number of SHGs in the southern region. In the southern region, the percentage share of saving amount with banks is broadly increasing tendency over the years. It starts from 46.32% in 2008-09 to 62.06% in 2017-18 for saving amount with banks.

In the eastern region, the average percentage of number of SHGs saving linked with banks registers 21.42% whereas average percentage for amount is 20.16 %. It implies that there is no remarkable change in this region over the years. Though it is ranked second in respect of number of SHGs and amount of saving liked with banks. But the number and amount for north eastern region is minimum, 4.46% for number and 1.71% for amount saving liked with banks. It might have happened due to the geographical position of these states under eastern region.

Women's SHGs: Financial Inclusion through Microfinance Model in India

There has been growing evidence on how financial inclusion has a multiplier effect in boosting overall economic output, reducing poverty and income inequality at the national level. Financial inclusion of women is particularly important for gender equality and women's economic empowerment. With greater control over their financial lives, women can help themselves and their families to come out of poverty; reduce their risk of falling into poverty; eliminate their exploitation from the informal sector; and increase their ability to fully engage in measurable and productive economic activities. An inclusive financial system supports stability, integrity and equitable growth. In this context, we have to discuss women's financial inclusion through SHGs bank linkage programme in India which is shown in table 2.

The table 2 shows that the percentage share in 'SHG Savings with Banks as on ending 31st March'; 'Loans Disbursed to SHGs during the year,' and 'Loans Outstanding against SHGs as on ending 31st March' for number and amount of women SHGs in India for the period 2007-8 to 2018-19. The average percentage share in SHG Savings with Banks as on ending 31st March of number and amount of women SHGs are 82.38% and 82.15% , 86.20% and 88.14% for loans disbursed during the year, 84.21% and 86.03% for loans outstanding

against SHGs as on ending 31st March respectively in India. The number of women's SHGs for saving linked SHGs is broadly increasing trend at all India level for the period 2007-08 to 2018-19. In other words, this implies, from the above discussion, that the performance of women SHGs is very high in India. It is called the output of financial inclusion via microcredit programme at national level. The participation rate of women in microfinance programme indicates as earning member of household, thinker for better society. They discuss with other members regarding present problems of particular microfinance institute for better situation in rural economy. Therefore, the participation rate in microfinance institution is indicator of women empowerment since they earn income and reduce poverty. In development process, it is necessary for women to excel in an effective way. Conventionally, women have been marginalized. Ashok K. Pokhriyal, Rekha Rani and Jaya Uniyal (2014) have reported that around 70% women are poor in the world. They cannot access into formal credit market due to lack of collateral and other financial services.

West Bengal: Financial Inclusion through Microfinance Programme

In this study we have already mentioned in the methodology section that there are six regions for analysis the financial inclusion via microfinance model in India. The eastern region is one of the important regions which cover four states and one union territory as Andaman & Nicobar, Bihar, Jharkhan, Odisha and West Bengal. Therefore, performance of financial inclusion through microfinance model is most relevant to analyse for our state- West Bengal. The table 3 shows that the average percentage ratio between West Bengal and Eastern region is 44.56% for number of SHGs in savings of SHGs with banks as on 31st March for each year. This means that the financial inclusion via microfinance is more expanded among the others states and union territory. The savings amount of SHGs with banks is similar tendency in West Bengal. The average percentage ratio between West Bengal and Eastern region is 52.91% which is greater than 44.56% for number of SHGs. This means that the saving tendency of member of SHGs is more than 50%. This is the multiplier effect of financial inclusion in West Bengal.

Looking into the national level, the number and amount of average percentage ratio of West Bengal and India register 9.51% and 11.32% respectively. This study covers 36 states and union territories. Therefore, these ratios are more important. It implies the position of West Bengal in perspective at national level for financial inclusion.

The second indicator is bank loans disbursed during the year which is shown in table 3. The average percentage share of ratios - West Bengal to Eastern region & West Bengal to India for number of SHGs and amount in bank loans disbursed during the year are 49.48% & 42.41% and 10.91% & 5.12% respectively in last column of table 3. This implies that the loan disbursing in particular year has commendable situation in West Bengal. The third indicator is Bank Loans outstanding against SHGs as on 31st March. This indicator indicates how much amount of loan pending as on 31st March of particular year of SHGs. It is cumulative figure for the particular year in West Bengal. The table 3 displays that average percentage share of ratios- West Bengal and Eastern region & West Bengal and India for number of SHGs and amount are 47.47% and 43.25% & 11.57% and 6.06% respectively. The percentage of ratio West Bengal to India for bank loans outstanding against SHGs is 6.06% for amount. This implies that the repayment rate is very high in West Bengal.

Diagrams 1 & 2 show the trend line of amount lies above the line of number of SHGs from 2008-09 onwards. This means that savings of SHGs with banks is more than that of number. So, it is a positive aspect for developing economy. On the other hand, diagrams 5 & 6 display the trend line of amount lies below the line of numbers for bank loan outstanding against SHGs as on 31st March. There is another positive aspect for developing economy like India. Therefore, there is scope with large scale to expand for financial inclusion via microfinance model in West Bengal because of the average percentage ratio of West Bengal to India for outstanding loan is very low (6.06%).

Summary and Conclusion

This paper has discussed the financial inclusion via microfinance model for the period 2007-08 to 2018-19 in India. Two variables such as number of SHGs and amount of saving/ loans disbursed / loans outstanding have been considered throughout the paper. We have observed from the above analysis that the average number of SHGs saving linked with banks registers 45.70% in the southern region, followed by eastern region with 21.42%, 12.63% for Western region, 10.57% for Central region, 5.03% for Northern and finally 4.64% for North Eastern region respectively. The average percentage of saving amount with banks is similar tendency; it starts from 57.41% for southern region to 1.71% for north eastern region.

The average percentage of number and amount of women-SHG to total are 86.20% & 88.14% for loans disbursed, 84.21% & 86.03% followed by loans outstanding and finally

82.38% & 82.15 for SHGs saving banks during the year 31st March. Therefore, Women-SHG play an important role for financial inclusion in India. They will enjoy women empowerment, increase consumption, reduce poverty, help their family etc. Their participation is important for national income of their country as well as world economy.

The average percentage ratio between West Bengal and Eastern region is 52.91% which is greater than 44.56% for number of SHGs. This means that West Bengal is important states within the eastern region for financial Inclusion via microfinance programme in India. The average percentage share of the ratio West Bengal to India for bank loans outstanding against SHGs as on 31st March is 6.06%. This is positive achievement for providing the banking facility to the rural poor because repayment rate in West Bengal is too high. Therefore, the financial inclusion through microfinance model will increase with large scale in near future.

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APPENDIX

Table 1: The Regional Wise Percentage Distribution of Number and Amount of SHGs saving liked with banks From 2007-08 to 2018-19

Year >	(In per cent)												Average
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	
Region	NO.	NO.	NO.	NO.	NO.	NO.	NO.	NO.	NO.	NO.	NO.	NO.	
Northern	4.16	5.08	5.06	5.00	5.14	5.10	4.91	4.69	4.98	5.33	5.48	5.48	5.03
North Eastern	4.05	3.92	4.20	4.36	4.61	4.43	4.25	4.34	5.44	5.28	5.55	5.23	4.64
Eastern	21.44	20.15	19.76	20.47	20.43	20.10	19.77	19.81	21.51	22.77	24.37	26.51	21.42
Central	12.87	11.65	11.02	10.53	10.21	9.59	9.23	10.62	10.32	9.89	10.32	10.61	10.57
Western	9.44	13.01	13.61	12.88	13.34	12.38	12.07	12.23	12.88	13.30	12.55	13.87	12.63
Southern	48.04	46.19	46.35	46.76	46.27	48.39	49.75	48.32	44.87	43.43	41.73	38.31	45.70
Total	100	100	100	100	100	100	100	100	100	100	100	100	100
	SA	SA	SA	SA	SA	SA	SA	SA	SA	SA	SA	SA	
Northern	3.37	4.09	5.52	4.69	3.86	3.54	2.86	2.17	3.29	3.08	2.52	2.68	3.47
North Eastern	2.28	1.84	1.95	1.87	2.34	1.58	1.30	1.18	1.39	1.42	1.64	1.73	1.71
Eastern	21.29	28.80	18.07	20.07	14.46	16.95	15.43	19.47	18.14	20.88	22.55	25.77	20.16
Central	8.86	6.97	8.29	8.59	9.36	7.59	7.98	7.45	6.14	5.21	4.87	5.71	7.25
Western	8.73	11.98	14.96	11.82	13.31	8.47	9.40	9.87	7.72	8.61	6.36	8.80	10.00
Southern	55.46	46.32	51.21	52.96	56.68	61.86	63.03	59.87	63.32	60.79	62.06	55.30	57.41
Total	100	100	100	100	100	100	100	100	100	100	100	100	100

Note: NO. = Number of SHGs saving liked with banks; SA= Saving amount with banks
Source: NABARD: Rural Credit Innovations Department

Table 2: The percentage distribution of number and amount of women SHGs to total, by Saving linked SHGs, Loans disbursed and loan Outstanding in India for the period 2007-08 to 2018-19

Particulars	linked SHGs, Loans disbursed and loan Outstanding in India for the period 2007-08 to 2018-19												Average
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
SHG Savings with Banks #	79.57	79.46	76.4	81.7	79.1	81.1	84.15	86.41	85.58	85.36	84.51	85.19	82.38
Loans Disbursed to SHGs during the year	84.79	85.39	81.6	85	80.4	85.1	84.3	89.05	88.92	90.42	91.78	87.66	86.20
Loans Outstanding against SHGs #	80.46	77.58	80.3	83.2	83.8	84.4	81.2	86.35	86.37	88.36	90.62	87.87	84.21
	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.	Amt.
SHG Savings with Banks #	82.12	79.96	72.6	75.5	77.9	79.3	80.96	83.77	87.91	88.64	89.31	87.78	82.15
Loans Disbursed to SHGs during the year	84.46	85.91	86	86.8	85.5	86.7	87.6	83.53	92.29	93.09	94.43	91.32	88.14
Loans Outstanding against SHGs #	78.45	81.93	82.1	83.7	83.8	83.3	84.2	89.05	90.04	91.66	93.13	90.97	86.03

Note: NO. = Number of SHGs, Amt. = Amount ar # during the year ended 31 March
Source: NABARD: Rural Credit Innovations Department

Indicator	Measure Criteria	Item	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Average
Savings of SHGs with Banks as on 31st March	% of Ratio WB to Eastern Region	No.	48.62	49.40	47.08	43.62	42.16	39.89	40.27	49.91	48.88	48.39	39.76	36.78	44.56
		Amt.	57.75	49.40	53.11	57.03	39.79	52.18	53.33	59.14	61.82	58.02	46.41	46.89	52.91
	% of Ratio W.B to India	No.	10.42	9.96	9.31	8.93	8.61	8.02	7.96	9.89	10.52	11.02	9.69	9.75	9.51
		Amt.	12.30	22.24	9.60	11.45	5.75	8.85	8.23	11.51	11.21	12.12	10.47	12.09	11.32
Bank Loans disbursed during the year	% of Ratio WB to Eastern Region	No.	23.37	48.37	44.52	53.27	49.39	52.12	66.14	45.33	57.99	50.41	48.11	54.74	49.48
		Amt.	21.55	35.24	34.69	35.56	33.95	39.85	45.35	45.66	55.90	49.36	53.73	58.11	42.41
	% of Ratio W.B to India	No.	4.28	7.12	7.78	11.03	8.66	7.81	14.40	9.81	13.06	13.20	15.33	18.45	10.91
		Amt.	2.55	3.56	3.70	3.96	3.33	2.50	2.85	5.46	5.24	6.02	10.35	11.93	5.12
Bank Loans outstanding against SHGs as on 31st March	% of Ratio WB to Eastern Region	No.	44.94	50.62	49.42	45.34	38.86	48.42	48.27	54.72	51.65	49.84	44.11	43.44	47.47
		Amt.	34.08	34.75	35.91	35.67	33.91	43.78	44.06	46.42	53.70	54.49	50.26	51.95	43.25
	% of Ratio W.B to India	No.	9.33	11.19	10.47	10.47	8.79	11.10	11.26	13.10	12.50	13.81	12.41	14.46	11.57
		Amt.	5.37	4.63	4.73	4.80	4.32	6.16	5.07	5.56	6.62	7.86	7.77	9.86	6.06

Note: No. and Amt. indicate Number of SHGs and Amount respectively

Diagram 1: The Trend Line for Savings of SHGs with Banks: 2007-08 to 2018-19

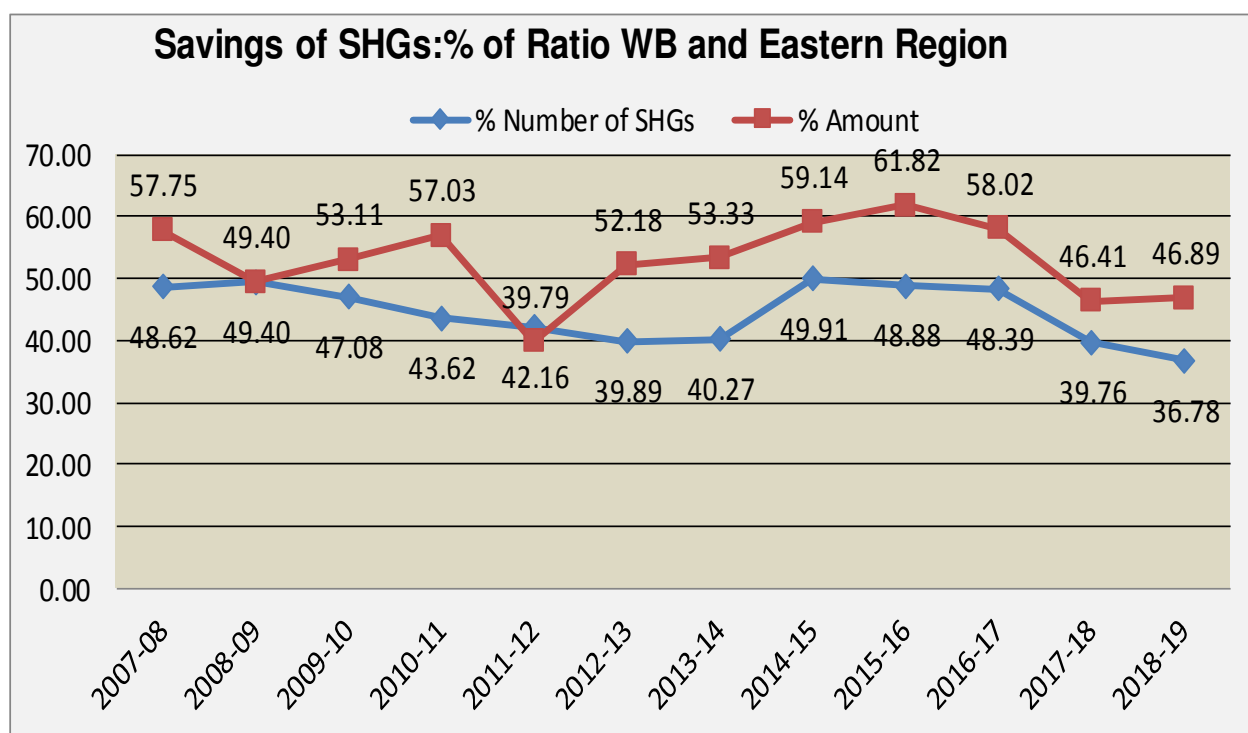


Diagram 2: The Trend Line for Savings of SHGs with Banks: 2007-08 to 2018-19

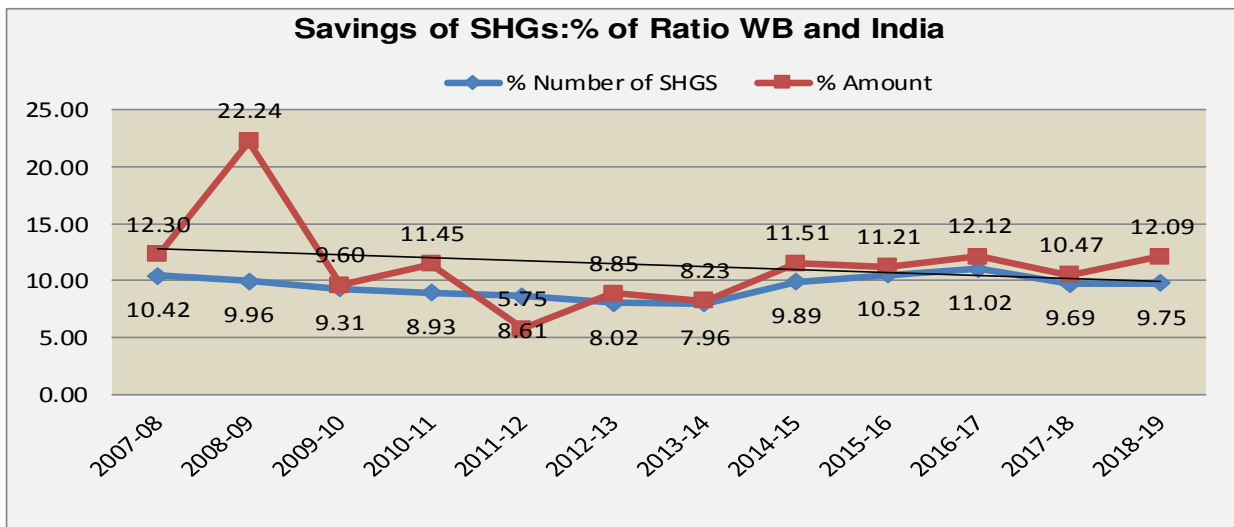


Diagram 3: The Trend Line for Bank Loans Disbursed: 2007-08 to 2018-19

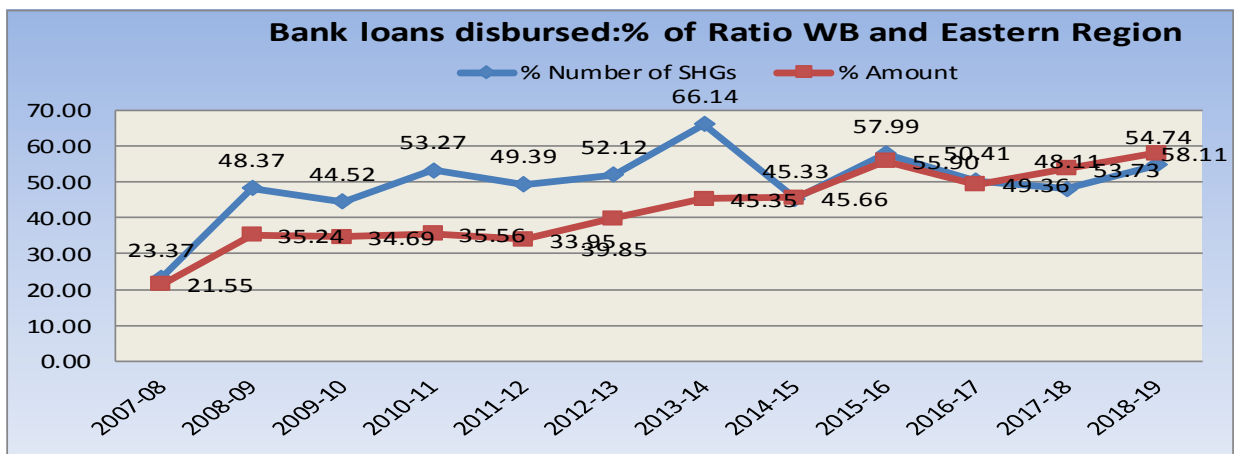


Diagram 4: The Trend Line for Bank Loans Disbursed: 2007-08 to 2018-19

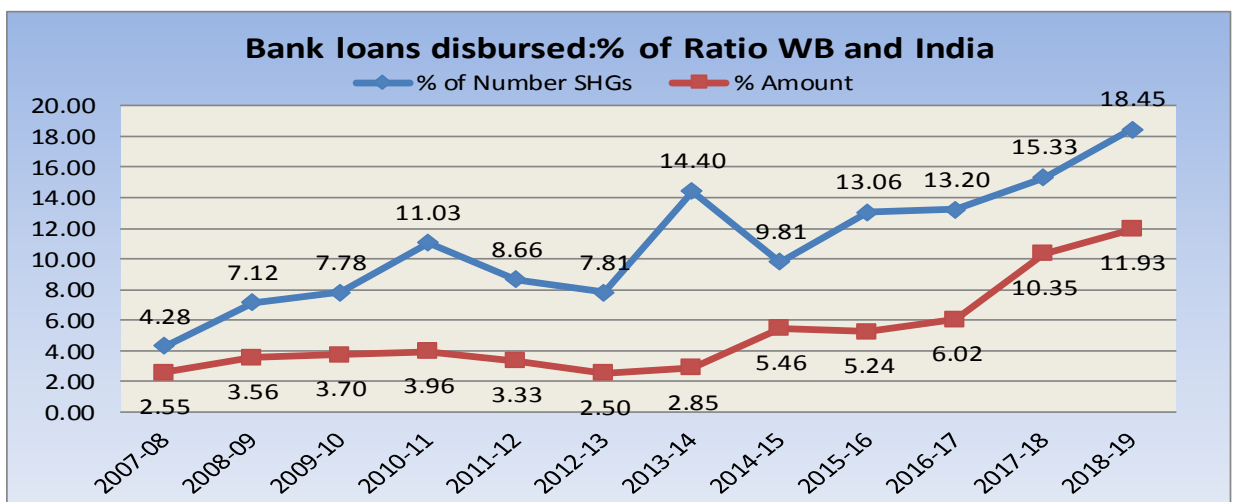


Diagram 5: The Trend Line for Bank Loan Outstanding against SHGs: 2007-08 to 2018-19

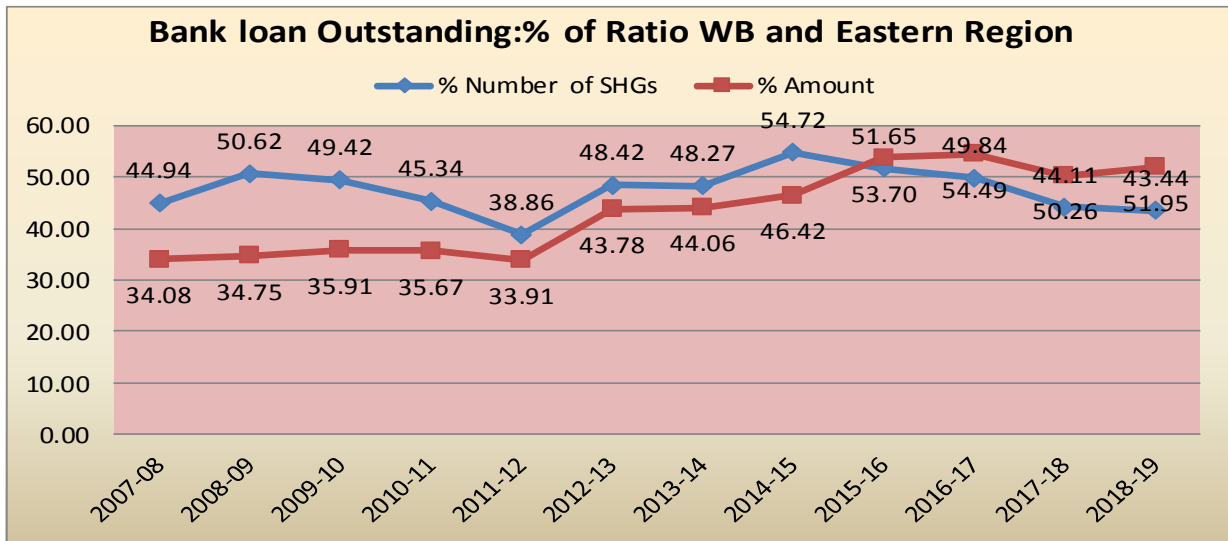
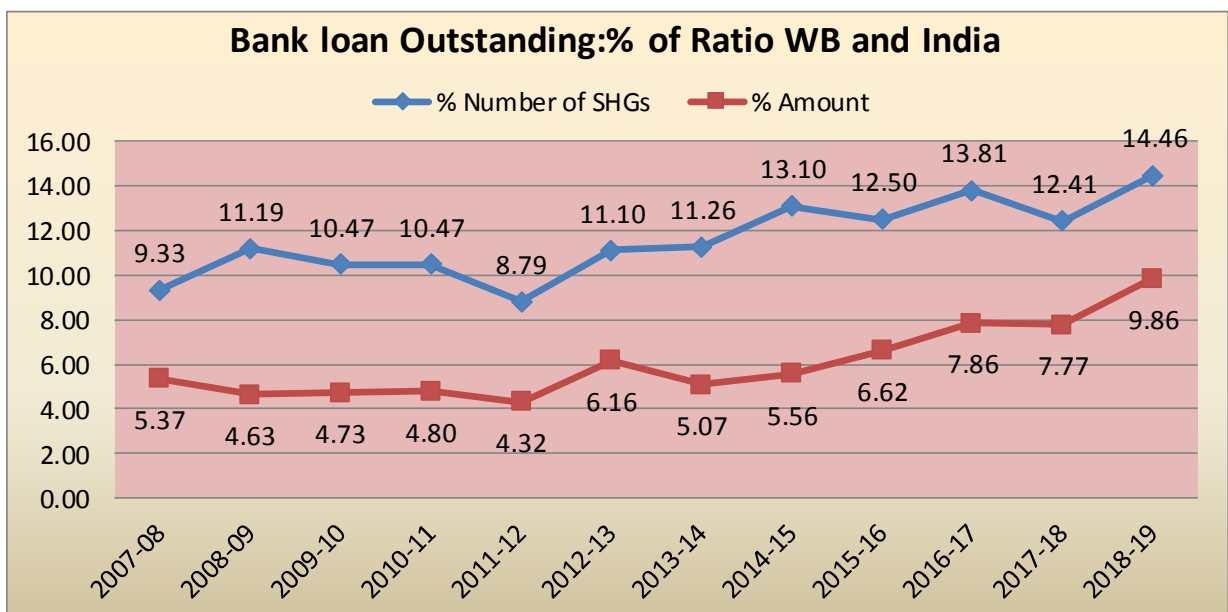


Diagram 6: The Trend Line for Bank Loan Outstanding against SHGs: 2007-08 to 2018-19



The Role of Regulatory Authorities in Maintaining Corporate Governance Standards in India

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Structured Abstract:

Purpose: This paper deals with some conceptual aspects of corporate governance in a descriptive manner. It also tries to study the role of regulatory authorities of corporate governance in maintaining the corporate governance standards in India.

Design / Methodology / Approach: This study is based on secondary sources of data, mainly collected from different books, journals, related websites and newspapers. In the first phrase, conceptual framework of corporate governance is highlighted and in the second, the provisions relating to corporate governance in the Companies Act 2013 and the guidelines of SEBI under the clause 35B and the revised clause 49 and its sub-clauses has been discussed and at the end this paper concludes the observations.

Findings: In India, the important regulatory authorities like Companies Act, SEBI, ICAI, and ICSI etc. are continuously framing various laws, rules, and regulations in order to have a good corporate governance system in corporate sector. The new provisions in the Companies Act 2013 and the guidelines of SEBI under the revised clause 49 and its sub-clauses will be more effective for good corporate governance practices in India.

Originality / Value: The role of regulatory authorities of corporate governance has been considered important to maintain the standards of corporate governance practices in India and this will acquainted all the stakeholders about the benefits of good corporate governance.

Keywords: Corporate Governance, Companies Act 2013, SEBI, Stakeholders.

Introduction

Any business entity i.e., firm is established by entrepreneurs or owners with the primary objectives of investing their funds to earn a good return. For this firms has operates some primary functions such as – organizing the required amount of funds, obtaining a good rate of return on investment, maximizing the growth value of the firm and finally maximizing shareholders value. However, the main aim of all the activities a firm undertakes is to maximize shareholders value because the shareholder's value can be used as performance indicator for effectiveness of management actions. The shareholders invest their hard earned

money at the disposal of the managers or agents of the company. It is expected that the managers will utilize such monetary resources with the primary aim of maximizing the shareholder's wealth. This is however, does not happen many a times; since the shareholders are not in a position to monitor or exercise control over the managers decisions or performance, what exactly happens is that the managers utilize the money in a manner that serves sometimes their own interest. As a result, there is a gap of understanding in fulfilling interest between shareholders and the managers.

In a company, there are two groups of stakeholders—internal and external. The main external stakeholders groups are shareholders, debt holders, suppliers, customers, communities, clients, etc. whereas the internal stakeholders are the board of directors, executives, employees, officers, etc. Corporate governance provides a relationship between all the stakeholders. These relationships provide the framework through which the goals of the company are set and the methods of achieving these as well as performance monitoring are determined. In recent times, corporate governance has received increased attention because of occurrence of various scams or scandals involving abuse or misuse of corporate power or funds and in some cases the criminal activities by corporate officers. So it is the appropriate time to study about the corporate governance rules, regulations and laws for corporate sector in India.

This paper has been divided in to five sections. Section 1 introduces the background of the study. Section 2 explains the concept of corporate governance and its model. Section 3 discusses the needs and the principles of corporate governance Section 4 discuss the role of regulatory authorities in maintaining corporate governance standards in India and Section 5 concludes the paper.

Concept of Corporate Governance

Corporate governance is defined as the set of rules, processes or laws by which business corporations or companies are operated, regulated and controlled. It refers the relationship between all the stakeholders in a company. According to the Kumara Mangalam Birla Committee, instituted by the Securities and Exchange Board of India (SEBI) in 1999, corporate governance may be defined as the enhancement of long-term shareholders value, while at the same time, protecting the interests of other stakeholders. “Corporate Governance is the system by which companies are directed and controlled.” (The Cadbury Committee

U.K.) It includes company's accountability to shareholders and other stakeholders such as employees, suppliers, customers and local community.

In today's transforming business scenario, corporate governance is no longer a management Jargon, but a corporate necessary and the quality of corporate governance is one of the key drivers of value for shareholders. A well-established system of corporate governance includes the efficient use of available resources, value addition and wealth creation within the comprehensive framework of Corporate Philosophy. It aims to maintain a strong balance between economic and social goals as well as between individual and cooperative goals and fulfill the interests of individuals, corporations and society as far as possible. Corporate governance ensures transparency and accountability that lead to a strong and balanced economic growth and development. This also makes sure that the interest of all stakeholders is safeguarded and the companies fully recognized their rights. There are usually three key participants in corporate governance—the board of directors, management and the stakeholders of the firm. The complex interactions among these three participants can be graphically represented with the aid of corporate governance triangle.

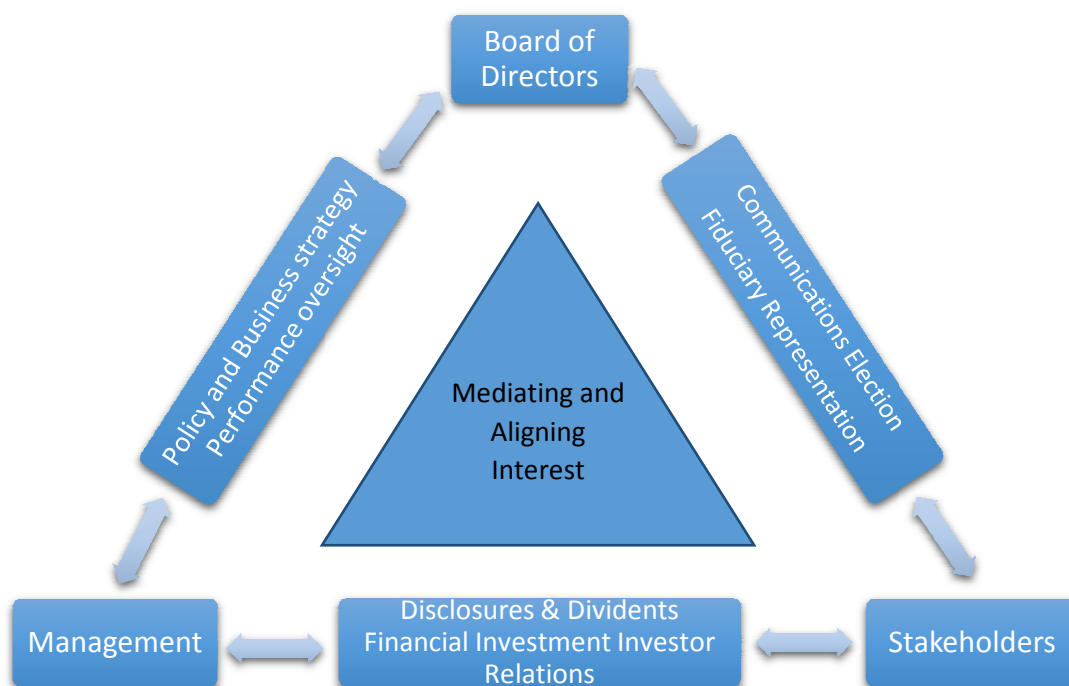


Fig. 1: Corporate Governance Model

The structure of the triangle represents the governance model where good corporate governance a balance equilibrium among the three participants. The board of directors is responsible for overseeing the represents performance of their management team, who are

guarded through their performance. They also maintain a fiduciary relationship i.e., a relationship based on trust with their stakeholders. The management policies and structure should be transparent enough to adequately disclose relevant information to their stakeholders and ensures timely payment of dividends for their investment in the business.

Good Corporate Governance relates to the adopted systems of disclosure and transparency which provide regulators, shareholders and the economy at large, with precise information regarding the financial, operational and other aspects of the organization. The bottom line for good Corporate Governance involves the dual aim of pursuing profits and doing so in a transparent and accountable manner. The most important aspect of corporate governance is therefore to encourage a trustworthy and an ethical environment by ensuring accurate and transparent disclosure of information at timely intervals.

Objectives of the Study

The following are the main objectives of the study:

- To understand the concept of corporate governance, its needs and the principles of good corporate governance.
- To examine the role of regulatory authorities in maintaining Corporate Governance Standards in India.

Methodology of the Study

The study is based on secondary sources of data mainly from different books, journals and newspapers. In order to enrich the study, the related websites have been searched as and when required. Editing and classification of the above mentioned sources of data have been done as per requirement of the study.

Need for Corporate Governance

Following are the needs for which it is necessary to study about corporate governance:

Conflict of interest between owners and management: In a typical business, model, the shareholders invest their hard earned money at the disposal of the manager of the company. It is expected that the managers will utilize such monetary resources with the primary aim of maximizing the shareholders' value. This however, does not happen many

a times. Since the shareholders are not in a position to monitor or exercise control over the manager's decision or performance, what exactly happens is that the managers utilize the money in a manner that serves their own interest. This is known as agency issue. Shareholders with a view to protecting their own interest, take various steps to monitor the actions and decisions of managers. These involve costs commonly referred to as agency costs. So in order to minimize agency costs, a good corporate governance model need to be put in place.

Unethical business transactions: In the past many years, there have been an increasing number of scams, frauds and misdeeds by the companies. The public money has been misused and inappropriately handled in various companies, banks, financial institutions etc. The typical examples of such firms are Enron, Satyam, Cadbury, Wal-Mart. In order to prevent such occurrences involving the public money, there is a strong requirement of good corporate governance structure.

Change in ownership structure: In recent years, there has occurred a change in the ownership structure of companies. Previously, large Indian companies were primarily owned by the Indian promoters and the business used to run in families. However, a recent shift take place, wherein foreign institutional investors are consolidating their holdings is quite evident. There is now an increase in institutional ownership of the companies i.e., the mutual funds, banks, financial institutions, insurance companies, foreign institutional investors etc. are the largest shareholders in most of the large companies. These institutions compel the management to work efficiently, profitably and transparently. Hence the changing ownership structure requires the need for good corporate governance.

Globalization: In recent years, companies are doing business and selling their products globally. In order to attract business from foreign customers, investors and companies, the foreign regulations are to be complied with the expectation are to be met. In order to succeed in an over challenging foreign environment, a good corporate governance practices has to be followed by the companies. We can produce an example form one of the biggest corporate scam in India - Satyam Computer Services Ltd. scam. On 7th January 2009, Mr. B. Ramalinga Raju, Chairman of Satyam Computer Services Ltd., claimed in a letter to the board of directors that he had been manipulating the Company's accounting for a number of years since 2001 to inflate Profits and Cash flows. A glance

of the reported and actual figures of financial Statement for the 2nd quarter ending 30.9.2008 will provided the nature of the fraud (Table 1).

The Balance Sheet of Satyam Contained certain irregularities – First of all, there is non-existence of cash and bank balance of Rs. 5040 Core, non-existent of accrued interest of Rs. 376 Core, overstated debtors by Rs. 490 Core and understated liability of Rs1230 core. It is also stated that the reported revenue of Rs. 2700 and an operating margin of Rs. 649 core whereas the actual figure was Rs. 2112 core and Rs. 61 core respectively. So there exists an over stated revenue and operating Profit as per income statement of Satyam. Actually the case study of Satyam Computer Services Ltd. is an instance of Poor Corporate governance in India. There may be several reasons behind the fraud but the fact is that it has failed on every issues of corporate governance and neglects every government regulators like SEBI, ROC and MCA.

Principles of Good Corporate Governance

Following are the principles for which it is necessary to study about corporate governance:

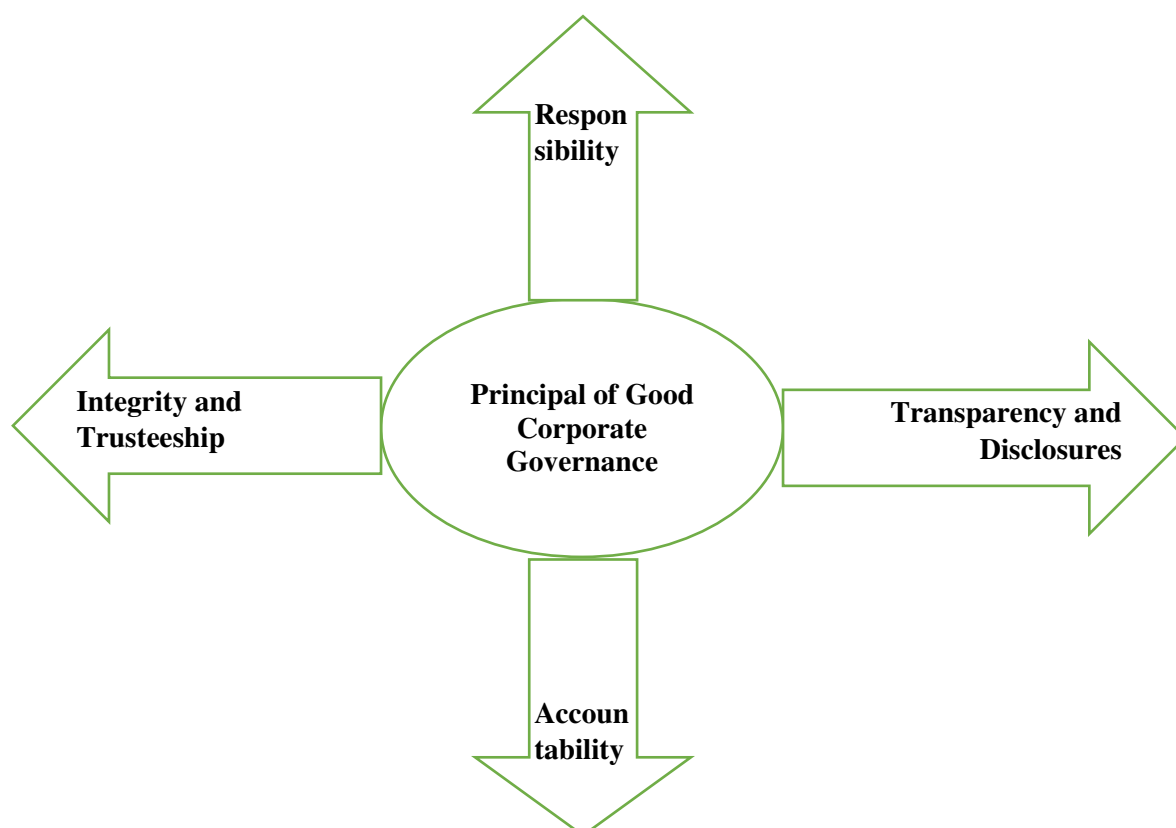


Fig. 2: Principal of Good Corporate Governance

Effective corporate governance revolves around the following interconnected components:

Transparency and Disclosures: Transparency refers to the ease with which a person or a group outside the company is able to analyse and make a meaningful deduction of the company's financial as well as non-financial fundamentals. The company should make timely and accurately disclosure of factual and clear information such as financial status, ownership, performance, etc. In short, outsiders should be able to comprehend and construct an accurate picture of what actually happening within the company.

Integrity and Trusteeship: It is the responsibility of the board of directors to inculcate the sense of integrity and trusteeship among the management personnel. The board of directors and top management of the firm must practice these values themselves and create an environment where honesty, fair play and integrity of high order are clearly displayed. Trusteeship involves performing management functions with a sense of trust.

Responsibility: Top management must be made responsible to the board of directors who in turn are accountable to shareholders and other stakeholders. In good corporate governance, the firm must own and take responsibility to maintain a high level of ethical standards.

Accountability: The managers in a company who are involved in decision making and taking actions on important issues should be held accountable for their decisions and actions. There must be systems and procedures in place within the company that compel the managers to be accountable for their actions.

Regulatory Authorities of Corporate Governance in India

The Indian statutory framework of corporate governance has been in consonance with the international best practices of corporate governance. In India following are the regulatory authorities which are providing guidelines and framework on corporate governance (Table 2).

Companies Act 1956 and 2013: Companies Act 1956 provides the basic outline for administering the companies. Ministry of corporate affairs made several revisions and amendments on corporate governance practices of the concern. The companies Act 2013 inter-alia contains provisions relating to board constitution, board meeting, independent

directors, audit committee, corporate social responsibility, internal auditor, related party transactions etc.

Securities and Exchange Board of India (SEBI): SEBI is the regulatory of the securities market and corporate governance standards which provides rules, regulations, guidelines to ensure protection of investors. For companies whose shares are listed on the Stock Exchanges, by listing agreement, it ensures that companies are following good corporate governance.

The Institute of Chartered Accountants of India (ICAI): ICAI is an autonomous body which issues accounting standards to ensure the better corporate governance. ICAI give lot of importance as it leads to effective disclosure of accounting standards and reduces the gap between Indian and International accounting standards.

The Institute of Company Secretaries of India (ICSI): ICSI is an autonomous body which issues secretarial standards in terms of provisions of the new companies Act to maintain the good corporate governance in corporate sector.

The benchmark of corporate governance in India was the development of various financial institutions and the Companies Development and Regulation Act 1956. The financial institution such as IDBI, IFCI, ICICI, etc. acted as intermediaries of financial markets. Their role is therefore to transfer funds from investors to companies. In this way, the funds were made available for the overall industrial development in the country. However with the passage of time, there occurred various scandals in corporate sector and stock markets which included Harshad Mehta Securities Scam, allotment to company shares to promoters at highly discounted prices etc. These serious scandals as well as the opening up the corporate markets to competitive global players led to the setting up of various committees with the aim of investigating various scandals. The committees provide various recommendations for transparent and efficient corporate governance. Some of the Key Committees recommendations are highlighted as follows:

Companies Act 2013 in Corporate Governance Standards: Companies Act 2013 has incorporated a number of Provisions with a view to implement and improves the corporate governance framework in Indian Corporate sector. The important provisions of this Act are:

1. Directors Responsibilities Statement [Sec. 134 (5)]
2. Corporate Social Responsibility [Sec. 135]
3. Board Composition [Sec. 149]
4. Manner of Selection Independent Directors [Sec. 150]
5. No of Directorships [Sec. 165]
6. No Duties of Directors [Sec. 160]
7. Audit Committee [Sec. 177]
8. Nomination and Remuneration Committee [Sec. 178]
9. Discloser of Interest by Directors [Sec. 184]
10. Related party transactions [Sec. 188]
11. Provisions of Insider Training of Securities [Sec. 195]
12. Provision forward Dealings in Securities [Sec. 194]

Here we have mentioned some important provisions of this Act relating to corporate governance standards: Sec. 149 states that it is the first time in the Companies Act to introduce independent directors and women director in the composition of board of directors in the listed company. All listed companies should have at least one-third of the board members as independent director. A company whether private or public company will be mandatorily appoint at least one women director in cases-it is a listed company and the paid up capital Rs. 100 crores or more and a turnover of Rs. 300 crores or more. Sec 166 prescribed the duties of a director. This helps directors to have more clarity on their duties and responsibilities .Sec 138 mandates appointment of internal auditor by prescribed class of companies. It is an important aspect in the overall monitoring of the functions of a company. Sec. 135 deals with corporate social responsibility (CSR) which is mandatory for all profit making companies to spend a fixed percentage (2%) of the average net profit towards social development activities. A company has to constitute a board level committee to monitor such activities.

The Role of SEBI in Corporate Governance

To make corporate governance more effective, the SEBI since its set up in 1992 has taken up number of initiatives appointed various Committees and has brought amendments to the clause 35B and the clause 49 of listing agreement. Here the SEBI `s role in corporate governance is illustrated through norms and provisions as stated these two clauses.

Clause 35B: Under the revised clause, the company has to provide e- voting facility in respect of all shareholders resolutions to be passed at general meeting or postal ballot facility to shareholders. The Company has to sent notices of meeting to all members, auditors and directors by post or registered e-mail or courier and the same be placed in the official website of the company. The notice of meeting should also mention that the company is providing facility for voting by electronic means and postal ballot facilities to members. Through this provision, large number of shareholders can participate in selection of board members.

Revised Clause 49, its sub-clauses: The SEBI has replaced the existing clause 49 of the listing agreement with a revised clause 49 (New clause). The new clause which was effective from October 1, 2014, is in alignment with the corporate governance norms as required under the new companies Act 2013. This clause will also provide the details about the compliance of norms by the listed companies but as per SEBI clarification, in future this clause will be applicable to non-listing companies also. The amended clause 49 has 11 sub-clauses containing the provisions of compliances under corporate governance norms. These are –

Clause 49 (i) – Corporate Governance Principles – Under this clause SEBI specify and explain the rights of shareholders and other stakeholders, the responsibility of corporate to protect stakeholder interest, duties and responsibility of the board. This clause also highlight that the disclosure of accounting and non-accounting information's must be made regarding proper compliance of prescribed accounting standards.

Clause 49 (ii) Board of Directors – This sub-clause specifies the composition of board, inclusion of restrictions on independent directors, the tenure, corporate code of conduct and whistle blowing policy.

Board Composition – This sub-clause specifies optimum composition of board of directors where at least 50% of the board members should be non-executive directors and there must be one women director in the board, if chairman is an executive director, half of the board must comprise of independent directors. However, if the chairman is a non-executive director, then 1/3rd board members are independent directors.

Restrictions in Independent Directorship – Under the revised clause, no person can be an independent director of more than seven listed companies. If there is a whole time director in any listed company, then he / she shall not be the independent director of more than three listed companies. The tenure of independent director will be five years which is in accordance with the provision of new companies Act 2013.

Code of Conduct – All board members and senior management personnel shall affirm compliance with the code on an annual basis. The annual report of the company shall content a declaration to this effect signed by the CEO. The board of directors is responsible to lay down a code of conduct for all board members and senior management of the company and the same should be displayed in the official website of the company.

Whistle Blowing – Whistle blowing policy will become mandatory under the revised clause 49 of listing agreement and will be a radical step in maintaining the standards of corporate governance. This gives protections to all stakeholders on all fraudulent activities in the company.

Clause 49 (iii) Audit Committee – As per the clause, the audit committee should have 3 members out of which 2/3rd members be independent directors. All the members must be financially literate and one must be an expert in accounting or related financial management. The committee has to conduct meeting at least 4 times in a year with a gap of not more than 4 months in between two meetings.

Clause (iv) Nomination and Remuneration Committee – There should be three members in the nomination and remuneration committee and all members are non-executive directors and half of them are independent directors. The role of the committee includes formulation of criteria for determine qualifications, positive attributes and independence of a director and recommendation to the board policies relating to remuneration of directors and employees, key managerial personnel.

Clause 49 (V) Requirements for Subsidiary Companies – This sub clause specifies the responsibilities of listed and unlisted subsidiaries of listed holding companies. a) at least one independent director of the holding Company should be director of the board of directors of materially unlisted Indian Subsidiary Company. b) the audit

committee of the listed holding has to review the financial statements in particular the investment made by the unlisted Subsidiary Company.

Clause (vi) Risk Management – The company through its board of directors shall constitute a Risk Management Committee. The board shall defined the role and responsibilities of risk management committee and may delegate monitoring and reviewing of the risk management plan to the committee and such other functions as may deem fit.

Clause (vii) – Related Party Transactions – A related party transaction is a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is changed. A related party is a person or entity that is related to the company. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party directly or indirectly in making financial and or operating decisions. In this clause, related party transactions information should be disclosed periodically in the form of summary before the audit committee in the ordinary course of business. Related party transactions now require shareholders' approval instead of board's approval as previously.

Clause 49 (viii) Disclosure Norms – This clause states the details of quarterly report should be disclosed on all material facts, related party transactions along with compliance report on corporate governance. It must be disclosed on companies website and a web link stated in its annual report.

Clause 49 (ix) – CEO / CFO Certificate – This sub-clause, states that Board of Directors, Chief Executive Officer (ECO) and Chief Financial Officer (CFO) has been made more responsible and answerable. They must certify that they have reviewed the financial statements and cash flow statements to the best of their knowledge.

Clause (x) and (xi) Compliance Certificate on Corporate Governance – Under this clause, SEBI requires corporate to obtain the certificate of compliance on corporate governance from the auditor of the company or from a practicing company secretary. Such certificate should be attached separately in the annual report and the same to the Stock Exchange along with the annual report.

Conclusion

Corporate governance deals with laws, procedures and practices by which companies (firms) are regulated, operated and controlled. It is actually the relationships between all the stakeholders in a particular company, corporate governance has come in to focus due to occurrence of various scams and scandals involving misuse of corporate funds. The corporate governance failures across the world led to the development of corporate governance codes. High Profile Scams like Enron and WorldCom in abroad and Satyam in India have shaken the Corporate World and implicated the need of strong corporate governance mechanism. The main principles of good corporate governance are transparency, disclosures, trusteeship and accountability. A sound corporate governance system will increase the confidence of investors, attract foreign investment and maximize shareholders value.

In India, the important regulatory authorities like, SEBI, companies Act, ICAI and ICSI, etc. are continuously framing various laws, rules and regulations in order to have a good corporate governance system in corporate sector. The new provisions in the companies Act 2013 and the guidelines of SEBI under the new clause 35B and the revised clause 49 and its sub-clauses will be more effective for good corporate governance practices in India. No doubt the Companies Act and SEBI have plays an important role in framing guidelines and power to make companies to follow the corporate governance standards. But the can not only enforce and monitor the compliance of corporate governance standards. Corporate governance is a long-term process and requires collective efforts by all market players including regulators, institutional investors, creditors, directors, shareholders and so on. Ethical value based corporate cultures are to be created within an organization.

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APPENDIX

Table 1: Some Actual and Reported Financial Figures of Satyam for the 2nd Quarter Ending on 30/09/2008 (Rs. In Core)

Items (Rs. In Core)	Actual	Reported	Fictitious Amount
Cash and Bank balances	321	5361	5040
Accrued Interest on bank Fixed Deposit	NIL	376.5	376.5
Understated Liability	1230	NONE	1230
Overstated Debtors	2161	2651	490
Total			7136
Revenues (Q2 FY 2009)	2112	2700	588
Operating Profits	61	649	588

Source: The Business Today, February 8, 2009.

Table 2: The Chronology of Corporate Governance Regulations in India

Year	Authority	Outcome
1998	CII	Voluntary code of Corporate Governance.
1999	SEBI	Kumar Mangalam Birla Committee- Corporate Governance from investors and shareholders perspective and to come up with a code that best suited in Indian environment.
2000	SEBI	Clause 49 of Listing Agreement.
2002	Department of Company Affairs (DCA)	Naresh Chandra Committee Report – Recommendations about audit committee, functions and responsibilities of auditors.
2002	SEBI	Narayan Murti Committee – To review clause 49 and also to suggest measures to improve corporate governance standards.
2004	Ministry of Corporate Affairs (MCA)	J. J. Irani Committee – New Company Bill Draft.
2011	SEBI	Revised – Substantial acquisitions of shares and takeovers.
2013	MCA	Companies Act, 2013.
2014	SEBI	Revised Clause 49 conforming the New Companies Act 2013.

Source: Compiled by the Author.

কবিতায় দেশভাগ: সমাজ-ঐতিহাসিক প্রেক্ষণ

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কথাবস্তুর কাঠামো (Structure Abstract):

দেশভাগের কবিতায় সমাজ-সমকাল কেমনভাবে প্রতিফলিত হয়েছে, উদ্বাস্ত সমস্যায় মানুষ কেমন দ্বিধাবিভক্ত হয়েছে, জন্মভূমি-প্রতিবেশী ও আত্মীয়-স্বজনের বিচ্ছেদ বেদনায় মানুষ কেমন ভাবে মর্মযন্ত্রণায় ক্ষতবিক্ষত হয়েছে, আমরণ সেই দুঃখময় স্মৃতি কেমনভাবে বয়ে বেড়িয়েছে তারই সুলুকসন্ধান করা হবে দেশভাগ সম্পর্কিত কবিতাগুলির বিচার-বিশ্লেষণের মাধ্যমে। তৎসহ কবিতায় দেশভাগের প্রসঙ্গ বহুমাত্রিক প্রেক্ষিতে আলোচনা ও বিশ্লেষণ করার প্রয়াস এই গবেষণামূলক প্রবন্ধে লক্ষ্য করা যাবে।

উদ্দেশ্য (Purpose) / পদ্ধতি / প্রকরণ (Methodology): দেশভাগের কবিতাগুলির মধ্যে সমাজ ও সমকালের মানব মনের এক সংকটাপন্ন ছবি ফুটে উঠেছে। কবিতার ভাষা ও কথাকে আশ্রয় করে দেশবাসীর চিন্তন, মনন ও অনুভূতির স্বরূপ উদ্ঘাটনই আলোচ্য প্রবন্ধের প্রধান উদ্দেশ্য।

উপপদ (Findings): দেশভাগের ফলে মানুষের মধ্যে যে অস্থিরতা, চঞ্চলতা, হতাশা ও নিরাপত্তাহীনতার সৃষ্টি হয়েছিল তার প্রতিফলন কাব্য-কবিতায় কিভাবে বাণীরূপ লাভ করেছে সেই রূপরেখা আলোচনায় লক্ষ্য করা যাবে।

সীমাবদ্ধতা (Limitations): দেশভাগের বিষয় নিয়ে রচিত কবিতার সংখ্যা অসংখ্য। তন্মধ্যে বিশেষ কয়েকটি কবিতার তত্ত্বরূপ ও স্বরূপ উদ্ঘাটন করা হয়েছে।

সূচকশব্দ (Keywords): দেশভাগ, দ্বিধাবিভক্ত, স্মৃতি, সমব্যথী, অনুভূতিপ্রবণ।

Type of Paper: বিশ্লেষণমূলক (Analytical) ।

মূল প্রবন্ধ

কবিতার অন্তর্লোকে কবিমনের শিকড় প্রসারিত থাকে। সমাজের সূক্ষ্মাতিসূক্ষ্ম বিষয় কবিমনকে প্রভাবিত করে। সমাজ, দেশ ও কালের ঘটনা কবির কবিতায় মূর্ত হয়ে ওঠে। দেশভাগ এমনই এক অনুভূতিপ্রবণ বিষয় যা ব্যক্তি, পরিবার, সমাজ, দেশ, রাষ্ট্র তথা জাগতিক জীবনের সর্বক্ষেত্রেই অস্থির বেদনার বাতাবরণ তৈরী করে। সময়ান্তরে তা থেকে সাময়িক দূরে থাকা যায় কিন্তু দেশভাগের বেদনা, অস্থিরতা ও মানসিক যন্ত্রণা থেকে কোন দিনই মুক্তি পাওয়া যায় না। দেশ মানে শুধু মানচিত্রে আঁকি-বুকি নয়, দেশ হল হৃদয়ের শিরা-উপশিরা দিয়ে বয়ে যাওয়া রক্ত-স্রোতের এক জীবন্ত ধারা; দেশ মানে শুধু নদ-নদী, মাটি, জল নয়, দেশ মানে দেশবাসীর প্রাণের টান, হৃদয়ের আকুতি ও জীবনের আহুতি। দেশ মানে চোখের জল, বুকের রক্ত, মনের স্বপ্ন, পূর্বপুরুষদের ঐতিহ্য, শিকড়ের অস্তিত্ব ও ভবিষ্যতের আশা। দেশের জন্য পুরুষ দিয়েছে তার শেষ রক্তবিন্দু, নারী দিয়েছে ত্যাগ। নারী স্বামীত্বের অহঙ্কারে অহঙ্কারী না হয়ে পরাধীনতার গ্লানি থেকে মুক্তি পাওয়াকে শ্রেয় মনে করেছে। দেশের জন্য হাজার হাজার সন্তানেরা চিরকালের মত বাবা শব্দ উচ্চারণ থেকে বঞ্চিত হয়েছে। হাজার হাজার মাতা সন্তান হারানোর বেদনায় চোখের জল বুকে চেপে রেখে স্বাধীন ভারতের সূর্যোদয়ের অপেক্ষায় দিন গুনেছে। কিন্তু স্বাধীনতা প্রাপ্তিতে সুখানুভূতির টেউ স্তিমিত হবার পূর্বেই দেশভাগের খবরে মানুষের মন ও হৃদয় ভেঙে চুরমার হয়ে গেল। সূক্ষ্ম অনুভূতির স্নায়ুতন্ত্রে যে বেদনার টেউ প্রবাহিত হল তাতে মানুষ ভাষাহীন হয়ে গেল। দেশ ভাগের চর্চা আলোচনার বাতাস গুমরে গুমরে কেঁদে ঝরাপাতার ন্যায় মাটিতে লুপ্তিত হল। দীর্ঘশ্বাস দীর্ঘায়িত হয়ে বুকের সঙ্গোপনে যন্ত্রণা নামক ক্ষতের সৃষ্টি করল। কবি-সাহিত্যিকরা লেখনীর মাধ্যমে সেই ক্ষতকে প্রকাশ করলেন সাদা কাগজের উপর। দেশভাগের অসীম বেদনা বহনের ক্ষমতা সাদা কাগজের আর কতই বা থাকে? তাই লক্ষলক্ষ মানুষ অন্তরের হাহাকার ও অব্যক্ত বেদনা আমরণকাল পর্যন্ত

হৃদয়ে ধারণ করেছে। স্বাধীনোত্তর যুগে রঙ্গলাল পরাধীন মানুষের মনের ইচ্ছা প্রকাশ করলেন
এই ভাবে---

“স্বাধীনতা-হীনতায় কে বাঁচিতে চায় হে,

কে বাঁচিতে চায়?

দাসত্ব শৃঙ্খল বল কে পরিবে পায় হে,

কে পরিবে পায়।

কোটিকল্প দাস থাকা নরকের প্রায় হে

নরকের প্রায়।

দিনেকের স্বাধীনতা, স্বর্গসুখ তায় হে

স্বর্গসুখ তায়।”^১

স্বাধীনতাহীন জীবন থেকে মৃত্যুই শ্রেয়, পরাধীন জীবন শৃঙ্খলময়, পরাধীন থাকা দাসত্বের ন্যায়
নরকযন্ত্রণাময়; অন্যদিকে দিনেকের স্বাধীনতা হল স্বর্গের ন্যায় সুখ – এইরূপ ভাবনা শুধু কবির
নয়, সমগ্র ভারতবাসীর। কিন্তু বাস্তবে ‘দিনেকের স্বাধীনতা’য় যখন দেশভাগের শিলমোহর
পড়ল তখন সমস্ত সুখ-নিদ্রা চিরতরে দূর হয়ে গেল। লক্ষলক্ষ মানুষের সেই ব্যথাহত হৃদয়ের
কথাকেই কবি ভাষাতে প্রকাশ করে লিখলেন---

“সে কোন দেশ, যার বিরহে এই কষ্ট। আমি কি ছিলাম

সেখানে কোনোদিন, না কি এখনো দেখিনি, না কি আমি

সেখানেই আছি?

আমার চোখ থেকে ফলের মতো ঝুলছে? সে কি স্মৃতি

আমার গা বেয়ে গাছের মতো বর্ধিষ্ণু-- সে কি আশা?

একদিন আমি আমার হৃদপিণ্ড উপড়ে পাখিদের

খাইয়েছিলাম, ঝাঁক বেঁধে সেই দেশের দিকে তারা উড়ে গেলো।”^২

স্বাধীনতার আকাঙ্ক্ষা পরাধীন যুগে এবং স্বাধীনতার অব্যবহিত পরেই দেশভাগের যন্ত্রণা এভাবেই মূর্ত হতে দেখি কাব্য-কবিতায়। নস্টালজিক চেতনায় আচ্ছন্ন কবি স্মৃতি রোমন্থন করে দেশ হারানোর বিরহে কাতর হয়ে পড়েছেন। কোনদিন সেখানে ছিলেন কিনা মনে সন্দেহ জাগছে এবং হৃদপিণ্ড উপড়ানোর যন্ত্রণা অনুভব করছেন।

একতা, সাম্য ও মৈত্রীর বাণী প্রচার করে গেছেন সম্রাট অশোক থেকে চৈতন্যদেব। স্বামী বিবেকানন্দও যে ভারত গড়ার স্বপ্ন দেখিয়েছেন তার মূলেও আছে মানুষের একতা ও সার্বিক উন্নয়ন। ব্রিটিশ আমলে স্বদেশী চিন্তা ও স্বাভাবিকবোধমূলক এমন কিছু কবিতা রচিত হয়েছে যেগুলি মন্ত্র, স্তোত্র বা আজানের থেকেও পবিত্র, কারণ সেগুলিতে মানুষকে প্রাণিত করেছে স্বাধীনতার পথকে ত্বরান্বিত করার জন্য। দ্বিজেন্দ্রলাল রায় এই ‘ধনধান্য পুষ্প ভরা’ প্রকৃতির রূপবন্দনা করতে গিয়ে যে স্বদেশী চেতনার প্রকাশ ঘটালেন তাতে দেশ ও দেশের ভাবনাই যেন বাণীমূর্তি লাভ করেছে। জন্মভূমিকে ‘রাণি’ সম্বোধন করে লিখেছেন---

“এমন দেশটি কোথাও খুঁজে পাবে নাকো তুমি

সকল দেশের রাণি সে যে আমার জন্মভূমি...”

‘জন্মভূমি’র স্থান সবার উপরে, এমনকি মানব-কল্পিত স্বর্গের থেকেও তার স্থান উচ্ছে, ঋষি বাল্মীকি তা উল্লেখ করে গেছেন – ‘জননী জন্মভূমিঞ্চ স্বর্গাদপী গরীয়সী।’

দেশভাগের ফলে মানুষের ভাবাবেগে আঘাত লাগে। যুগ যুগ ধরে যে একতার মন্ত্রে মানুষ দীক্ষিত ছিল সেই ভাবনায় চিড় ধরে। হিমালয় থেকে কন্যাকুমারিকার ইতিহাস খণ্ডিত হয়। আবার নতুন করে সঙ্কল্প নিয়ে বলতে হয়---

“বল-বল-বল সবে, শত বীণা-বেণু রবে

ভারত আবার জগৎ সভায় শ্রেষ্ঠ আসন লবে...”

“স্বদেশপ্রেমের এই বিচিত্র আবেগ পাশ্চাত্য চিন্তাচেতনার সঙ্গে পরিচয়ের ফলে উনিশ শতকের বাংলা কাব্যেও বঙ্গভূমি তথা ভারতবর্ষকে কেন্দ্র করে প্রকাশিত হয়েছিল। যদিও ঔপনিবেশিক ভারতে তার রূপ ছিল কিছু স্বতন্ত্র। স্বদেশপ্রেম বিষয়ক বাংলা কবিতায় মূল কয়েকটি যে প্রবণতা দেখা যায়, সেগুলি হল:

১. বঙ্গভূমি তথা ভারতভূমির চিন্ময়ী মাতৃরূপে বন্দনা,
২. দেশের অতীতের সমৃদ্ধ ঐতিহ্যের বিপ্রতীপে বর্তমান শ্রীহীন দশায় কবির অন্তরবেদনার প্রকাশ – কখনো বা এই বেদনার প্রকাশ ব্যঙ্গবিচ্ছেদের তীর্যক পথে,
৩. পরাধীনতা থেকে মুক্তিলাভের আকুলতা,
৪. দেশসেবায় জীবনোৎসর্গের প্রেরণাদান,
৫. মাতৃভাষা বন্দনা।”^৩

দেশের সঙ্গে দেশবাসীর নাড়ীর যোগ, প্রাণের টান থাকে, থাকে প্রশ্বাসের সঙ্গে মাটির ঘ্রাণ। পৈতৃক ভিটেমাটি তথা জন্মভূমিকে ছেড়ে দেশভাগের সময় মানুষকে পাড়ি দিতে হয়েছে অন্যদেশে। বস্তুগত উপাদান উপকরণকে যথাসম্ভব সঙ্গে নিয়ে, জমিবাড়ির মায়া ছেড়ে চলে যেতে হয়েছে অগণিত পরিবারকে, কিন্তু মন, মমতা, হৃদয়, আত্মা, অনুভূতি, স্মৃতি ইত্যাদি সবই

ফেলে যেতে হয়েছে মনের অগোচরে। মণীন্দ্র রায়ের ‘চিঠি’ কবিতায় দেশত্যাগের মর্মবেদনার চূড়ান্ত প্রকাশ দেখা যায় সরলার মা নামে এক মহিলার মধ্য দিয়ে। সরলা ও তার বাবা অনেক আগেই গত হয়েছেন। একদিন অবিভক্ত পাকিস্তানের পাবনায় তাদের বাড়ি ছিল। তারপর তিনি উদবাস্তু রমণী, তিনকুলে তার কেউ নেই। কবির বাড়িতেই ঝি-গিরি করে তার দিন কাটে। পূর্ববঙ্গের পাবনায় বন্যার খবর শুনে বারান্দায় বসে কাঁদতে শুরু করে। কবি তাকে বোঝাতে চেষ্টা করে বলেন, যা গেছে তা নিয়ে ভেবে লাভ নেই। তাছাড়া এদেশেও তো বন্যা হয়েছে, কত লোক মারা গেছে। কিন্তু সরলার মা’র মনে নিজ গ্রামের যে স্মৃতি মনের মন্দিরে জমে আছে, তাকে তিনি ছেড়ে এলেও ভুলতে পারেননি। অনুভূতিপ্রবণ কবি সরলার মা’র অন্তরে ডুব দিয়ে যে সত্য উদ্ঘাটন করেছেন তাকেই কবিতার আকারে তুলে ধরেছেন। সরলার মা বলেছে,

“কাঁদনের কপাল কী কব! / সোয়ামি মরেছে কোন কালে,

এক মেয়ে সেও গেল শেষে / ভিটেমাটি ছেড়ে একা আমি

বেঁচে আছি এ পোড়াকপালে / তোমাদের দুয়ারে বিদেশে!

... কিন্তু সেই বাড়ি / এতটুকু হতে যারে চিনি

আর সেই ঘর পুবদুয়ারি / সিঁদুরে আমের চারা”⁸

স্বামী-সন্তানের অকালে চলে যাওয়ার কথা স্মরণ করে কাঁদেনি, বরং ভিটেমাটি ছেড়ে চলে আসার জন্য অদৃষ্টকে দোষ দিয়ে নিজেকে সে পোড়াকপালী বলেছে। ছোটবেলা থেকে চেনা বাড়ির পুবদুয়ারি ঘর, সিঁদুরে আমের চারা সহ ভিটেমাটি নগদ অর্থে বিক্রী করে আসলেও মন থেকে মুছে ফেলতে পারেনি। শুধু ভিটেমাটিই নয়, প্রতিবেশী রহিমের বাবা, রসুল, করিমের বেটা, আমিনা ও বুড়ো বট গাছের কথা সে ভুলতে পারেনি। ‘টাকা-আনা-পাইয়ে’-র হিসেব সে

করেনি; ভিটেমাটি, মানুষ, প্রকৃতি --- সবে মধ্যই সরলার মা নিজস্বতা খুঁজে পেত। দেশভাগের কাঁটাতার মন ও হৃদয়ের মাঝে কোনো সীমারেখা টানতে পারে না। যে বিশ্বাসে পাখি বাসা বাঁধে, গাছে ফুল ফোটে, ফল ধরে, মা শিশুকে বুকে তোলে সেই অটল বিশ্বাস নিয়ে সরলার মা স্বদেশকে ভালোবেসেছিল। শিরায় শিরায় ওতপ্রোতভাবে নিজ দেশ সম্পর্কে যে ভাবনা, অনুভূতি ও মায়া লুকিয়ে থাকে তাকে আমরা দেশাত্মবোধ বলতে পারি, কিন্তু নিরঙ্কর সরলার মা'র হৃদয়ে নিজ দেশের প্রতি যে শ্রদ্ধা বিজড়িত মমতা স্মৃতি হয়ে জমে আছে তা হল উদ্বাস্ত রমণীর হৃদয় নিঙড়ানো আর্তনাদ। এই বেদনা শুধু তার একার, আর যারা দেশভাগের শিকার তাদের। অতিসাধারণ নারীর হৃদয়ে দেশভাগের স্মৃতি কেমনভাবে আছে মণীন্দ্র রায় তা সযতনে তুলে ধরেছেন। সরলার মা'র হৃদয়-বেদনাকে কবি হৃদয় দিয়ে অনুভব করে বলেছেন,

“বুঝি সে তো খোঁজে না স্বদেশ / টাকা-আনা-পাইয়ের হিসাবে,

ঘর-বাড়ি-মানুষ-প্রকৃতি / বিন্দুবিন্দু মিলে যে উন্মেষ

সে দীপ্ত আলোতে তার স্মৃতি / আশ্বিনের প্রখর আকাশ!”^৫

জন্মভূমিকে সকলেই ভালোবাসে কিন্তু এরূপ ভালোবাসতে পারে ক'জন? মাছকে জল থেকে তুলে তাকে স্বাধীন বলে ঘোষণা করলে সে যেমন মারা যায়, সন্তান ভূমিষ্ঠ হবার পর মাতৃবিয়োগ ঘটে সেই নবজাত শিশুর যেমন অবস্থা হয়, তেমনি জন্মভূমি থেকে রাজনৈতিক সীমারেখা টেনে মানুষকে যদি অন্যত্র বসতি স্থাপন করতে হয় তখন সেই মানুষের অবস্থাও হয় মৃত্যুসম --- সরলার মায়ের মত। স্বদেশ ও স্বজন হারানোর বেদনা নিয়ে বেঁচে থাকা যে কত যন্ত্রণাময় তা সরলার মা'র মধ্য দিয়ে কবি তুলে ধরেছেন।

বুদ্ধদেব বসু ‘উদ্বাস্ত’ কবিতায় দীর্ঘ বর্ণনামূলক ব্যাখ্যানে এক রমণীর কথা প্রচ্ছন্নভাবে তুলে ধরেছেন। ভোরবেলায় শরীর চর্চা করা মানুষের কৌতূহলী ইচ্ছায় সেই রমণীর ভাবলেশহীন

কথয় এক বিস্মৃতির অধ্যায় ধরা পড়েছে। ফুটপাতের উপর জন্তুর মত গুছিয়ে সে শুয়ে আছে। জন্তুর সঙ্গে পার্থক্য শুধু গায়ে চট ও কাঁথা জড়িয়ে শুয়ে থাকাতে। তাকে দেখে পথচলতি মানুষের প্রশ্ন,

“এ কোথেকে এলো? যাবার সময় তো দেখিনি এখানে।

পুব-বাংলার উদ্বাস্তু বলেও মনে হয় না,

কথা বলছে চব্বিশ পরগণার।”^৬

গ্রাম ছেড়ে, দেশ ছেড়ে, ভাষা ছেড়ে এরকম অনেক মানুষ পরিচয়হীন হয়ে পড়েছিল। দেশভাগের দুঃসহ যন্ত্রণা সহ্য করা যায় না, কাউকে বলে হাঙ্কাও হাওয়া যায় না, একটা সময়ের পরে চোখ ফেটে জলও আর বের হয় না এবং ক্ষুধা-তৃষ্ণাও চলে যায়। হৃদরোগীদের যেমন বাইরে থেকে দেখে মনে হয় সব ঠিক আছে কিন্তু বুকের মধ্যে মারণ ব্যধি খেলা করে, তেমনি নিজ ভূমি হতে বিতাড়িত মানুষকে দেখে তার মনের জ্বালা বোঝা যায় না অথচ বোঝা দুঃখ তার বুকের উপর ঘুন পোকাকার মত তাকে কুরে কুরে ফোঁপরা করে দেয়। তাদের কথা চর্চা-আলোচনা হতে হতে আজ বিস্মৃতির অন্ধকারে হারিয়ে গেছে। ধরা আছে শুধু কবি-সাহিত্যিকের কলমের আঁচড়ে।

সুনীল গঙ্গোপাধ্যায় ‘ধাত্রী’ কবিতায় আর এক উদ্বাস্তু বুড়ির কাহিনি তুলে ধরেছেন --- সে যেন প্রতিনিধিত্ব করছে অসংখ্য ধাত্রী মাতার। ভিখারিনী রূপী বুড়িমাকে দেখে অনেকের মনেই পুরোনো স্মৃতি জেগে উঠবে --- যারা হয়তো একদিন এরকম রিফিউজি ধাত্রী বুড়ির বদান্যতায়, স্পর্শে ও আদরে পৃথিবীর রূপ-রস-গন্ধের স্বাদ পেয়েছে। সে যেন অতীত ইতিহাসের স্বাক্ষর হয়ে বসে আছে---

“শিয়ালদার ফুটপাতে বসে আছেন আমার ধাইমা

দুটো হাত সামনে পেতে রাখা,

ঠোঁট নড়ে উঠছে মাঝে মাঝে

যে কেউ ভাববে দিনকানা এক হেঁজিপেজি বাহাতুরে বুড়ি।

... ধাইমা, এ কোন পৃথিবী আমাকে দেখালে?

বুড়ি সর্বনাশিনী, আমাকে কেন বাঁচিয়ে রেখেছিলি

এই অকল্পনীয় দুনিয়ায়

আমি আর কত কিছু হারাবো?”^৭

হারানোর হাহাকার বুকে চেপে রেখে পাবার আশায় বুক বেঁধে মানুষ স্বপ্ন দেখে ভবিষ্যৎ জীবনের। স্বজন হারানোর যন্ত্রণা মানুষ সয়ে নেয়, জীবনের সর্বসত্য অনুভব করে --- ভাবে একদিন তো মরতে হবেই কিন্তু দেশ হারানো, বাস্তু ভিটে হারানো, প্রতিবেশীদের হারানোর বিষয় মানুষের কাছে ছিল কল্পনাভিত। বজ্রপাতের ফলে কঠিন তালগাছ যেমন শুকোতে থাকে এবং ক্রমেই শিকড় দুর্বল হতে থাকে তেমনি দেশভাগের খবর দেশবাসীর কাছে ছিল বজ্রপাতের ন্যায় মারাত্মক আঘাত, যা তাদেরকে সমূলে উৎপাটিত করল। আশা-স্বপ্ন-ভালোবাসার মূলে নির্মম কুঠারাঘাত --- এই মানসিক যন্ত্রণা থেকে মুক্তি জীবদ্দশাতে ঘুচবে না। স্বাধীনতা পূর্ব ভারতের ইতিহাস ছিল সংগ্রাম, সংকল্প, ত্যাগ ও মাতৃবন্দনার আবেগ-উত্তেজনায় ভরপুর। জাতি-ধর্ম-বর্ণ নির্বিশেষে মানুষের লক্ষ্য ছিল একটাই --- স্বাধীনতা। পরাধীনতার গ্লানি বুকে থাকলেও একতার মন্ত্র ছিল আকাশে-বাতাসে। কিন্তু অধীনতার অবসান হবার পর চিত্র বদলে গেল, ভূগোল পাল্টে গেল, ঘটতে থাকল ভাগাভাগির খেলা। রচিত হতে লাগল ভাগাভাগির ইতিহাস। কবিতার ভাষা, গানের সুর ও মনের আবেগ পরিবর্তিত হতে লাগল।

সুনীল গঙ্গোপাধ্যায় দেশ ও দেশের একরূপ চিন্তা-চেতনার কথা হৃদয় দিয়ে উপলব্ধি করে বললেন---

“যতদিন ছিলে তুমি পরাধীনা ততদিন তুমি সবার জননী

এখন তোমাকে আর মা বলে ডাকে না কেউ

লেখে না তোমার নামে কবিতা

বুক মোচড়ানো সুরে সেই সব গান

কেউ কারো ভাই নয়, রক্তের আত্মীয় নয়

নদীর এপার দিয়ে, নদীর ওপার দিয়ে চলে যায় বিষন্ন মানুষ!”^৮

কবিতার সাথে কল্পনার অঙ্গঙ্গি সম্পর্ক কিন্তু এই বর্ণনা কাল্পনিক নয়, চরম বাস্তব সত্য। পরাধীন ভারতভূমি ছিল সবার, স্বাধীন ভারতভূমি হল ভাগের মা। তাই মাতৃভক্তি কমে গেল, ‘বুক মোচড়ানো’ গানের সুর হৃদয়ে উন্মাদনা জাগালো না, গুপ্ত কুঠুরিতে দেশাত্মবোধ আবেগের স্ফূরণে অগ্নি প্রজ্জ্বলিত হল না। এতদিন যারা প্রতিবেশী হয়েও ভ্রাতৃত্বের বন্ধনে আবদ্ধ ছিল, সেই বন্ধন শিথিল হল। রক্তের সম্পর্ক না থাকা সত্ত্বেও যারা এতদিন একে অপরের দুঃখে কেঁদেছিল, বিপদে ঝাঁপিয়েছিল, দুঃখ ও অনুভূতি এক হওয়ায় রক্ত দান করেছিল, দেশভাগের ফলে তারা উপলব্ধি করল প্রতিবেশীরা শুধুমাত্র বন্ধু ‘রক্তের আত্মীয় নয়’। তাই তাদের ছেড়ে প্রতিবেশীরা অন্যত্র পাড়ি দিল। নদীর এপার-ওপারে যারা বাস করত তাদের মাঝে ছিল জল, তাই সম্পর্কও ছিল জলের মত স্বচ্ছ; দেশভাগের ফলে জলের মত স্বচ্ছ সম্পর্ক মুহূর্তেই সকলে জ্বলাঞ্জলি দিল। নদীর দুই তীরবর্তী মানুষের সংযোগের মাধ্যম ছিল নৌকোর সঙ্গে মনের, দেশভাগের ফলে নদীর এপার-ওপারের দূরত্ব মনের মধ্যে অনিশ্চয়তা ও নিরাপত্তার অভাব দেখা দিল, বিশ্বাসে চিড় ধরল, কারণ ‘কেউ কারো ভাই নয়, রক্তের আত্মীয় নয়’। তাই ‘নদীর

এপার দিয়ে, নদীর ওপার দিয়ে চলে যায় বিষন্ন মানুষ' নিশ্চয়তার অশ্বেষণে অনিশ্চিত জাতিগত আত্মীয়তার অনুসন্ধান।

সুনীল গঙ্গোপাধ্যায় স্মৃতির সরণী বেয়ে কবিতার ভাষাকে সঙ্গী করে দেশভাগের বেদনাকে প্রকাশ করেছেন 'সাঁকোটা দুলছে' কবিতার মধ্য দিয়ে। বন্ধুত্বের আশা-নিরাশা-ভালোবাসার সুখ-দুখের ছবি কবিতার ভেলায় ভেসে গেছে। দশটি স্তবকের চল্লিশটি চরণের প্রতিটি ভাঁজে রয়েছে বন্ধুত্বের স্মৃতি। আনোয়ার নামে কবির এক বন্ধু ছিল --- যে আজানের সুরে জাগত, যার সঙ্গে বন্ধুত্ব-ঝগড়া, আড়ি-ভাব-খুনশুটি সবসময় চলত। তাকে হারিয়ে কবি দিশেহারা, কারণ 'বন্ধু হারালে দুনিয়াটা খাঁ খাঁ করে'। মাটির ঘর, সুপুরি গাছের সারি, পাশেই ধনুকের মত বাঁকা পড়শি নদী, হেলানো বট গাছ --- এসবের উপর মৃদু জ্যোৎস্নার মায়াবী আলোয় গ্রামখানি জমে উঠত। এই গ্রাম ও গ্রামের বন্ধু --- দুটিই তাঁর কাছে অতীত স্মৃতি। শৈশব-কৈশোরের বন্ধুর সঙ্গে কাটানো সময় আজ অতীত---

“খেলায় খেলায় জীবন পৃষ্ঠা ওড়ে

খেলায় খেলায় ইতিহাস দেয় উঁকি”^৯

সবই ইতিহাস হয়ে গেছে। 'এপার' 'ওপার' শব্দ দুটি বারংবার ব্যবহার করে দেশভাগের বেদনার কথা তুলে ধরেছেন---

ক) 'এপারে ওপারে ঢিল ছুঁড়ে ডাকাডাকি'

খ) 'ভোরের কুসুম ওপারে ফুটেছে আগে / এপারে শিশির পতনের নীরবতা'।

গ) 'এদিকে ওদিকে পৃথিবীর পিঠ পোড়ে'

ঘ) 'এপার ওপার স্মৃতিময় একাকার'

নদীর ওপারের বন্ধুকে ঢিল ছুঁড়ে ডাকার সম্পর্ক যেখানে ছিল, আজ তা অতীত --- ‘ঢিল’ ঢেলাতে পরিণত দেশভাগের কারণে। যে সম্পর্কে কান পাতলে ওপারের লোকেরা এপারে ভোরবেলার ‘শিশির পতনের নীরবতা’ উপলব্ধি করতে পারত, বিভাজনের ফলে সেই উপলব্ধি স্বপ্নাতীত হয়ে গেছে।

স্বাধীনতা পূর্ব যুগে আমাদের সকলের আশা ছিল এক --- স্বাধীনতা অর্জন; স্বাধীনতা পরবর্তী সময়ে আমাদের সকলের বেদনা হল এক --- দেশভাগ। স্বাধীনতার জন্য আমরা মুক্ত কণ্ঠে সমবেত ভাবে স্বদেশকে ‘মা’ বলে সম্বোধন করেছি। হাতে হাত রেখে লড়াইয়ের জন্য শপথ গ্রহণ করেছি, পুরুষানুক্রমে রক্ত ঝরিয়ে স্বাধীনতার পথ প্রশস্ত করেছি। জন্মভূমিকে অভয় প্রদান করে বলেছি---

“হে জননী,

আমরা ভয় পাইনি।

যারা তোমার মাটিতে নিষ্ঠুর থাবা বাড়িয়েছে

আমরা তাদের ঘাড় ধরে

সীমান্ত পার কের দেব।”^{১০}

স্বাধীনতা বুভুক্ষু মানুষ স্বপ্ন দেখেছিল যুগযুগান্তর ধরে লড়াই-বলিদান, রক্ত-অশ্রুর মধ্য দিয়ে যখন নিজভূমে স্বরাজ আসবে তখন নিশ্চিত মনে শান্তির নীড় নির্মিত হবে। নিজভূমে নিজেদের জীবনকে নিশ্চিত কাটানোর পরিকল্পনা মানুষ শুরু করেছিল স্বাধীনতা প্রাপ্তির প্রাক্ মুহূর্তে। আশায়-ভালোবাসায়-উত্তেজনায়-স্বপ্নিল অনুভূতিতে মনের মধ্যে স্বর্গ-সুখ রচনা করেছিল মানুষ। স্বাধীনতা এল কিন্তু সুখ-শান্তি এল না। নিজেই নিজেকে বোঝাতে থাকল যে, দেশ ভাগ হলেও আত্মিক সম্পর্ক ও ভাষাকে তো ভাগ করা যাবে না। কাঁটাতারের বেড়া রাজনৈতিক সীমারেখা,

মনোভূমির সীমা রেখা নয়। অস্বস্তির মধ্যে স্বস্তির সন্ধান ও নিরাশার মধ্যে আশার অনুসন্ধান করে সুভাষ মুখোপাধ্যায় লিখলেন---

“আমরা যেন বাংলাদেশের / চোখের দুটি তারা।

মাঝখানে নাক উঁচিয়ে আছে--- / থাকুকগে পাহারা।

দুয়ারে খিল। / টান দিয়ে তাই / খুলে দিলাম জানলা।

ওপারে যে বাংলাদেশ / এপারেও সেই বাংলা।।”^{১১}

‘যেন’, ‘থাকুকগে’, ‘তাই’ ইত্যাদি শব্দে কবি সাত্বনা খুঁজে পেতে চাইছেন। দেশভাগের প্রতিফলন মানুষের চিন্তনে-মননে যখন পাকাপাকি স্থান গ্রহণ করেছে তখন তার থেকে উত্তরণের প্রয়াস এখানে প্রতিফলিত হয়েছে। দুয়ারে খিল দিয়ে মানুষ নিশ্চিত রাত্রি যাপন করলেও যেমন জানালা খুলে রাখে তেমনি ভারত বাংলাদেশের বুকে রাজনৈতিক সীমারেখা থাকলেও মনের জানালা খুলে এপার-ওপারে থাকা বাংলা ভাষা-ভাষী মানুষেরা নৈকট্যের সম্পর্ক উপলব্ধি করতে চায়।

স্বরাজ স্বাধীনতার জন্য দেশভাগ --- অবিভক্ত ভারতবর্ষের জন সাধারণের কাছে ছিল অপ্রত্যাশিত। দেশভাগের সংবাদ তাই প্রথমে মানুষের কাছে মনে হয়েছিল নেহাতই রটানো খবর ও গুজব অথবা নেতাদের ইচ্ছায়, স্বার্থে ও বড়লাটের কৌশলী পদক্ষেপে দেশভাগ। মানুষের মনে এখন প্রশ্ন আসে যে, এত সংগ্রাম ও ত্যাগের মধ্য দিয়ে যে স্বাধীনতা আসছে তার মূল্য কোথায়? স্বাধীনতার জন্য যদি দেশভাগের প্রয়োজন হয় তাহলে এত রক্ত-অশ্রুর মূল্য কোথায়? মানুষ কাকে দায়ী করবে, দেশের নেতা, না বড়লাটকে? এরূপ ভাবনার প্রতিফলন দেখি মানিক বন্দ্যোপাধ্যায়ের কবিতায়---

“খবরের কাগজ নাকি বাংলা ভাগ করতে চায়?

নেতারা নাকি ভাতের হাঁড়ি ভাগ করতে ইচ্ছুক,

বড়লাটের আঞ্জায়?...

নেহেরুর নখের আঁচড়ে জিন্নার গরিব মুসলমানের প্রতি দরদে,

দাঙ্গা, কারফিউ, ব্যর্থ ও মিথ্যায়?

নেতাদের নেতারা বাংলা ভাগ করতে চায়!...

ঘর ভাগ হোক,

ভাগ হতে দেব না দেহটা, প্রাণটা!”^{১২}

বাংলা ভাগের ঘটনাকে মানুষ ভাল চোখে নেয়িন। কি উদ্দেশ্যে, কিসের স্বার্থে এই বিভাজন তা নিয়ে সন্ধিগ্ন ছিল ভারতবাসী। তবে জনমত ও রাষ্ট্রনেতাদের স্বার্থসন্ধানী বিভেদবুদ্ধিই যে এর পশ্চাতে রয়েছে তা সাধারণ মানুষ বুঝতে পারে। মানিক বন্দ্যোপাধ্যায় স্পষ্ট ভাষণে দৃঢ়তার সাথে সে কথা তুলে ধরেছেন। স্মরণ করিয়ে দিয়েছেন দেশভাগ হলে ঘর ভাগ হবে এবং বসতি অন্যত্র গড়ে উঠবে কিন্তু মানুষের দেহ ও প্রাণ ভাগ করা যাবে না, এই টুকুই সান্ত্বনা।

নিশ্চিন্ত নিরাপদ আশ্রয়ে দীর্ঘদিন বাস করলেও দেশভাগের জ্বালা মানুষের মনে রয়েই যায়। স্মৃতি বড়ই বিষম বস্তু। সে অজান্তেই মনকে টেনে নিয়ে যায় চিন্তনের গভীরে। এরূপ অবস্থার কারণ অনুসন্ধান করে মানুষের মন খুঁজে বের করে অপরাধীদের। যাদের ওপর ভরসা-বিশ্বাস করে মানুষ শান্তি ও স্বাধীনতার স্বপ্ন দেখেছিল তারাই তাদের বিভ্রান্ত, ব্যথিত ও ভিটেছাড়া করেছে। সেই সমস্ত দেশ নেতৃত্বের প্রতি বক্রবাণ বর্ষিত হয়েছে---

“তেলের শিশি ভাঙল বলে

খুকুর পরে রাগ করো

তোমরা যে সব ধেড়ে খোকা

বাঙলা ভেঙে ভাগ করো।

তার বেলা?”^{১৩}

ব্যক্তি আলাপচারিতায়, সৌজন্য সাক্ষাৎকারেও প্রাসঙ্গিকভাবে সুখ-স্মৃতির পথ ধরে শিকড়ের সন্ধান করা হয়। বন্ধুত্ব স্থাপন, অপরিচিতের সঙ্গে পরিচিতির গুরুত্ব নির্ণয় এবং সর্বোপরি বৈবাহিক সম্বন্ধে আবদ্ধ হবার পূর্বে বয়জৈষ্ঠ ব্যক্তির ‘আদি বাড়ি বা দেশের বাড়ি’-র তথ্য জানতে চান। যদি তারা বা তাদের পূর্বপুরুষ একই জেলা বা স্থানের অধিবাসী হন তখন সাবলীলভাবে ব্যবহার-কথাবার্তা ও সম্বন্ধ এগোনোর ক্ষেত্রে পথ অনেকটা সুগম হয়ে যায়। পূর্ববঙ্গীয় পরিবারের সঙ্গে পশ্চিমবঙ্গীয় পরিবারের সখ্যতা জমে না এবং বৈবাহিক বন্ধনে আবদ্ধ হবার ক্ষেত্রে অনেক সময় অন্তরায় হয়ে দাঁড়ায়। আজকের আধুনিক জীবনে উদারতা ও সম্প্রীতির বাণী প্রচারের ফলেও এই ভাবনার মূলোচ্ছেদ করা যায়নি। অথচ ভারত বিভাগ পূর্ববর্তী সময়ে এরূপ প্রসঙ্গের উত্থাপন হত না বা হলেও তাকে বিশেষ গুরুত্ব দেওয়া হত না। স্বাধীনতার বাহান্তর বৎসর অতিক্রান্ত হবার পরও একই ভাষাভাষী মানুষেরও মনে নানা প্রশ্ন ও ভেদ-বিভেদের আবরণ আজও বজায় আছে --- দেশ বিভাগ মানুষের চিন্তনে ও মননে এতটাই প্রভাব বিস্তার করেছে। কবি-সাহিত্যিক সহ অন্যান্য বুদ্ধজীবীরা বলে গেছেন বা বলছেন যে, কাঁটাতারের বেড়া কখনও একই ভাষাভাষী মানুষের মনে সীমারেখা টানতে পারে না।

সহায়ক গ্রন্থ

১. বন্দ্যোপাধ্যায়, রঞ্জলাল, ‘পদ্মিনী উপাখ্যান’, দে’জ পাবলিশিং, কলকাতা-০৯।
২. বসু, বুদ্ধদেব, বুদ্ধদেব বসুর শ্রেষ্ঠ কবিতা, অষ্টম সংস্করণ, ১৯৯০, দে’জ পাবলিশিং, কলকাতা-০৯, পৃ: ১৪৩।

৩. সোম, সন্দীপকুমার, 'উনিশ শতকের বাংলা কাব্যে স্বদেশচেতনা', প্রবন্ধ, প্রবন্ধ সঞ্চয়ন, দ্বিতীয় খণ্ড, রত্নাবলী, কলকাতা-০৯, পৃ: ২৮।
৪. রায়, মণীন্দ্র, মণীন্দ্র রায়ের শ্রেষ্ঠ কবিতা, দে'জ পাবলিশিং, কলকাতা-০৯।
৫. প্রাগুক্ত।
৬. বসু, বুদ্ধদেব, প্রাগুক্ত, পৃ: ১১৪।
৭. গঙ্গোপাধ্যায়, সুনীল, সুনীল গঙ্গোপাধ্যায়ের শ্রেষ্ঠ কবিতা, ত্রয়োদশ সংস্করণ, ২০০২, দে'জ পাবলিশিং, কলকাতা-০৯, পৃ: ১০৪।
৮. প্রাগুক্ত, পৃ: ২০৭।
৯. প্রাগুক্ত, পৃ: ২২৭।
১০. মুখোপাধ্যায়, সুভাষ, সুভাষ মুখোপাধ্যায়ের শ্রেষ্ঠ কবিতা, সপ্তম সংস্করণ, ১৯১১, দে'জ পাবলিশিং, কলকাতা-০৯, পৃ: ৮৬।
১১. প্রাগুক্ত, পৃ: ৫০।
১২. বন্দ্যোপাধ্যায়, মাণিক, মাণিক বন্দ্যোপাধ্যায়ের শ্রেষ্ঠ কবিতা, সম্পাদনা যুগান্তর চক্রবর্তী, চতুর্থ মুদ্রণ, মে, ১৯৮৭, গ্রন্থালয় প্রাইভেট লিমিটেড, কলকাতা, ৭৩, পৃ: ৬৪।
১৩. গঙ্গোপাধ্যায়, সুনীল, সম্পাদনা, সাহিত্যম, কলকাতা-৭৩, পৃ: ৩৭।

বাংলা নাট্য সাহিত্যের বিবর্তন ও থার্ড থিয়েটার।

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কথাবস্তুর কাঠামো (Structure Abstract):

উদ্দেশ্য (Purpose) : যে প্রবল উৎসাহ উদ্দীপনা নিয়ে ১৯৪২-৪৩ সালে গণনাট্য আন্দোলন শুরু হয়, অনতিবিলম্বে ১৯৪৭ সালেই তার ভাঙন স্পষ্ট হয়। কোনো একজন ব্যক্তিস্বের প্রবল প্রতাপ দলের অন্যান্য শিল্পীদের মাথাব্যথার কারণ হয়ে দাঁড়ায়। তাছাড়া নাট্যনিয়ন্ত্রন আইনের ফলে গণনাট্য মঞ্চ থেকে অনেক নাট্যশিল্পিরাই দলত্যাগ করেন। স্বয়ং শঙ্কু মিত্র মহাশয়-ই গণনাট্য ছেড়ে নবনাট্য আন্দোলনের জন্ম দেন। সৎ, সুন্দর, গভীর এবং ব্যাপক মূল্যবোধে সমৃদ্ধ শিল্পসৃষ্টির প্রেক্ষিতে। “কিন্তু এই স্বস্তির ধারণা অবশ্য ছিল না কারও কারও। প্রসিনিয়ম থিয়েটারের বিপুল অভিজ্ঞতা সত্ত্বেও বাদল সরকার সেখান থেকে বেরিয়ে এসে থার্ড থিয়েটারের কথা ভাবলেন।”

পদ্ধতি / প্রকরণ (Methodology): সত্তরের দশকে এসে বাংলাদেশের মুক্তিযুদ্ধ, চীনের সাংস্কৃতিক বিপ্লব ও বিশ্বে সাম্যবাদী শিবিরের পারস্পরিক বিরোধ বাংলা নাটকে ব্যাপকভাবে প্রভাব বিস্তার করে। কোনো কোনো নাট্যকার নাটকের মধ্য দিয়ে উগ্র বামপন্থীবাদ প্রচারে সক্রিয় হন। কেউ বা শিল্পের দিকটিকে তুলে ধরেন। ফলে নাটকে একটা বৈভিন্নতা লক্ষিত হয়। এই বাস্তবধর্মী নাটকের বিপরীতে শূন্যতাবাদী বাস্তব বিমুখ জীবনদর্শন নির্ভর নাটক নিয়ে একটি ভিন্ন নাট্য ধারার প্রবর্তন করেন বাদল সরকার। এই অ্যাবসার্তবাদ. নাটকে জীবনকে উদ্দেশ্যহীন বলেছেন বাদলবাবু, এই উদ্দেশ্যহীনতার নেপথ্যে রয়েছে জীবনের ভয়ঙ্কর পরিস্থিতি। একটি বিকল্প দর্শন রয়েছে এই শ্রেণির নাট্যধারায়।

উপপদ (Findings): বর্তমান সমাজের একদিকে গ্রামকেন্দ্রিক লোকনাট্য ও নগরকেন্দ্রিক মঞ্চনাট্যের বিকল্প থিয়েটার হিসেবে থার্ড থিয়েটারের আবির্ভাব। প্রসিনিয়ম মঞ্চের চারদেওয়ালের সীমাবদ্ধতা ছাড়াও যে নাটকের অভিনয় হয় এবং শুধু মৌখিক সংলাপের মাধ্যমে নয়, শরীরী

অঙ্গভঙ্গিমার দ্বারাও যে নাটকের মূলভাবকে দর্শক সম্মুখে উপস্থাপন করা যায়।

মৌলিকতা / মূল্য (Originality): বাদল সরকারের থার্ড থিয়েটারের সংক্ষিপ্ত আলোচনার প্রেক্ষিতে সেই বিষয়টিকেই দু'চার কথায় বর্ণনা করা হয়েছে। এবং 'ইন্ডিজিৎ', 'পাগলা ঘোড়া', 'ভোমা' নাটকে নাট্যকার এই শরীরী ভঙ্গিমাকেই মূল বিষয়ের দৃশ্যায়নে ব্যবহার করেছেন। এই ধরনের নাটকের মুক্তমঞ্চে অভিনয়ের মাধ্যমে নাট্যকার এক নতুন ধরনের জন জাগরণের বার্তাকে দর্শকের কাছে উপস্থাপিত সক্ষম হয়েছেন।

মূল শব্দগুচ্ছ (Keywords): অ্যাবসার্ড, শূন্যতাবাদ, সমান্তরাল, অঙ্গনমঞ্চ।

Type of Paper: বিশ্লেষণমূলক (Analytical)।

মূল প্রবন্ধ

দ্বিতীয় বিশ্বযুদ্ধের ভয়াল পরিস্থিতিতে বাংলা নাট্যসাহিত্যের ইতিহাসেও পরিবর্তনের চিহ্নটি স্পষ্ট হয়। প্রচলিত শখের থিয়েটার, পেশাদারি থিয়েটার ও বাণিজ্যিক থিয়েটার এর সমান্তরালে সৃষ্টি হয় গণনাট্য আন্দোলনের। অর্থনৈতিক-সামাজিক রাষ্ট্রনৈতিক প্রতিক্রিয়া সবচেয়ে জীবন্তভাবে প্রতিফলিত হয় মঞ্চে, অনুভূত হয় নাটকের ঘটনা, বিষয়-বিন্যাস ও পাত্র-পাত্রীর মধ্যে। বিজন ভট্টাচার্যের লেখা 'নবান্ন' নাটকের মঞ্চায়নের মধ্য দিয়েই এই আন্দোলনের জয়যাত্রা। এই নাটকটি কেবল দর্শকদের সতেজ অভিজ্ঞতাকেই স্পর্শ করল না, তাদের চেতনা বোধকেও আলোড়িত করে। একদা 'নীলদর্পণ' নাটক যেমন নীলকরদের অত্যাচারের দৃশ্যসহ মঞ্চায়িত হয়ে বৃটিশ সরকারকে বিরত করে দিয়ে সারাভারতবর্ষের মানুষকে সচেতন করে। তেমনি 'নবান্ন' নাটক ও সারা বাংলার চাষীদের দুর্দশার ব্যথাকে প্রকাশ্যে নিয়ে এলো প্রতিবাদের মাত্রায়- "গোর্কির লোয়ার ডেপথস্" - নাটক যেমন একদা

মস্কো আর্ট থিয়েটারের শ্রেণীবদল করে দিয়েছিল, বিজন ভট্টাচার্যের ‘নবান্ন’ -এ তেমনি বাংলা নাটকের শ্রেণী চরিত্র বদলে দিল। [1]

কিন্তু এত জনপ্রিয়তা সত্ত্বেও চল্লিশের প্রথমদিকে এক দশকের সমাপ্তিতেই সেই গণনাট্য আন্দোলনের ভাঙনের রূপটি স্পষ্ট হয়ে ওঠে। গণনাট্য আন্দোলন থেকে বিচ্যুত হয়ে একদল গড়ে তোলেন, নবনাট্য আন্দোলনের। তবে গণনাট্য আন্দোলনের মূলে যে দার্শনিক চিন্তাভাবনা কাজ করেছে, নবনাট্য আন্দোলনের মূলেও ছিল সেই ভাবনাই। গণনাট্য থেকে বেরিয়ে এসে যে সকল নাট্যকারগণ নবনাট্য আন্দোলনের জন্ম দেন, তাঁরা শ্রেণিচেতনার বদলে নাটকের শৈল্পিক রূপকে প্রাধান্য দিতে আগ্রহী হন। শঙ্কু মিত্র মহাশয়ের ‘বহুরূপী’ দল প্রতিষ্ঠা তার শ্রেষ্ঠ নিদর্শন। এভাবে পৃথক গল গঠনে একটা সুবিধা হয় যে, গণনাট্যের সঙ্গে যুক্ত থেকে নাট্যকর্মীরা যে আদর্শের ভিত্তিতে নাট্য আন্দোলনে তৎপর ছিলেন এতকাল, পরিবর্তে তাঁরা পেশাগত সাফল্য অর্জন ও ব্যক্তিভিত্তিক দল গঠনে মনোযোগী হয়েছেন। আবার ইত্যকালে নবনাট্য দলে শঙ্কু মিত্রের প্রখর প্রতিভা ও প্রবল ব্যক্তিত্বের সামনে অন্য নাট্যকর্মীরা তাদের মতবাদকে হয়তো সঠিকভাবে প্রতিষ্ঠা করতে না পারায় তাঁরা ‘বহুরূপীর’ সমান্তরালে বাধ্য হয়েছেন ‘সৎ’ বা অন্য থিয়েটার নাম দিয়ে এক নতুন ধারার নাট্য আন্দোলনের। অবশ্য নবনাট্য আন্দোলনের নামে যারা গণনাট্যের আদর্শ অনুসরণ করেছিলেন বলে প্রচার করতেন তাঁরাও যেমন ভারতীয় জীবন ছেড়ে ইউরোপের নাটকের অনুবাদের অভিনয়ে তৎপর হয়েছিলেন। তেমনি এই নবস্ব ছেড়ে যাঁরা ‘সৎ’ আন্দোলন গড়লেন তাঁরাও এই অনুবাদ নাটকেই নিজেদের সীমাবদ্ধ রাখলেন। আবার ‘গণ’ -নব ও ‘সৎ’ এরই সমান্তরাল ধারায় থেকে উৎপল দত্ত সম্পূর্ণ নতুন আঙ্গিকে লিটল থিয়েটার গ্রুপ এর নির্মাণ করেন। এভাবে প্রতিনিয়তই

দেখা গেছে যে, পারস্পরিক বিরোধ, মতানৈক্যের অভাব, ব্যক্তিস্বের সংঘাতে বার বার নাট্যদলগুলি ভেঙে গেছে, বাংলা নাট্য সাহিত্যের ইতিহাসেরও ঘটেছে বিবর্তন। এরপর ১৯৭৭ সালে বাংলায় পূর্বে যে শাসকশ্রেণি ছিল তাঁদেরও রূপান্তর ঘটে। ক্ষমতায় আসেন বামফ্রন্ট সরকার। নাট্যকর্মীরা সাময়িকভাবে হলেও কিছুটা মুক্তির স্বাদ গ্রহণ করেন। কেননা স্বাধীন ভারতেও বারংবার নাটকের উপর শাসকের শ্যেণ দৃষ্টি পড়েছে, নাট্যকাররা গ্রেপ্তার ও হয়েছেন। ১৯৭৬ সালের মতো। উদাহরণ স্বরূপ উৎপল দত্তের কল্লোল ও ব্যারিকেড নাটকের মঞ্চায়ণের ঘটনার কথা স্মরণ করা যায়। এই নাটকগুলি করতে করতে উৎপলবাবুকেও কারারুদ্ধ হতে হয়। তাই ১৯৭৭-৭৮এর মুক্তির স্বাদ গ্রহণেও কোনো কোনো নাট্যকার ঠিক স্বস্তি পান নি- “কিন্তু এই স্বস্তির ধারণা অবশ্য ছিল না কারও কারও। প্রসেনিয়ম থিয়েটারের বিপুল অভিজ্ঞতা সত্ত্বেও বাদল সরকার সেখান থেকে বেরিয়ে এসে থার্ড থিয়েটারের কথা ভাবলেন।” [2]

যে থিয়েটারের ভাষা, অভিনয়রীতি, সংলাপ রচনা সবই প্রসেনিয়ম মঞ্চের নাটকের আঙ্গিকের ব্যতিক্রমী। থার্ড থিয়েটার বা তৃতীয় থিয়েটারের যাত্রা শুরু হয় ১৯৭১ সালের ২৪শে অক্টোবর এ.বি.টি.এ. হলে বাদল সরকারের ‘শতাব্দী’ -র উদ্বোধনে। কিন্তু কিছুদিন পরেই সেই প্রয়াস আর চারদেওয়ালের মধ্যে আবদ্ধ থাকে না। মঞ্চ থেকে বেরিয়ে তা অভিনীত হয় সুরেন্দ্রনাথ পার্কে। এরপর শুধু শতাব্দী নয়, লিভিং থিয়েটার, ঋতম ইত্যাদি প্রায় ডজন খানেক দল এই ধরনের নাটক করে মাঠে, ময়দানে। থার্ড থিয়েটার মূলত হলো প্রচলিত যে থিয়েটার তার-ই একটি বিকল্প দর্শন, একটি বিকল্প দৃষ্টিভঙ্গি ও ভাবধারা। তাই যাঁরা ‘শিল্পের জন্য শিল্প’ এই মতবাদে বিশ্বাসী কিংবা জীবনের কলুষিত দিকটাকে পরিত্যাগ করে, শিল্পের শুদ্ধতা

ও পবিত্রতা বজায় রাখায় তৎপর এই থিয়েটার তাদের জন্য নয়। বরং যে নাট্য শিল্পীর জীবনবোধ ও মানবতাবোধ প্রতিনিয়ত তাঁকে পরিবর্তনের কথা বলতে বাধ্য করবে তারই হাতিয়ার হবে এই বিকল্প থিয়েটার।

বর্তমান সমাজের একদিকে গ্রামকেন্দ্রিক লোকনাট্য ও নগরকেন্দ্রিক মঞ্চনাট্যের বিকল্প থিয়েটার হিসেবে থার্ড থিয়েটারের আবির্ভাব এবং এই থিয়েটারের প্রবক্তা নিজেই মনে করেন যে, সমাজ পরিবর্তনের প্রয়োজনেই এই থিয়েটারের সৃষ্টি। সেই কারণে বক্তব্যই এই থিয়েটারের উৎস এবং ভিত্তি। অর্থ ও জনপ্রিয়তার উপর এই থিয়েটার নির্ভরশীল নয়। বরং তৃতীয় থিয়েটারের কর্মীর কাছে দর্শকের মূল্য অসাধারণ। সে যে বক্তব্যটি প্রকাশ করতে চায় তা দর্শকের অন্তরে সম্পূর্ণভাবে গ্রথিত করে দেয়। “দর্শককে সে দেখাতে চায়, তার মনের ভিতরে ঢুকতে চায়। তাকে ছুঁতে চায়। কাছে টেনে নিতে চায়। ... এমনকী নিজেকেও মানুষ হিসাবে তার কাছে উপস্থিত করতে চায়। [3]

থার্ড থিয়েটারের নাট্যকর্মীর কাছে থিয়েটার যে একটি জীবন্ত কলামাধ্যম সে বিষয় সম্পর্কে সর্বদা সচেতন থাকতে হয়। শব্দ, সুর ও অঙ্গভঙ্গির প্রতীকী সংকেত একটি বিশেষ মূল্য পায় এই থিয়েটারে। দামী প্রেক্ষাগৃহ জমকালো মঞ্চসজ্জা, আলো, পোশাক, ব্যয়বহুল বিজ্ঞাপন এইসবের ব্যবহার না করে টাকার উপর নির্ভরশীলতা কমিয়ে থিয়েটার করার ক্ষমতা একমাত্র তৃতীয় থিয়েটারের আছে। এপ্রসঙ্গে থার্ড থিয়েটারের প্রবক্তা বাদল সরকারের মন্তব্যটি প্রণিধানযোগ্য- “তৃতীয় থিয়েটারের সবচেয়ে বড়ো কথা হলো- মানুষের স্বীকৃতি। তাই শিল্পকে শিল্পীর জীবন থেকে

বিচ্ছিন্ন করা যায় না এই থিয়েটারে। তৃতীয় থিয়েটারের শিক্ষাপ্রণালীতেই তাই শিল্পীর জীবনের সঙ্গে সম্পর্কহীন কোনো কায়দা কৌশলের স্থান নেই।” [4]

কোনো একটি নাট্য বিষয়ের উদ্দেশ্যকে সামনে রেখে। নাটকটিকে নিজস্ব করে নিয়ে নাট্যকার বিষয়ের প্রতিক্রিয়ায় উদ্ভূত হয়ে, অনুভূতির প্রকাশ ঘটায় তৃতীয় থিয়েটার। সেই সঙ্গে বিগত দুই ধারার থিয়েটারের কর্মকে বিশ্লেষণ করে তাদের ত্রুটির দিকগুলিও চিহ্নিত করে এই থিয়েটার। বাদল সরকার এই থার্ড থিয়েটার নামটি মূলত সংগ্রহ করেছিলেন বিদেশের জার্জি, প্রোটোভস্কি, পিটার ব্রুক, জুলিয়ান বেক প্রমুখ নাট্য-ব্যক্তিত্বদের থিয়েটারের ভাবধারা থেকে। যদিও প্রোটোভস্কিদের থিয়েটারে জনতার একেবারে সম্মুখে নাটককে উপস্থাপনা করার রীতি বিশেষ লক্ষিত হয় নি, বাদল সরকার এখানেই পরিবর্তন আনলেন, তিনি অঙ্গনমঞ্চের সীমিত দর্শকের মধ্যে তাঁর থিয়েটারের আঙ্গিককে সীমাবদ্ধ করে না রেখে মুক্তমঞ্চে নাট্যাভিনয়ে তৎপর হয়েছিলেন। কার্জন পার্কে ‘সাগিনা মাহাতো’ -র অভিনয় সেই মনোভাবেরই স্মারক। বাদল সরকারের নাটক ‘ভোমা, স্পার্টাকুস, মিছিল, গন্ডি, ত্রিংশ শতাব্দী’ নাটকগুলিতেও এই থার্ড থিয়েটারের ভাবমূর্তিই প্রকাশ পেয়েছে।

সাতের দশকের উত্তাল রাজনীতির যখন টালমাটাল অবস্থা, শাসকগোষ্ঠীর বর্বরোচিত আক্রমণে সাধারণ মানুষের জনজীবন যখন বিপর্যস্ত। রাজনীতির দলীয় কোন্দল যখন মানুষকে ক্রমশ ধ্বংসের সম্মুখে ঠেলে দিচ্ছে এই পরিপ্রেক্ষিতেই তৈরি হয় ‘ভোমা’ নাটক। তাই ‘ভোমা’ -র অভিনয়ের সময়ে ভারতে জরুরি অবস্থা জারি হয়। একাডেমি অফ ফাইন আর্টস এর সামনের মাঠে ‘শতাব্দী’ র ভোমা অভিনয় কালীন পুলিশ এসে এর অভিনয় বন্ধ করে দেয়। তথাপি ১৯৭২-এ স্পার্টাকুস

অভিনীত হয়, এর শারীরিক অভিনয়ের ভঙ্গিমা দর্শক চিত্তকে আলোড়িত করে। দাসদের অত্যাচারিত হওয়া, হতে হতে একসময়ে প্রতিবাদ মুখর হয়ে ওঠা সবই প্রকাশ পেয়েছে শুধু শরীরী ভাষায়, কোথাও সংলাপের আড়ম্বর নাটকের মূলভাবকে ত্রুটিপূর্ণ করেনি। সহজভাবেই শরীরের এই ভাষা সংক্রমিত হয়ে গেছে দর্শকের প্রতিক্রিয়ায়।

এতদসত্ত্বেও সত্তরের দশকের রাজনৈতিক পরিস্থিতিতে এই নাটকগুলি যেভাবে গণনাট্যের প্রতিচ্ছবি ধারা হিসেবে নিজেদের প্রতিষ্ঠিত করতে সক্ষম হয়, আশির দশকে এসেই কিন্তু সেই প্রতিস্পর্ধিতা কেমন স্ত্রিয়মান হয়ে যায়। দর্শকমনে এই ধরণের নাট্যসমূহ স্থায়ীভাবে প্রভাব বিস্তার করতে পারে না। তাছাড়া নাটকগুলি সমস্যা সমাধান এর পথ আবিষ্কার না করে যেন নেতিবাচক দিকের প্রতিই অধিকতর দৃষ্টি হেনেছে। নাটকে সংলাপের বদলে অতিমাত্রায় শরীরী কায়দা প্রদর্শন দর্শককে নাটকের মূল বিষয় ভাববার পরিবর্তে ঐ শরীরী ভঙ্গিমার কৌশলের দিকেই বেশি আকৃষ্ট করেছে। ফলে নাট্যাভিনয়ের যে মূল শর্ত সমাজ জাগরণের চাবিকাঠিটি দর্শক সঠিকভাবে থার্ড থিয়েটারের মাধ্যমে আত্মস্থ করতে পারে নি। এছাড়া প্রসেনিয়াম মঞ্চের কর্মকর্তাদের কাছে বিরাগভাজন হয়েছেন নাট্যকার বাদল সরকার। প্রসেনিয়াম মঞ্চের হোতারী বুর্জোয়া থিয়েটারের বিকল্প এই অঙ্গনমঞ্চ থিয়েটারের বার্তাকে ঠিক মন থেকে মেনে নিতে পারেন নি। তথাপি বাদল সরকারের এই অঙ্গনমঞ্চ থিয়েটার থার্ড থিয়েটারের শিরোপা নিয়ে প্রচলিত থিয়েটারের সমান্তরালে নাট্যধারার ইতিহাসে তাঁর স্থান অধিষ্ঠিত করেছে।

আমাদের যে ক্ষয়িষ্ণু সমাজ, সেই সমাজের অর্থও লক্ষহীনতা, বিকার ও গতিশীল শক্তির বৈপরীত্বই পরিস্ফুট হয়েছে তৃতীয় থিয়েটারে, যদিও তিনি গণনাট্য

ভাবধারাতেই প্রসেনিয়ম মঞ্চ থেকে বেরিয়ে এসে পথের মাঝখানে দর্শকের সম্মুখে নাট্য উপস্থাপনার বিশেষত্ব দেখিয়েছেন, তাঁর নাটকেও গণনাট্যের মতোই শ্রেণিচেতনার অবস্থান, শ্রেণিসংঘাতেরও চিত্রকল্প ফুটে ওঠে। তাই বাংলা নাট্যসাহিত্যের পরিবর্তনের ধারায় থার্ড থিয়েটার ও তার স্রষ্টা বাদল সরকার এর নাম বিশেষভাবে স্মরণীয়।

(উদ্ধৃতির বানান অপরিবর্তিত)

সহায়ক গ্রন্থ

- [1] রঞ্জন গঙ্গোপাধ্যায়- স্বাধীনতা উত্তর বাংলা নাটক এবং থিয়েটার, প্রয়াগ, শারদীয় ১৯৯৮ পৃ.-১৫৬-১৫৭।
- [2] ধীরেন্দ্র কুমার রায়, প্রসঙ্গ পথনাটক, মে-জুলাই -২০০২, গ্রুপ থিয়েটার ২৪বর্ষ সংখ্যা ৪, পৃ.-৩৮।
- [3] বাদল সরকার, থিয়েটারের ভাষা, নবগ্রন্থ কুটির, ৫৪/৫এ, কলেজ স্ট্রীট, কোলকাতা-৭৩, পৃ.-৩৪।
- [4] তনু দৃষ্টান্তের, অনুরূপ, পৃ.-৭৮।

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It's a blind peer reviewed, indexed (DRJI), international, refereed, Multidisciplinary Journal published by Chakdaha College, biannually (April & October). The Journal invites Paper for its 10th issue expected to be published on October 2020. The contributors are requested to send their write-up basically on empirical / experimental works that have significant contribution towards developing theoretical and practical knowledge in multiple disciplines like Physical Science, Biological Science, Social Science, Behavioural Science, Engineering Science, Medical Science, Library & Information Science, Business Studies, Humanities, and Literature, etc. **The last date of submission is 31st August, 2020.** There is no publication or processing charges. We expect valuable contributions from your end.

Guideline for Authors

General:

1. Submit full paper to the e-mail id: **library.chakdahacollege@gmail.com**.
2. Paper should be submitted with a 'Structured Abstract' (In this format: Purpose, Design / Methodology / Approach, Findings, Originality / Value) within 150 words. Authors have to mention 4 to 5 'Keywords' should be placed just below the structured abstract. 'Paper Type' should also be mentioned just after 'Keywords'.
3. Bibliography / References should be maintained by APA Style (6th Edition).
4. The Journal welcomes original Research Papers, Case Studies, Scholarly Articles, Book Review, etc.
5. The email containing article must bear the subject line "**Online Submission: Article Name**".
6. Article may be submitted in English or Bengali (soft copy only) version with the format .doc, .docx.:
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8. Papers submitted for publication must not have been published elsewhere, or under consideration for publication by another journals, seminars or conferences. Once submitted should not be returned.
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11. Any part of the article should not be **plagiarized** strictly. Editorial Board will check the percentage of **plagiarism** before sending article under review process.

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