

**Department of Commerce Sri Aurobindo College
(Evening), University of Delhi**

**PROCEEDINGS
INTERNATIONAL CONFERENCE ON STRATEGIC
BLUEPRINT FOR VIKSIT BHARAT 2047**

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(Evening), University of Delhi**

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BLUEPRINT FOR VIKSIT BHARAT 2047**

Editors:

Prof. Vipin Kumar Aggarwal

Prof. Sumati Varma

Prof. Amandeep S Nahar

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Editors: Prof. Vipin Kumar Aggarwal, Prof. Sumati Varma, Prof. Amandeep S Nahar

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About the College

Sri Aurobindo College (Evening), a constituent college of the University of Delhi, was established in 1984 and opened its doors to women students in 1988. Named after the eminent nationalist, philosopher, and reformer Sri Aurobindo Ghosh, the college embodies the motto “Tamaso Ma Jyotirgamaya” meaning “Lead me from darkness to light.” Guided by Sri Aurobindo’s vision, the institution is dedicated to providing holistic education that nurtures the body, mind, and soul while upholding traditional Indian values.

The college is ranked among the top 150 higher education institutions in the National Institutional Ranking Framework (NIRF) by the Ministry of Education. It offers undergraduate programs in Humanities, Social Sciences, and Commerce to more than 2,100 students. The three-acre campus in Shivalik Colony, Malviya Nagar, provides a vibrant academic and cultural environment, supported by active NSS and NCC units that encourage civic engagement and national service.

The college fosters an intellectually stimulating and ethically grounded learning environment, with facilities such as a digitized library, Career Guidance and Placement Cell, Grievance Redressal Cell, and a hygienic canteen. Through academic rigor, extracurricular activities, and community service, Sri Aurobindo College (Evening) blends tradition with modernity, shaping responsible, capable, and socially conscious graduates.

Our Vision

- To create a holistic educational environment
- To build morals and strong character
- To have a humanitarian outlook
- To inculcate positive values amongst students and
- To make them agents of change in the world.

Our Mission

- To provide a stimulating learning environment with elements of western knowledge but anchored in traditional Indian culture and values
- To create catalysts of change aimed at making a difference in the world
- To develop a culturally sensitive inclusive environment upholding core values of respect for diversity
- To develop competencies for new domains of knowledge and the future of work in a globally connected world
- To sustain democratic spaces for creative exploration

About the Department of Commerce

The Department of Commerce at Sri Aurobindo College (Evening) brings together a dynamic team of experienced academicians and subject experts committed to equipping students with up-to-date knowledge in Commerce and Management. Combining rigorous classroom teaching with experiential learning and industry exposure, the department ensures a well-rounded educational experience.

It actively organizes international conferences, seminars, and workshops, providing students with valuable opportunities to develop organizational, networking, and collaborative skills. The faculty is deeply engaged in research and plays a key role in designing and updating the curriculum to keep pace with evolving industry trends. With a strong focus on practical application, the department nurtures critical thinking, innovation, and leadership abilities, empowering students to navigate and excel in today's competitive business landscape. Through its continuous efforts to connect academia with industry, the Department of Commerce remains dedicated to producing competent, socially responsible, and future-ready professionals.

About the Conference

The 'Strategic Blueprint for Viksit Bharat 2047' is a landmark conference dedicated to exploring transformative pathways for India's journey towards becoming a developed nation by 2047, coinciding with the centenary of its independence. Serving as a multidisciplinary platform, the event brings together policymakers, academicians, industry leaders, and scholars to deliberate on the strategic challenges and opportunities shaping India's developmental trajectory over the next two decades.

The conference is built around four pivotal technical sessions, each addressing a critical dimension of progress. The first session, India's Global Standing: Trade and Cultural Influence, examines the nation's role and soft power on the world stage. The second, Digital India: Catalysing Viksit Bharat through Technology, focuses on leveraging technological advancements to accelerate growth. The third, Shared Prosperity: Towards Inclusive Development, addresses equitable growth and social empowerment. The fourth, New India, Skilled India, emphasizes workforce readiness for the future. Together, these sessions aim to chart a comprehensive strategic roadmap aligned with India's long-term vision, offering innovative solutions, actionable insights, and collaborative strategies to achieve the aspirations of Viksit Bharat 2047.

Message from the Director, South Campus

It gives me great pleasure to see Sri Aurobindo College (Evening) host this International Conference on '*The Strategic Blueprint for Viksit Bharat 2047*'. This conference arrives at a pivotal moment, offering a platform for experts, policymakers, and scholars to deliberate on India's development journey for the next two decades. The sessions promise to provide visionary perspectives and practical strategies that will help transform aspirations into reality. I am confident that the collective wisdom shared here will contribute meaningfully to shaping an India that is prosperous, inclusive, and globally respected. My best wishes to the organisers, participants, and delegates for a successful, insightful, and inspiring conference.

Prof. Rajni Abbi

Message from the Chairperson

The vision of *Viksit Bharat 2047* is both ambitious and inspiring. This conference brings together a rich mix of expertise from diverse fields. It aims to discuss and design India's roadmap for the future. It is through such meaningful exchanges that we can bridge the gap between ideas and implementation. The exchange of knowledge here can inspire collaboration and innovation. It will also lead to practical strategies for growth. I hope the deliberations will produce outcomes that benefit the nation for years to come. Together, we can make the India we dream of in 2047 a reality. My heartfelt congratulations to the organisers and best wishes to all participants for a meaningful and successful event.

Prof. Ananya Ghosh Dastidar

Message from the Principal (Convenor)

As Principal and Convenor, it is an honour to host the International Conference on '*The Strategic Blueprint for Viksit Bharat 2047*'. This conference reflects our strong commitment to align academic inquiry with national goals. It brings together distinguished minds from academia, industry, and policy. The aim is to inspire solutions for inclusive growth, technological progress, and global competitiveness. I extend my gratitude to our keynote speakers, delegates, and organising team for their dedication. May this platform foster ideas that not only envision the future but also pave clear pathways to achieving it. I warmly welcome you to this event of purposeful dialogue and shared aspirations.

Prof. Vipin Aggarwal

Message from the Co-Convenor

The journey towards *Viksit Bharat 2047* demands vision, planning, and collective effort. This conference provides an opportunity to explore challenges and opportunities across economic, technological, and social spheres. It is heartening to see such a diverse range of perspectives represented, all united by a common purpose. Such diversity enriches the discussions and broadens solutions. I believe the discussions will yield both innovative ideas and practical frameworks to guide India's development over the coming decades. I extend my heartfelt thanks to all contributors and look forward to seeing the impact of this collaborative exchange on our nation's future.

Prof. Amandeep S Nahar

Message from the Organising Secretary

Organising *The Strategic Blueprint for Viksit Bharat 2047* has been both a privilege and a valuable learning experience. This conference is more than an academic exercise. It is a platform to influence policy, inspire innovation, and encourage cross-sectoral collaboration. The exchange of knowledge and perspectives here has the potential to create real-world impact, guiding India towards its centenary goals. I deeply appreciate the dedication of our speakers, delegates, and organising team. Their tireless efforts have made this event possible. May the ideas and strategies discussed here become catalysts for building a stronger, more inclusive, and globally respected India.

Prof. Sumati Varma

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Prof. Vipin Aggarwal is a Professor of Finance with an extensive teaching career spanning nearly four decades. He has guided and inspired generations of students through his expertise in finance and related disciplines. His scholarly contributions include numerous publications in reputed national and international journals. Prof. Aggarwal's academic work reflects both depth of knowledge and a commitment to advancing research in the field of finance.

Prof. Amandeep S Nahar is a Professor in the Department of Commerce at Sri Aurobindo College (Evening), University of Delhi, with over two decades of teaching experience. His academic expertise spans Management, Organisational Behaviour, and Human Resource Management. He has published extensively in reputed national and international journals, contributing valuable research in his areas of specialisation. Prof. Nahar is the author of two books and holds a patent titled *"Emotional Intelligence Based HR Appraisal System."*

Prof. Sumati Varma holds a Ph.D. in International Business and has over 33 years of teaching experience in her field of expertise. She has authored 10 books and published around 30 research papers, including recent work in leading A and A* journals. She is a recipient of the IVLP Fellowship from the U.S. Department of State and also serves as a Consultant to the World Bank Group. Prof. Varma is on the Executive and Advisory Board of Project X Culture, University of North Carolina, USA. She has also been honoured with the Global Educator Award by the University of North Carolina, USA.

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Bilateral and Multilateral Partnerships for Sustainable Development

Dr. Poonam Devi¹, Ms Rima Alagh²

This paper examines whether foreign aid, together with other economic, social, and environmental factors, contributes to sustainable development. It starts with an illustrative theoretical growth model where foreign aid promotes sustainable development by protecting the environment. Using factor analysis and newly developed estimation methods for a dynamic panel data model with endogenous regressors, the empirical section of the paper finds evidence that foreign aid had a significantly positive influence on sustainable development in aid recipient countries. This effect is very likely to go through channels related to growth and resources, as well as a technology channel concerning energy intensity. This research has important implications for a post-2015 development framework on international collective action with regard to a sustainable future. The research paper first explores the relationship between foreign investment and sustainable development. It then examines recent treaty practice and assesses how States can take full advantage of investment treaties as vehicles for economic development without compromising on the protection of the environment, labour standards, and human rights. It also provides a tentative taxonomy of the different treaty clauses and techniques that may contribute to creating a stable and predictable legal framework for foreign investment that is also respectful of the various private and public interests involved.

Keywords: Sustainable Development, Bilateral and Multilateral Partnership, Sustainable Development Growth

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1. Assistant Professor, Department of Commerce, Siri Fort Institute of Management Studies, Guru Gobind Singh Indraprastha University, University of Delhi. poonamsainiphd@gmail.com
 2. Assistant Professor, Department of Commerce, Siri Fort Institute of Management Studies, Guru Gobind Singh Indraprastha University, University of Delhi. Zalaghrima1@gmail.com

Driving Sustainability Through Diversity, Equity, and Inclusion: A Strategic Business Imperative

Ms. Jyoti Sindhu¹, Ms. Palak Bansal²

This research paper examines how Diversity, Equity and Inclusion play a critical role in promoting sustainable business practices by ensuring equitable treatment, encouraging different perspectives, and eliminating obstacles to success. DEI improves decision making, innovation, employee commitment and builds resilience. This study examines the challenges of implementing the DEI controlled sustainability framework and highlighting successful case studies. Although sustainability and DEI have been extensively studied as distinct fields in existing literature, limited research has been done to examine how they intersect as a framework for long-term growth. This study seeks to close that gap by assessing how incorporating DEI into corporate strategy might improve social responsibility and business performance. By integrating DEI into corporate strategy, companies can achieve social responsibility and long-term growth. This descriptive study, using secondary data from journals, websites and publications, demonstrates that DEI is not merely a moral obligation but a strategic requisite for business sustainability.

Keywords: Diversity, Equity, Inclusion, Sustainable Business practices, Social Sustainability, Employee Engagement

1. Indraprastha college for women, University of Delhi, jyotisindhu@ip.du.ac.in

2. Indraprastha college for women, University of Delhi, palakb1706@gmail.com

Foreign Currency Borrowing by Non-Financial Firms in India: An Empirical Analysis of Firm Specific Characteristics

Ms. Shilpa

India is observing a surge in the issuance of dollar debt. External commercial borrowing by firms in India has increased from US \$ 62.3 billion in 2008 to US \$ 220.3 billion in March 2020 and its share to external debt remained highest of 39.44% in 2020. While increase in debt funds reflect financial deepening and widening that is vital for development and financial stability of the emerging economies. However, inefficiently managed external commercial borrowing might have adverse effect on stability of the economy. The present study examines the firm level determinants of foreign currency borrowing by non-financial firms in India over time period of 15 years. It investigated the impact of following firm specific characteristics; i) Profitability ii) Sales Growth, iii) Export Earnings, iv) Age of the firm v) Firm Size and vi) Leverage, vii) Assets Tangibility, viii) Liquidity, ix) Foreign Spending on the decision of issuing the debt in foreign currency after controlling the impact of macro level variable such as domestic credit, global liquidity, inflation differential and growth differential for the study period of 2004 to 2020 by applying the logit panel model. The study suggested that a high leveraged firm issues more debt in foreign currency which may further increases their exposure to total risk level. Large size firms with greater asset tangibility enjoy more credibility in the market and were more engaged in foreign currency borrowing. Liquidity and profitability of non-financial firm were also found to be significant factors in explaining the foreign currency borrowing by firms.

Keywords: Foreign Currency Borrowing, Assets tangibility, Liquidity, Leverage and Non-financial Firms

Driving Sustainability Through Diversity, Equity, and Inclusion: A Strategic Business Imperative

Sneha Verma

This research paper examines how Diversity, Equity and Inclusion play a critical role in promoting sustainable business practices by ensuring equitable treatment, encouraging different perspectives, and eliminating obstacles to success. DEI improves decision making, innovation, employee commitment and builds resilience. This study examines the challenges of implementing the DEI controlled sustainability framework and highlighting successful case studies. Although sustainability and DEI have been extensively studied as distinct fields in existing literature, limited research has been done to examine how they intersect as a framework for long-term growth. This study seeks to close that gap by assessing how incorporating DEI into corporate strategy might improve social responsibility and business performance. By integrating DEI into corporate strategy, companies can achieve social responsibility and long-term growth. This descriptive study, using secondary data from journals, websites and publications, demonstrates that DEI is not merely a moral obligation but a strategic requisite for business sustainability.

Keywords: Diversity, Equity, Inclusion, Sustainable Business practices, Social Sustainability, Employee Engagement

Climate Risk and Its Impact on Financial Markets

Vivek Kumar Yadav¹, Dr. Harjinder Pal Singh Saluja², Linendra Kumar Verma³

Climate change, driven by anthropogenic greenhouse gas emissions, is no longer solely an environmental concern. Its far-reaching consequences are increasingly recognized as a significant source of risk for financial markets globally. This article will explore the multifaceted nature of climate risk and its growing impact on various segments of the financial system. Climate risk can be broadly categorized into two main types: physical risk and transition risk. Physical risks arise from the direct impacts of a changing climate, such as more frequent and intense extreme weather events (hurricanes, floods, wildfires, heatwaves) and gradual changes like sea-level rise and altered precipitation patterns. These events can cause significant damage to physical assets, disrupt supply chains, reduce agricultural productivity, and lead to substantial economic losses. For financial markets, this translates to potential write-downs of asset values, increased insurance claims, higher default rates on loans and mortgages in affected regions, and overall economic instability that can ripple through investment portfolios. Transition risks, on the other hand, stem from the societal and economic adjustments required to transition to a low-carbon economy. These risks are primarily driven by policy changes (e.g., carbon pricing mechanisms, regulations on emissions), technological advancements (e.g., the rise of renewable energy), and shifts in consumer preferences.

Keywords: Climate, risk, financial, markets

1 Research scholar, main author

2 Professor, corresponding author

3 Research scholar, corresponding author

Department of Commerce, Govt. V.Y.T Post Graduate Autonomous College, Durg (C.G.)

A Study on the Impact of International Financial Reporting Standards Convergence on Indian Banking Sector

Mr. Rahul

The International Financial Reporting Standards (IFRS) convergence has emerged as a central topic of discussion in the international financial arena. The primary objective of this convergence is to improve the transparency, comparability, and quality of financial reporting procedures. Indian Accounting Standards (Ind AS) have been adopted by India, which is a fast-rising economy, in order to align its accounting standards with the International Financial Reporting Standards (IFRS). As a result of the substantial role that the banking industry plays in the Indian economy, its adoption has significant ramifications for the banking sector. An investigation of the effects that IFRS convergence has had on the Indian banking sector is presented in this report. It does this by conducting in-depth research that investigates the ways in which the implementation of Indian Accounting Standards (Ind AS) affects financial reporting, risk management, performance assessment, and regulatory compliance within the banking industry. In addition to this, the research analyses the difficulties and prospects that are brought about by the convergence of IFRS, as well as the implications that this convergence has on the stability and competitiveness of Indian banks in the international market.

Keywords: IFRS, Convergence, Indian banks

Indian Stock Market Predictors of Intention to Invest

Prashant Singh Sinsinwar

The Indian stock market, one of the world's fastest expanding financial ecosystems, attracts both domestic and foreign investors. Understanding the elements that influence an individual's decision to engage in the stock market is crucial. This study seeks to discover and examine determinants of investing intention in the Indian stock market by combining behavioural finance theories with empirical data. The study takes a mixed-method approach, combining quantitative surveys and qualitative interviews to provide a thorough picture of investor behaviour. The findings show that financial awareness and risk tolerance are the most important determinants of investing intention. Economic factors, such as market volatility and interest rates, also influence investor confidence. These findings have consequences for financial advisers, politicians, and market regulators who want to increase participation and stability in the Indian stock market. Further study should investigate long-term trends and the influence of upcoming technology. The findings highlight the significance of investor education and awareness in shaping positive investment behaviour.

Keywords: Indian Stock Market, Interest Rates, Market Volatility, Investor Financial Advisors, Market Regulators

JEL Classification: G11, G14, G40, D81, G41

India as an Emerging Economic Power: Analysing Global Trade Dynamics

Dr. Pramila Shrivastava¹, Ladha Ram²

India's emergence as a global economic power is anchored in robust macroeconomic fundamentals and strategic trade integration. With a projected GDP growth of 6.4% in FY 2024–25, moderated inflation and stable external balances supported by US\$640.3 billion in foreign reserves, the country is poised to become the world's third-largest economy by 2027. Trade performance underscores total exports valued at US\$778.21 billion⁵, led by a 12.8% surge in services exports and diversified merchandise. Policy frameworks such as the Foreign Trade Policy 2023–28 and Production-Linked Incentive schemes have catalyzed district-led export hubs, digital trade infrastructure and manufacturing competitiveness. Multilateral engagements with the WTO, IMF and World Bank reinforce India's advocacy for equitable trade norms and integration into global value chains. Amid challenges including geopolitical risks, energy dependence and infrastructure gaps, opportunities in renewable energy exports, digital trade expansion and regional trade agreements highlight India's resilient and dynamic trade trajectory.

Keywords: India, global trade, Economic Survey, IMF, WTO, UNCTAD, merchandise exports, services trade, renewable energy

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1. Professor, Department of Economics, Govt. Arts College, Kota, Rajasthan 324001
 2. Research Scholar, Department of Economics, Govt. Arts College, Kota, Rajasthan 324001, E-mail Id- ladharamsaran447@gmail.com

Generational Gaps in Wellness Food Consumption: Millennials vs. Gen Z Purchasing Patterns in Haryana, India

Manjeet Malik¹, Dr. Sherry²

Purpose - This study examines the distinct purchasing patterns and consumption behaviours of Millennials (born 1981-1996) and Generation Z (born 1997-2012) in the wellness food market within Haryana, India. **Methodology** - A quantitative survey was conducted among 180 wellness food consumers in Haryana using stratified random sampling. Data were analysed using descriptive statistics, chi-square tests, and independent t-tests to identify significant generational differences.

Findings - Significant differences exist between Millennials and Gen Z consumers in purchasing motivations, information sources, channel preferences, and brand loyalty patterns. Millennials prioritize long-term health benefits and brand relationships, while Gen Z focuses on immediate benefits and value optimization. Gen Z demonstrates higher digital adoption and price sensitivity, whereas Millennials show greater brand loyalty and premium price tolerance.

Research limitations/implications - The study is limited to Haryana state and may not represent broader Indian consumer behaviour. Future research should examine urban-rural differences and include other Indian states. **Practical implications** - Wellness food marketers should develop generation-specific strategies, with Millennials responding to lifestyle integration messaging and Gen Z preferring functional benefit communication and digital engagement platforms.

Originality/value - This research provides the first comprehensive analysis of generational differences in wellness food consumption in the Indian context, offering insights for marketers targeting distinct demographic segments in emerging markets.

Keywords: Generational marketing, wellness foods, consumer behaviour, Millennials, Generation Z, India, Haryana

1. Research scholar, IMSAR, M.D. University, Rohtak, E-mail: manjeetmalik0017@gmail.com

2. Assistant Professor, IMSAR, M.D. University, Rohtak, E-mail: sherry.imsar@mdurohtak.ac.in

Bhagavad Gita–Based Ethical Frameworks for Carbon Market Sustainability

Mr. Daksh Puri

This study examines how the moral and spiritual guidance offered in the Bhagavad Gita—particularly the principles of Karma Yoga (selfless action) and Nishkama Karma (acting without attachment to results)—can shape ethically responsible carbon trading mechanisms. Against the backdrop of escalating environmental harm and the growing reliance on market-driven climate strategies, the research underscores the necessity for an inner shift in the mindset of leaders, policymakers, and businesses. Adopting a qualitative and cross-disciplinary approach, it links Gita-inspired values with real-world Indian examples, including the Tata Group, the Sikkim Organic Mission, and Amul, to illustrate how dharmic approaches are already advancing sustainable progress. Ultimately, it proposes an ethical, dharma-oriented model for carbon governance that aligns with the aspirations of India’s Viksit Bharat 2047 vision.

Relevance of the Bhagavad Gita's Teachings on Ethical Leadership in Modern Corporate Governance

Dr. Monika¹, Divyanshi Shukla², Utkarsh Mishra³, Sakshi Chauhan⁴, Deepanshi Sharma⁵

The Bhagavad Gita, a timeless philosophical and spiritual text, offers profound insights into ethical leadership that remain highly relevant in modern corporate governance. In today's dynamic business environment, where ethical dilemmas, stakeholder conflicts and leadership challenges are prevalent, The Gita's teachings provide a guiding framework for responsible decision-making. Core principles such as Nishkama Karma (selfless action), Dharma (duty) and Samabhava (equanimity) equip corporate leaders with ethical resilience, integrity and accountability. By the practical balance between material success and moral responsibility, the Gita advocates for leadership that prioritises long-term success. It offers insight into short-term organisation study, which examines how the Gita affects corporate governance, stress and conflict. By applying these timeless truths to contemporary procedures, leaders may develop winning plans, motivate their teams and fortify organisational compass. The results of organising Gita may be used to address modern management problems and offer thorough advice to emphasise professional and personal growth.

Keywords: Corporate Governance, Bhagavad Gita, Leadership, Organisational Culture, Indian Knowledge System

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1. Assistant Professor, Shivaji College, Delhi University
 2. B.Com 3rd year, Shivaji College, Delhi University
 3. B.Com 4th year, Shivaji College, Delhi University
 4. B.Com 3rd year, Shivaji College, Delhi University
 5. B.Com 4th year, Shivaji College, Delhi University

The Role of Mattering in Enhancing Employee Engagement and Organisational Commitment

Varun Panwar

Purpose: The present study examines the relationship between employee engagement and organisational commitment with the mediating effect of mattering among faculty members from higher education institutions in Delhi-NCR.

Methodology: A quantitative survey was conducted with a sample of 250 faculty members from higher education institutions in the Delhi-NCR region, using judgmental sampling. The data was analysed through descriptive statistics, multiple correlation and regression analysis using SPSS.

Findings: The result shows a significant positive relationship between employee engagement, organisational commitment and mattering. There is a significant positive impact of employee engagement on organisational commitment. The result also shows a mediating effect of mattering on employee engagement and organisational commitment.

Research limitations: The present study is limited to higher education institutions in Delhi- NCR and may not represent higher education at a broader level. Future research may examine the interstate comparison.

Practical implications: Mattering fully mediates the relationship between employee engagement and organisational commitment, implying that faculty members who received recognition in their workplace are more likely to be passionate and energetic towards their work, which ultimately turns into strong organisational commitment towards their institution.

Originality/Value: The present study highlights the role of recognition at the workplace and organisational culture in developing the sense of mattering in the Indian context.

Keywords: Mattering, organisational performance, employee engagement, organisational commitment, organisational culture.

Transforming Employment: The AI & Automation Era

Mr. Anuj Bajpai¹, Mr. Shreyansh Tiwari²

The rapid combination of artificial intelligence (AI) and automation technologies is driving significant changes in the labour market, requiring a re-evaluation of traditional employment models. This paper looks into the great effects of these technologies, focusing on both job displacement and the creation of new job opportunities. It explores the evolving skills needed for the future workforce, highlighting the increasing importance of adaptability, critical thinking, and digital literacy. The study also looks at the economic impacts, weighing potential productivity improvements against the risk of deepening income inequality. Ethical concerns, such as algorithmic bias, data privacy, and the broader social consequences of automation, are also explored. Additionally, the paper emphasizes the need for comprehensive policy frameworks and educational reforms to mitigate the adverse effects of job loss and facilitate a smooth transition. Dynamic solutions like retraining programs, continuous learning opportunities, and the possible introduction of universal basic income are discussed as ways to build a resilient and inclusive job market. By reviewing current research and trends, this paper calls for collaboration between policymakers, businesses, and educational institutions to tackle the challenges produced by AI and automation, and to ensure that the future of work is productive and fair for all.

Keywords: Artificial Intelligence (AI), Automation, Digital Literacy, Ethics, Economic Impacts.

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1. Assistant Professor, LCIT College of Commerce & Science, Bodri, Bilaspur (C.G.), anujkumarbajpai1993@gmail.com
 2. Assistant Professor, LCIT College of Commerce & Science, Bodri, Bilaspur (C.G.), shreyansh.tiwari@lcit.edu.in

Unleashing the Power of Digital India: A Strategic Roadmap for Viksit Bharat

Dr. Ashwarya Kapoor

The vision of Viksit Bharat by 2047 places Digital India at the forefront of the nation's development agenda. This study aims to identify and prioritize the key enablers that drive Digital India's role in achieving this vision. Through an extensive literature review and expert consultations, six critical factors were identified. A multi-criteria decision-making technique was employed to determine the relative importance of identified factors. Findings reveal that digital infrastructure and strong regulatory frameworks are the most influential enablers, followed by digital literacy and public-private partnerships. The study offers strategic insights for policymakers to focus efforts on high-impact areas, ensuring inclusive and sustainable digital transformation. The paper contributes both theoretically and practically by presenting a prioritized roadmap to guide effective implementation of the Digital India initiative towards a digitally empowered and developed nation.

Keywords: Viksit Bharat, Digital India, Literature Review, multi-criteria decision-making, prioritisation

Digital Transformation and Technology in the current scenario and the Indian Economy: Challenges and Opportunities

Chand Babu

Digital transformation has emerged as a key driver of economic growth in India, reshaping industries, enhancing productivity, and empowering entrepreneurs with technological advancements. This paper examines the role of digital transformation in the Indian economy, focusing on the challenges and opportunities it presents. It explores government initiatives such as Digital India, Startup India, and Make in India, which aim to foster innovation, improve digital infrastructure, and promote entrepreneurship. The study delves into the impact of these initiatives, analyzing their effectiveness in enabling businesses to adopt digital technologies, expand market reach, and enhance operational efficiency. The paper identifies critical challenges that hinder digital adoption, including infrastructural gaps, digital literacy, cybersecurity risks, and financial barriers. Despite these challenges, the rapid evolution of digital infrastructure, coupled with policy support and rising digital literacy, offers immense opportunities for India to strengthen its digital economy. The findings underscore the importance of addressing these challenges to ensure inclusive growth and sustainable digital transformation. The study concludes with strategic recommendations to bridge the digital divide, enhance government support, and create a more resilient and technology-driven entrepreneurial ecosystem in India.

Keywords: Digital transformation, Indian economy, Government initiatives, Digital India, Entrepreneurship, Challenges and opportunities.

Digital India: Catalysing Viksit Bharat Through Technology

Jiya Dagar

This paper explores how the Digital India programme is accelerating the country's journey towards Viksit Bharat, or Developed India. Since its launch in 2015, Digital India has envisioned a society where digital services are universal and where knowledge drives the economy. Its immediate goals are to create robust digital infrastructure, broaden internet coverage, expand e- governance, and raise digital literacy in cities and villages alike. The initiative directly tackles the rural–urban divide, the opacity and sluggishness of public services, and the inaccessibility of digital tools in remote districts. By embedding digital solutions in governance, education, health, and finance, Digital India puts power in citizens' hands, makes government processes more open, and promotes equitable growth. This paper evaluates flagship schemes such as BharatNet, UMANG, DigiLocker, and PMGDISHA and illustrates their impact through selected field studies. It also highlights hurdles—remaining infrastructure gaps, pockets of digital illiteracy, and rising cybersecurity risks. A complementary socio-economic review reveals rising citizen engagement, faster and more accountable service delivery, and measurable gains in rural welfare. The study wraps up with actionable guidance for elevating digital networks, improving last- mile access, narrowing the digital divide, and ensuring enduring sustainability. Fostering robust collaboration between the public and private sectors, along with an unwavering commitment to digital inclusion, will be essential for realizing the goal of a prosperous and equitable India by the centenary of independence in 2047.

Sustainable FinTech for Financial Inclusion: A Bibliometric Review

Ms Jyoti Tanwani

Sustainable fintech refers to the integration of financial technologies with environmental, social, and governance (ESG) principles to foster responsible innovation in financial systems. Financial inclusion, meanwhile, focuses on ensuring that individuals and communities—especially those underserved—have equitable access to affordable and effective financial services. Together, these domains hold significant potential to drive inclusive and sustainable financial development. This paper aims to identify and analyse fintech innovations that promote sustainable finance and to explore how such technologies support financial inclusion, particularly in south Asian regions. A total of 711 documents were retrieved from the Scopus database for a period ranging from 2015-2024 and examined using the Bibliometrix (version 5.0.1) and Biblioshiny (version 1.11.1) package in R (version 4.4.0). The analysis reveals an increased research attention to the areas since 2016, with notable contributions from China, United Kingdom, USA, India and Malaysia. Thematic analysis highlights core research areas in digital finance, sustainability, and fintech adoption, with sustainability-linked finance emerging as a motor theme. However, financial inclusion and financial literacy remain underdeveloped, suggesting a need for more empirical and regionally grounded studies. This review provides a comprehensive understanding of the current research landscape and outlines future directions for including interdisciplinary frameworks for development of measurable FinTech sustainability indicators for inclusive finance systems.

Keywords: FinTech; sustainability; financial inclusion; sustainable finance; bibliometric review

Eco-Conscious Consumers and the Future of Packaging: A Study on Bioplastics Adoption in Central NCR as a Strategic Path to Viksit Bharat 2047

Ankita¹, Dr. Komal Rani²

India generates over 3.5 million tons of plastic waste annually, much of it from single-use plastics, posing severe environmental and health hazards. In response, the Indian government has enforced restrictions and promoted eco-friendly alternatives like bioplastics. This study aims to assess the level of awareness among consumers in Central NCR regarding bioplastics. A sample of 120 respondents was selected using primary data collected through structured questionnaires, supported by secondary sources and qualitative focus group discussions. Statistical tools including frequency analysis, t-test, and ANOVA were used to analyze the data across demographic variables such as gender, age, education, and income. Results revealed moderate awareness overall, with significant gaps in knowledge about disposal practices and product differentiation. Inferential analysis showed no statistically significant differences in awareness across demographic groups. The study concludes with a call for targeted educational initiatives to promote informed adoption of bioplastics, supporting India's broader sustainability goals under Viksit Bharat 2047.

Keywords: Eco-Conscious, Consumers, Bioplastics, Strategic, Viksit Bharat

1. Research Scholar, Department of Management, Baba Mastnath University, Rohtak

2. Assistant Professor, Faculty of Management and Commerce, Baba Mastnath University, Rohtak

Green FinTech: Innovations Driving Sustainable Investment and ESG Integration

*Sunil Kumar¹, Dr. Rashmi Kumar², Dr. Mukesh Kumar Meena³
Dr. Ghanshyam Chand Yadav⁴*

Green FinTech is a quickly developing field that uses technology to promote sustainable investment and Environmental, Social, and Governance (ESG) connectivity. It was born out of the combination of financial technology (FinTech) and environmental sustainability. This study examines how FinTech is creatively used to promote sustainable investing and the incorporation of Environmental, Social, and Governance (ESG) considerations in the financial industry. Analysing case studies and new trends offers a thorough grasp of how Green FinTech technologies influence the financial industry's future and advance international sustainability objectives. This study examines how Green FinTech might support sustainable investment by examining cutting-edge technologies like blockchain, AI, big data analytics, and digital platforms that improve accessibility, efficiency, and transparency. The report also emphasizes Green FinTech's prospects and obstacles in hastening the worldwide transition to sustainable finance.

Keywords: Green FinTech, Sustainable Investment, ESG Integration, Blockchain, AI, Big Data, Carbon Markets

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1. Assistant Professor, Department of Economics, Indraprastha College for Women, University of Delhi, 31, Sham Nath Marg, Civil lines, New Delhi -110054, sunilsahu.sahu6@gmail.com
 2. Assistant Professor, Department of Economics, Atma Ram Sanatan Dharma College, University of Delhi, rashmikr.in@gmail.com
 3. Assistant Professor, Department of Commerce, Delhi College of Arts and Commerce, University of Delhi, Netaji Nagar, New Delhi -110023, mukesh.meena@dcac.du.ac.in
 4. Assistant Professor, Department of Commerce, Delhi College of Arts and Commerce, University of Delhi, Netaji Nagar, New Delhi -110023, yghanshyam047@gmail.com

The Interconnected Dynamics of Psychological Resilience, Work-Life Balance, and Emotional Burnout in Online and Hybrid Work Environment

Dr. Swati Sharma¹, Ms. Aarti Sharma²

The profound transformation of work models, particularly the widespread adoption of online and hybrid arrangements, necessitates a deeper understanding of their impact on employee well-being. This research paper provides a comprehensive review of the intricate connections between psychological resilience, work-life balance, and emotional burnout within these evolving environments. It explores the conceptual foundations of each construct, identifies the unique characteristics and inherent challenges of online and hybrid work, and analyses the complex interplay among these critical factors. The paper highlights how work-life imbalance can lead to burnout, how psychological resilience serves as a vital protective mechanism, and how the digital context exacerbates existing stressors while introducing new demands. Furthermore, it discusses evidence-based individual and organizational strategies to foster resilience, promote work-life balance, and mitigate burnout. Three interrelated concepts—emotional burnout, work-life balance, and psychological resilience—emerge as crucial to understanding employee well-being within this changing paradigm. For people to successfully navigate the inherent uncertainties and demands of modern work, psychological resilience—which is defined as the ability to adapt to adversity—is essential. A person's general quality of life and productivity are significantly impacted by work-life balance, which includes the fair allocation of time and contentment between the personal and professional spheres. On the other hand, emotional burnout—which is marked by fatigue, cynicism, and decreased achievement—is a serious and harmful consequence of ongoing, unchecked workplace stress. In the particular operational frameworks of online and hybrid work environments, the dynamic interaction of these factors is especially noticeable and significant.

1. Assistant Professor, IBS CCS University, Meerut, drswati74123@gmail.com

2. Research Scholar, CCS University, Meerut, scholarartaisharma@gmail.com

Redefining Financial Services for Viksit Bharat: The Role of Credit Cards in Inclusive Growth and Digital Banking

Monika¹, Dr. Harshdeep²

Introduction: Credit cards have emerged as pivotal tools in advancing inclusive financial growth and promoting digital banking in India's journey toward Viksit Bharat 2047. Their growing adoption reflects a broader transformation in consumer financial behaviour, enhanced access to credit, and rising digital literacy. This study explores the perceptions of consumers and bankers regarding the role of credit cards in fostering financial inclusion, transactional convenience, and trust in digital platforms.

Methodology: A structured primary survey was administered to a demographically diverse sample to capture variations in credit card usage and perception. The questionnaire assessed factors such as usage frequency, satisfaction, accessibility, and trust. Statistical tools including frequency analysis, t-tests, and ANOVA were applied to examine behavioural patterns and to identify significant differences across demographic variables such as age, gender, income level, and occupation.

Analysis: The results indicate notable disparities in credit card adoption and satisfaction across socio-economic groups. Younger, higher-income, and urban respondents demonstrated greater engagement with credit card usage and higher satisfaction levels. Conversely, certain demographics, particularly lower-income and rural respondents, exhibited limited access and lower satisfaction, primarily due to lack of awareness, digital literacy, and perceived trust issues.

Implications: The findings underscore the necessity for targeted financial literacy initiatives and product innovations tailored to diverse user groups. Enhancing trust, accessibility, and user-centric design in credit card services can significantly contribute to a more inclusive digital financial ecosystem. The study provides strategic recommendations for policymakers, financial institutions, and fintech developers to fortify India's credit-based digital infrastructure and ensure equitable financial participation on the path to Viksit Bharat 2047. A primary survey was conducted using a structured questionnaire targeting a diverse demographic segment. Frequency analysis was applied to understand usage trends and behavioural patterns. Further, ANOVA and t-tests were conducted to assess significant differences in credit card usage and satisfaction across variables such as income level, age, gender, and occupation. The analysis revealed disparities in adoption and satisfaction based on socio-economic backgrounds, highlighting the need for tailored

- 1 Research Scholar, Department of Management and Commerce, Baba Mastnath University, Rohtak, monikakadian1839@gmail.com
- 2 Assistant Professor, Department of Management and Commerce, Baba Mastnath University, Rohtak, harshkishore100@gmail.com

financial education and innovation in credit card services. The study offers strategic insights to strengthen credit-based digital financial infrastructure and ensure equitable access across all sections of society.

Keywords: Financial Inclusion, Credit Cards, Digital Banking, Viksit Bharat, Inclusive Growth, Fintech Innovation.

Towards Viksit Bharat 2047: The Role of Digital Public Infrastructure in Inclusive Growth

Debarshi Mukherjee¹ and Muhammad Faiz Qamar²

This paper explores the transformative role of Digital Public Infrastructure (DPI) in realizing India's ambitious vision of becoming a developed nation by 2047 under the Viksit Bharat initiative. Drawing on secondary sources such as government reports, scholarly articles, and institutional data, the study examines key DPI components such as Aadhaar, UPI, DigiLocker, UMANG, DIKSHA, and eSanjeevani and their contributions to inclusive growth, governance, and digital empowerment. The findings suggest that DPI is pivotal to achieving economic inclusion, service efficiency, and citizen participation. However, critical challenges such as the unequal digital access, cybersecurity vulnerabilities, digital literacy gaps, and infrastructural disparities persist. To overcome these challenges attention must be given to address these issues, including the incorporating blockchain and AI technology, rural connectivity expansion, and citizen-centric policy design. By strengthening DPI, India can not only bridge existing socio-economic gaps but also accelerate its journey toward a resilient, equitable, and digitally empowered future in line with the Viksit Bharat 2047 vision.

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1. Professor, Department of Commerce and Business Studies, Jamia Millia Islamia, Maulana Mohammed Ali Jauhar Marg, New Delhi-110025, India. E-mail: dmukherjee@jmi.ac.in
 2. Doctoral Research Scholar, Department of Commerce and Business Studies, Jamia Millia Islamia, Maulana Mohammed Ali Jauhar Marg, New Delhi-110025, India. E-mail: muhammadfaizqamar@gmail.com

Invisible Costs of Digitization: Technostress in India's Financial Sector

Gauri Gupta¹, Prof. A. K. Pokhriyal²

India's financial sector is undergoing rapid digital transformation, driven by initiatives like Digital India and fintech innovations. While these changes enhance efficiency and financial inclusion, they also introduce technostress—psychological strain caused by digital overload, evolving skill demands, and techno-invasion. This paper explores technostress as an emerging yet under-addressed challenge in India's banking sector, highlighting its invisible costs on employee productivity, decision-making, and mental well-being. The study emphasizes the need for policy interventions, empathetic digitalization strategies, and organizational support mechanisms to mitigate technostress and ensure a sustainable, human-centric digital economy aligned with India's Viksit Bharat 2047 vision.

Keywords: Techno-stress, financial sector, productivity

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1. Research Scholar, School of Commerce, HNB Garhwal University, Srinagar, Uttarakhand, Email: gauriresearch0502@gmail.com
 2. Professor, School of Commerce, HNB Garhwal University, Srinagar, Uttarakhand

Cyber security Challenges in Human Resource Technology: Protecting Employee Data in the Digital Age

Ms. Perna Srivastava

In the age of digital revolution, Human Resource Technology (HRTech) has emerged as a key facilitator for organizations to automate hiring, on boarding, payroll, employee management, performance management, and workforce analytics. Yet, the growing adoption of digital platforms, cloud computing, and data-based decision-making in (HRM) brings along substantial cyber security threats. These are due to the private and sensitive nature of worker information, such as personally identifiable information (PII), financial data, health information, background reports, and performance histories, which make HR systems potential targets for cyber attackers, this review critically examines the integration of Artificial Intelligence (AI) into Human Resource (HR) systems and its implications for cyber security. As organizations accelerate their digital transformation journeys, HR systems are increasingly responsible for storing and managing large volumes of sensitive employee data, necessitating robust cyber security frameworks. The study focuses on identifying key cyber security risks, evaluating AI-based security solutions, and assessing their effectiveness in protecting employee information such as salaries, performance evaluations, and personal identifiers. With the spread of remote work and mobile access to HR systems, endpoint security is now more difficult to control. Moreover, applications of artificial intelligence (AI) and machine learning (ML) in hiring and employee monitoring raise ethical issues and new attack surfaces, including algorithm manipulation and data poisoning. Sources were chosen for relevance to AI use in HR systems, their contributions to cyber security, and empirical information regarding threats and countermeasures. The review points out the convergence of HR management and information security, listing primary challenges and best practices for protecting data in modern organizational environments. Findings reveal that while AI significantly enhances anomaly detection and automates security responses, it simultaneously introduces new risks, including AI-driven attacks and algorithmic biases. Notable solutions include AI-enabled encryption, behavioural threat detection, and AI-powered security training simulations. The dual-edged nature of AI underscores the need for adaptive security frameworks that evolve alongside emerging technologies. For HR professionals, embracing AI-based security tools offers a proactive approach to data protection, but it also demands a re-evaluation of traditional cyber security strategies. The paper further recommends that policymakers consider stringent, AI-focused regulations to address the unique threats posed by intelligent systems. Ultimately, the study advocates for a forward-looking, aggressive cyber security strategy to ensure the resilience and trustworthiness of HR technologies.

The abstract also highlights the need to implement a strong cybersecurity practice within HRTech environments. This involves practices such as end-to-end encryption, multi-factor authentication, periodic vulnerability scans, access controls, employee training and awareness programs, and incident response planning

Keywords: Data Privacy, Cyber security, HR Technology, Data Protection, AI in HR

Transforming the Future of Sustainable Mobility: An Exploratory study on Consumer Adoption of Electric Vehicles in India

Mr. Vikki Sharma¹, Dr. Niyati Chaudhary²

India's transition to sustainable mobility through electric vehicles (EVs) is pivotal for reducing carbon emissions and addressing environmental challenges. This study explores the factors shaping consumer adoption of EVs in India, a market with immense potential but low penetration due to diverse socio-economic and infrastructural constraints. Employing a mixed-methods approach, the research integrates quantitative data from a survey of 1,000 urban and semi-urban consumers apart from qualitative insights from interviews with industry experts and policymakers. The findings indicate key factors influencing adoption include high upfront costs, inadequate charging infrastructure, and range anxiety, which disproportionately affect middle- and lower-income groups. Conversely, government incentives, such as subsidies and tax benefits, alongside rising environmental awareness among younger consumers, are significant enablers. The study results show the role of technological advancements, including declining battery costs and improved vehicle range, in boosting consumer confidence. Additionally, Cultural and behavioural factors, such as trust in new technology and preference for traditional vehicles, also found to further shape adoption patterns. By applying the Technology Acceptance Model (TAM) tailored In Indian context, this research provides a nuanced framework for understanding consumer behaviour. It recommends policy measures like expanding charging networks through public-private partnerships and launching targeted awareness campaigns to dispel myths about EV reliability. The findings offer actionable insights for policymakers, manufacturers, and energy providers to accelerate EV adoption. By addressing structural barriers and leveraging India's demographic and economic strengths, this study highlights the potential for India to become a leader in sustainable mobility, contributing significantly to global environmental goals.

Keywords: Electric Vehicles, Consumer Adoption, Sustainable Mobility, Charging Infrastructure and Government Incentives.

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1. Research Scholar, SGT University, Gurugram & Assistant Professor, Shri Ram College of Commerce, University of Delhi, Vikki.sharma@srcc.du.ac.in
 2. Associate Professor, SGT University, Gurugram, niyati_fc@sgtuniversity.org

Targeting with Precision: Demographic Moderators of E-Cart Retargeting Effectiveness

Ms. Tanu Jain¹, Dr. Ishani Patharia²

This study aims to explore the moderating role of demographic variables in understanding the differential impact of e-cart retargeting message content and timing on online shoppers' behavioural intentions including click-through, website visits, and purchase intentions. Data was collected from 1074 online shoppers and analysed using partial least square multi-group analysis (PLS-MGA). The findings exhibit that gender moderates the impact of scarcity-oriented, general, and personalized retargeting messages on purchase intentions. Additionally, Generation Z is more responsive to early retargeting messages than millennials. Furthermore, scarcity retargeting messages have a stronger positive effect on website visits among lower-income customers (below ₹5 lakh) compared to higher-income customers. These findings have significant implications for e-retailers, highlighting the importance of tailoring retargeting campaigns based on customer demographics to enhance engagement and drive sales. By understanding these demographic differences, e-retailers can optimize their retargeting strategies and improve customer targeting.

Keywords: Behavioural responses, demographic, e-cart retargeting, e-cart abandonment, message content, message timing

1. Research Scholar, Department of Commerce, Bhagat Phool Singh Mahila Vishwavidyalaya, Sonipat, Haryana, India, tanujain88.tj@gmail.com
2. Chopra, Associate Professor in Commerce, Department of Commerce, Bhagat Phool Singh Mahila Vishwavidyalaya, Sonipat, Haryana, India, ishani@bpswomenuniversity.ac.in , ishanibpsmv@gmail.com

Exploring Behavioural Biases in Investment Decision-Making: Insights from Users of Stock Trading Platforms

Mr. Rahul Negi

Purpose – The purpose of this research is to analyze the influence of behavioural biases—namely recency, herding, anchoring, and overconfidence—on the investment decisions of retail investors, while also exploring the moderating role of gender.

Design/methodology/approach – The study employed a quantitative, descriptive research paradigm to investigate the impact of behavioural biases—overconfidence, recency, anchoring, and herding—on investment decisions among male and female investors. Data were elicited via a structured Likert-scale questionnaire, with additional emphasis on the influence of stock trading platforms. Analytical procedures were conducted using SPSS to discern gender-based variations and underlying behavioural patterns.

Findings – The findings reveal that overconfidence, recency, and anchoring biases exert comparable influence across genders, whereas herding bias disproportionately affects male investors. Furthermore, the advent of stock trading platforms has markedly enhanced market participation, with investors perceiving them as more intuitive and accessible than traditional investment avenues such as brokerage accounts, DRIPs, and direct stock purchases. **Research limitations/implications** – The study faced certain limitations, including a relatively small sample size of 91 respondents, which may not be sufficient to strongly validate the hypotheses. Additionally, the possibility of response bias exists, as the accuracy and honesty of participants' answers cannot be fully ensured, potentially affecting the reliability of the findings.

Originality/value – This study offers novel perspectives on the influence of behavioural biases in shaping investment decisions, thereby enriching the existing discourse within behavioural finance. It advances conceptual understanding of investor psychology by examining the differential impact of gender on investment behaviour within the context of a rapidly emerging economy.

Keywords : Behavioural Biases, Investment decision, Overconfidence, herding, Anchoring, and Recency Bias.

Commitment to Advancement: Empowering Women via Indian Government Initiatives

Dr. Shalini Arora

Women empowerment is a cornerstone of inclusive and sustainable development. And it has been a focal point of various government initiatives to promote the socio-economic upliftment of women. This comprehensive review analyses the various government schemes implemented to empower women across different sectors to evaluate their objective and effectiveness. Key programs such as Beti Bachao Beti Padhao, Pradhan Mantri Matru Vandana Yojana, Mahila E-Haat, One Stop Centre Scheme, Ujjwala, LPG connection, health and hygiene initiatives, and support for their education, including Working Women Hostels. These findings indicate that these schemes have made significant contribution in women's life. Recommendations are also provided to enhance the effectiveness of these initiatives, emphasising the need of community participation and government funding for the sustainable progress in women empowerment of India.

Keywords: Women empowerment, Government Schemes, India

Mergers and Strategic Consolidation: Enhancing Shareholder Value for Viksit Bharat 2047

Shweta¹, Dr. Mahipal Singh²

The study titled “Mergers and Strategic Consolidation: Enhancing Shareholder Value for Viksit Bharat 2047” investigates the key factors influencing shareholder wealth and financial outcomes of mergers in the Indian manufacturing sector. As India advances toward its developmental vision of Viksit Bharat 2047, strategic consolidations are seen as essential tools for improving competitiveness, sustainability, and economic resilience. The research adopted a quantitative approach, with data collected from 210 respondents in Haryana through an unstructured questionnaire using Likert-scale statements. Secondary data sources were also utilized to complement the analysis. Exploratory Factor Analysis (EFA) was conducted to extract significant dimensions that contribute to the effectiveness of mergers. The study identified five major factors: Strategic Synergy and Business Alignment, Financial Performance and Value Creation, Post-Merger Integration and Management Efficiency, Risk Management and Financial Stability, and Market Reaction and Investor Confidence. The findings highlight that successful merger can significantly enhance shareholder value, providing critical insights for corporate leaders and policymakers working toward national economic transformation.

Keywords: Mergers, Strategic, Consolidation, Enhancing, Shareholder Value, Viksit Bharat 2047

1. Research Scholar, Department of Management and Commerce, Baba Mastnath University, Rohtak
2. Assistant Professor, Faculty of Management and Commerce, Baba Mastnath University, Rohtak

Digital Transaction Preventing Money Laundering Through Financial Transparency

Dr. Priyanka Kumari

Money laundering undermines global financial stability, and as digital transactions proliferate, criminals are adopting sophisticated methods that outpace traditional detection systems. This study explores how technologies such as artificial intelligence, machine learning, block chain, and big data analytics can transform anti-money laundering (AML) efforts within digital transaction systems. We examine and evaluate current and emerging digital laundering techniques, and assess the role of advanced technological tools in enhancing real-time monitoring, anomaly detection, identity verification (e.g., KYC/CDD), and transparent financial oversight. Our findings demonstrate that incorporating AI and ML facilitates quicker identification of suspicious behaviour with fewer false positives, block chain ensures traceability and enhances auditability, and big data analytics allows high-volume, accurate transaction scrutiny. By integrating these technologies into digital financial frameworks, institutions can significantly improve their AML capabilities—boosting efficiency, transparency, and system resilience. This study underscores the importance of advancing AML tools to preserve global financial integrity and recommends exploration of operational scalability and regulatory alignment in future work. However, money laundering is still a serious threat to the reliability and security of the global financial system. The rapid growth of digital transactions has led to the change in the world of finance; which is efficient, secure and transparent in financial transactions.

Keywords: Money laundering, Digital transaction, Block chain, Artificial Intelligence

Green Banking as a Catalyst for Sustainable Development for Viksit Bharat 2047

Abhishek Badoni¹, Dr. R.P. Badoni², Dr. Santosh Kumar Gupta³

Green Banking refers to promoting sustainable and socially responsible banking practices for the overall banking operations. This exploration paper aims to explore the programs and practices used by different financial institution in relation to green banking to achieve the goal of Viksit Bharat 2047. This paper explores the programs, innovation and environmental and social impact, as well the suggestions for the challenges faced to strengthen eco-conscious financial practices.

1 Ph.D. Scholar in Invertis University

2 Assistant Professor, Dept of Commerce, V.S.K.C. Rajkiya Snatkottar Mahavidyalaya, Dehradun

3 Assistant Professor, Dept of Commerce, P.D.B.H. Govt. P.G. College, Kotdwar, Uttarakhand

Leveraging AI-Driven Influencer Marketing in India: Exploring Opportunities and Challenges

Saurav Negi

AI-driven influencer marketing has greatly reshaped the way Indian brands connect and interact with their customers. With consumers spending billions of hours on social media, Indian brands can use AI tools to track campaign performance, identify quality influencers, localize content for dialects and cultures, and more. The operational benefits of this pervasive data can provide brands with competitive advantages in influencer marketing, such as hyper-targeting consumers, real-time insights about their audience, credibility scoring, AI-generated virtual influencers, and protection against social missteps. However, AI tools are just not sufficient alone because of the diversity of language and cultural factors, especially in a country like India, where these factors may act as a barrier to communication. Other limiting factors include data privacy laws, fake followers, the reach of a micro-community, and the cost of AI. This paper discusses a case study on Mamearth's influencer marketing campaign, showcasing the use of AI to select local influencers, create high-quality content, and target specific audiences. It explains that the growth in consumer engagement, reach, and conversion rates was substantial. The case study highlights that the use of AI in influencer marketing enhances the effectiveness of marketing campaigns and consumer engagement. The full potential of AI-driven influencer marketing depends on local data, local cultures, and all aspects of regulatory compliance.

Keywords: AI-Driven Influencer Marketing, AI-Generated Virtual Influencer, Hyper Targeting Consumers, Micro-Community, Consumer Engagement.

Nurturing Tomorrow: Baby Care Products in the Vision of Viksit Bharat 2047

Nishtha Malik¹, Dr. Hema Singla²

The present study investigates the association between demographic factors and consumer preferences for baby care product categories in the context of Viksit Bharat 2047. A sample of 100 respondents from Haryana was selected using primary data collection methods, including structured questionnaires and surveys. Quantitative tools such as frequency analysis and Chi-square tests were employed, along with qualitative inputs from focus group discussions and secondary literature. Findings reveal a rising preference for natural, chemical-free, and eco-friendly baby care products, with safety certifications and brand reputation playing a crucial role in consumer decisions. Demographic factors like age, marital status, and education significantly influence preferences, highlighting the importance of targeted marketing. The study also underscores the growing role of digital platforms in product access and awareness. However, gaps in regulation and quality control remain concerns. To align with the vision of Viksit Bharat 2047, manufacturers, policymakers, and marketers must work together to ensure safe, high-quality, and sustainable baby care solutions for India's future generations.

Keywords: Nurturing, Baby Care, Products, Vision, Viksit Bharat 2047

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1. Research Scholar, Department of Management, Baba Mastnath University, Rohtak
 2. Associate Professor, Faculty of Management and Commerce, Baba Mastnath University, Rohtak

Long-run Relationship between Green Financial Indices and their Role in Achieving Sustainability Goals in India

Ms. Priyanka Yadav¹, Mr. Dinesh Meena²

In the present scenario each and every sector is facing environmental problems and global climate challenges. To overcome these challenges, global efforts towards transition to sustainable economic systems have increased the importance of green finance. The main agenda behind this study is to find out the relationship between green financial indices during the time from 2015-2025. The method which was used to check stability in long term equilibrium was co-integration and causality analysis. During the analysis, we used two major Indian stock exchanges i.e. BSE & NSE for the co-integration of their NSEESGE, NSEESG, BSEGREEN, BSECRBN indices. This study makes a unique contribution towards sustainability and will also strengthen the relationship for the alignment of green financial indices with SDGs.

Keywords: Green Finance, Green Financial indices, Sustainability, Co-integration

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1. Research Scholar, Department of Commerce, Delhi School of Economics, University of Delhi, priyanka.ydv0904@gmail.com
 2. Research Scholar, Department of Commerce, Delhi School of Economics, University of Delhi, dmeena2425@commerce.du.ac.in

Creating a Future Ready Workforce for Industry 4.0

Dr. Gurmeet Singh

India is the world's fourth largest economy and is on track to become the third largest by 2028. To speed up its growth rate towards this end, we have, inter-alia, create a future ready workforce for Industry 4.0, because it provides the tools and technologies that enables it to become more efficient, data-driven, and responsive to changing needs. It extends well beyond manufacturing, actively transforming speciality hospital services, e-Commerce, online retail, retail malls, and infrastructure through digital integration and smart technologies. It requires vertical, horizontal, and end-to-end integration across people, technology, processes, and infrastructure, impacting both technical and human aspects of organizations. Creating a future-ready workforce needs strengthening of specialised skills in tools and technologies of the "Fourth Industrial Revolution framework" in India, corresponding to its adoption level in the advanced economies.

Keywords: Industry 4.0 – Great Benefits – Technologies – Tools – strategies

Mapping the Intellectual Landscape of Digitalisation in MSMEs and Its Role in Building Viksit Bharat: A Bibliometric Analysis

Ms Namrata Yadav¹, Dr Gunjan Tripathi²

The Micro, Small and Medium Enterprises (MSMEs) plays a critical role in the Indian economy. MSMEs are vital for providing job opportunities, exports and adding a good percentage to the GDP of the country. Micro, Small, and Medium Enterprises (MSMEs) are at the heart of India's vision of "Viksit Bharat" and digitalisation holds transformative power to increase their productivity, market outreach, and competitiveness. Understanding the importance and relevance digitalisation in MSMEs and its contribution to national development, this bibliometric study based on Scopus-indexed publications and connects intellectual spaces to policy insights. Utilizing VOSviewer, the analysis integrates essential research themes to guide policy directions. The findings indicate that successful strategies must focus on building digital infrastructure, digital literacy, inclusive access to technology, and encouraging adoption of innovation. Special policies for rural and women-owned MSMEs, along with greater public-private partnership, can fill the digital divide and ensure optimal socio-economic growth. The research highlights the importance of embedding research-based evidence in policymaking in order to orient digitalisation efforts within the larger developmental agenda of a Viksit Bharat, making MSMEs as one of the key drivers of sustainable and inclusive growth.

Keywords: Digitalisation, MSMEs, Viksit Bharat, Digital Transformation, Inclusive Growth.

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1. Assistant Professor, SGT University, Gurugram, Haryana, India, Namratayadav.2049@gmail.com
 2. Associate Professor, Jaipuria School of Business, Ghaziabad, Uttar Pradesh, India, Gunjantripathi.gt@gmail.com

AI Integration in Heritage Mass-Events: Exploring Service Innovation at Kumbh 2025

Priyanshi Agarwal¹, Ms. Chetna², Dr. Resham Chopra³

This paper explores the integration of Artificial Intelligence (AI) into the management and service innovations of mass events, with a focus on the Kumbh Mela 2025. Using secondary data, the study analyses AI intervention across SERVQUAL dimensions - tangibles, reliability, responsiveness, assurance, empathy and communication to evaluate their influence on the service delivery and its operational efficiency. The study draws a connection between AI-led intervention at Kumbh and India's broader development goals for Viksit Bharat 2047. It examines how AI in culture and heritage blends with traditional practices. The paper highlights the contribution of AI in digital infrastructure, inclusive growth and sustainable development in mass events. The findings offer insights into how AI can redefine event management, ensuring a seamless balance between cultural heritage and modern technological demands.

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1. Research Scholar, Dayalbagh Educational Institute, priyanshiagra@gmail.com
 2. Research Scholar, Dayalbagh Educational Institute, chandrauc1995@gmail.com
 3. Dayalbagh Educational Institute, drreshamchopra@dei.ac.in

Digital Transformation in India's MSME Sector: Opportunities, Challenges, and Policy Pathways

Palak Baghla

This article examines the beneficial connection between the expansion of Micro, Small, and Medium-Sized Enterprises (MSMEs) in India and the nation's digital evolution. As digital technology is embraced across various sectors in India, MSMEs are leveraging these advancements to boost productivity, broaden their market presence, and optimize operations. This study employs pertinent literature reviews and empirical data analysis to assist MSMEs in comprehending the key factors driving the digital transformation of India's economy. It showcases how digitization reshapes MSMEs by offering examples of successful implementations and the resulting growth patterns. Furthermore, the paper outlines policy implications and strategic recommendations aimed at fostering inclusive and sustainable economic development in India by enhancing the positive impacts of digitalization on MSMEs.

Keywords: Goods and Services Tax (GST), MSMEs (Micro, Small and Medium Enterprises), Digital transformation, Technology adoption, Tax compliance, E-invoicing

JEL Codes: H25, H26 , O33 , L26, L53 ,O17

Role of E-commerce in Sustainable Consumer Behaviour

Trapti Jain

The rapid proliferation of e-commerce in India has not only transformed purchasing patterns but also emerged as a potential driver of sustainable consumer behaviour. With growing environmental concerns, consumers are increasingly seeking products and services that align with ethical, eco-friendly, and socially responsible practices. This shift has created opportunities for e-commerce platforms to integrate sustainability into their operational models, product offerings, and consumer engagement strategies. The present study explores the evolving role of e-commerce in shaping sustainable consumer choices, with emphasis on the interplay between technological innovation, green logistics, ethical marketing, and digital consumer awareness. It examines how features such as transparent supply chains, carbon-neutral delivery options, digital product labelling, and circular economy initiatives influence purchasing decisions. Moreover, the research investigates consumer perception of sustainability claims in online marketplaces and the extent to which digital platforms foster long-term behavioural change. Using both secondary data and recent case insights from the Indian market, the study highlights best practices, existing challenges, and policy implications for strengthening the role of e-commerce in advancing sustainable consumption. The findings aim to provide a roadmap for integrating sustainability as a core value proposition in e-commerce, thereby supporting national and global sustainability goals while fostering informed, responsible consumer behaviour in the digital age.

Keywords: E-commerce, Sustainable Consumer Behaviour, Green Logistics, Circular Economy, Digital Awareness, Ethical Marketing, Online Marketplaces, Responsible Consumption.

A Study on Circular Economy Adoption in Indian MSMEs: Exploring the Circular Economy Practices in Large Industry

Anamika Garg¹, Dr. Renuka Sharma², Dr. Chand P.Saini³

The current linear economic model is unsustainable, generating waste and promoting improper use of natural resources. The circular economy (CE) concept is a growing global alternative, regenerative, restorative, and sustainable. A game-changing paradigm for promoting sustainability in the industrial landscape, particularly for Micro, Small, and Medium-Sized Enterprises (MSMEs) in India, is provided by the circular economy (CE). By systematic literature review, this study examines the adoption of circular economy practices among Micro, Small and Medium Enterprises in India. In order to gain knowledge on successful tactics and procedures that can help MSMEs, this study investigates the implementation of circular economy principles within Reliance Industries as a case study, one of the biggest conglomerates in India. The finding reveal that the Enablers and Barriers are the most mentioned research aspect in literature. MSMEs are embracing the concept of a circular economy (CE), but obstacles like lack of awareness, financial constraints, and inadequate regulatory frameworks hinder its widespread adoption. The Reliance Industry, for example, uses advanced CE techniques like resource efficiency and waste minimization. With this study, we hope to add to the larger conversation on sustainable development and the critical role MSMEs play in India's transition to a circular economy.

Keywords: Circular Economy, Sustainability, Adoption, Indian MSMEs, Reliance Industry

Revisiting Capital Structure under Sustainability Lens: A Panel Analysis

Ms. Harmanpreet Kaur

The relationship between sustainability and corporate financial decisions has become increasingly significant in recent years. This paper analyses the relationship between Environmental, Social, and Governance (ESG) performance and capital structure decisions in Indian firms identified as ESG leaders. The study explores whether ESG disclosure scores, both overall and across pillars, affect leverage decisions while accounting for profitability, tangibility, growth, risk, and firm size. This analysis is based on the theoretical frameworks of Pecking Order Theory (Myers & Majluf, 1984) and Trade-Off Theory (Kraus & Litzenberger, 1973), which provide strong explanations for firm financing behaviour. The paper uses fixed-effects panel regression and system Generalised Method of Moments (GMM) estimation to assess static and dynamic leverage determinants using a balanced panel dataset of NIFTY100 ESG Index enterprises from 2015 to 2022. Capital structure decisions are comprehensively evaluated using two commonly employed proxies for leverage: debt-to-equity (D/E) and debt-to-assets (D/A). According to static panel models, traditional financial determinants still drive leverage in ESG-leading organisations. Profitability demonstrates a statistically significant negative relationship with D/A (-0.0039 , $p < 0.05$), supporting the Pecking Order Theory's claim that profitable firms favour internal financing and consequently refrain from utilising external debt. Tangibility, indicating business collateral capacity, is positively correlated with D/E and D/A ratios (coefficients ~ 4.18 and ~ 0.43 , respectively; $p < 0.01$), supporting the Trade-Off Theory that tangible assets enhance debt security. Firm size remains statistically insignificant, while growth opportunities exhibit a weakly positive influence. It is intriguing that earnings volatility, which is used as a proxy for firm-specific risk, exhibits a significant positive association with leverage, particularly with the D/A ratio. This diverges from traditional expectations and may suggest that creditors perceive ESG-compliant firms as lower-risk, notwithstanding variations in earnings. In contrast, ESG Disclosure Scores exhibit minimal impact on leverage. The coefficients for overall ESG scores lack statistical significance in both the D/E and D/A models. Additionally, an analysis of the environmental (E), social (S), and governance (G) pillars reveals no significant findings; however, the governance pillar exhibits a weak, negative relationship with D/E. These findings correspond with recent literature ((Pucheta-Martínez et al., 2023; Zahid et al., 2023), indicating that although ESG practices may improve firm reputation or stakeholder trust, they have not yet proven financially significant in influencing

capital structure behaviour, particularly in emerging markets where ESG-related lending practices are still developing. This research utilises a dynamic panel methodology through system GMM to analyse the speed of adjustment (SOA) to target capital structures. The coefficient for lagged leverage is statistically significant, with values ranging from 0.518 to 0.577 for D/E and 0.781 to 0.837 for D/A, suggesting moderate adjustment behaviour. Firms annually close approximately 42–48% of the gap from target debt-to-equity (D/E) ratios and 16–22% for debt-to-assets (D/A) ratios, indicating the rigidity of asset-backed leverage compared to the greater flexibility of equity-based adjustments. ESG performance does not significantly influence adjustment speeds, thereby rejecting the hypothesis that ESG leaders demonstrate quicker convergence to optimal leverage levels. This study presents empirical evidence indicating that capital structure decisions in India's ESG-leading firms are primarily influenced by traditional financial fundamentals, with ESG performance having no significant direct or moderating effect. This neutral impact may be attributed to the absence of market mechanisms to reward ESG performance through debt pricing or access, as well as the limited variation in ESG scores across the sample. The evolution of sustainable finance in India, exemplified by SEBI's Business Responsibility and Sustainability Reporting (BRSR), suggests a potential shift in the relationship between ESG factors and capital structure, indicating a need for further longitudinal and cross-sectoral research.

Enhancing the Effectiveness of Policies in Human Resources Regarding Recruitment and Selection Using a Strategy

Ms. Nidhi Sharma¹, Dr. Renu²

Having developed a recruitment and selection policy that draws the top talents, every organization has to find a way to keep them in the organization. This paper highlights progress in human resource management practices regarding recruitment and selection. Effective ways like employment branding, skills-based methodologies, and data-informed decision-making could enhance the equity and efficiency of hiring processes. This study is about how technological advancements would affect recruitment, as well as diversity and inclusion programs, and how strategic human resource management influences the results of recruitment. An organization will now be able to devise a strategic recruitment plan by which the human resource practices have been proven against business goals, ensuring that competitive advantage will accrue in securing the necessary talent. The derived findings present the best methods and approaches that shall be followed by human resource managers to have a successful recruitment plan and implementation, thus leading organizations toward realizing their strategic objectives.

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1. Research Scholar, Teerthankar Mahaveer Institute of Management & Technology Teerthankar Mahaveer University, Moradabad
 2. Assistant Professor, Teerthankar Mahaveer Institute of Management & Technology Teerthankar Mahaveer University, Moradabad

Building Future-Ready Human Capital: Strategic Training and Development for Organizational Excellence in Viksit Bharat 2047

Shivani Raina¹, Dr. Payal Upadhyay²

As India approaches its hundred-year mark to becoming independent, the country has also formulated a vision to become a developed nation, otherwise known as Viksit Bharat. This goal cannot only be achieved with macroeconomic growth, but depends heavily on the development of a workforce that can respond to the pressures of the changing world of technology and this is achieved through strategically aligned Training and Development (T&D). Despite the demographic advantage in the country, the skills available in the workplace do not usually match the rapidly expanding technological landscape, a mismatch that is more advanced due to Industry 4.0, automation, and AI. Governmental initiatives like the Skill India, the Pradhan Mantri Kaushal Vikas Yojana (PMKVY) are specifically aimed towards resolving these gaps in skills; however, glaring setbacks like rural-urban divide, the inappropriateness of the program, and the distinctions in training applicability between sectors are consistently being mentioned. The research thus examines the ways in which the targeted T&D programs can be adequately aligned with the goal of India becoming a developed country by 2047 through equipping the workforce to cope with the future needs and to contribute to growth of the organisations and the country itself. Using Exploratory Factor Analysis (EFA), the researchers have defined the main predictors of T&D effectiveness in India, namely the leadership endorsement and the implementation of the latest technologies into the designing of the training processes and the presence of the variety of the skills development opportunities. The results give insights on how the determinants influence employee performance, job satisfaction, and organisational excellence and also examines how well the T&D can overcome the challenges associated with digital inequities, and sector specific needs and structural limitations. Overall, the research puts forward the adoption of a holistic, people-centric model of workforce development that integrates as well as blends digital technologies, strong leader leadership, and lifelong learning. This finding can provide practical advice to organisations and policymakers that can be used to shape the overall discourse on human capital nurturing as part of promoting the very vision to achieve the much-sought “Viksit Bharat 2047” rather modestly identified as the 10-year goal.

1. Research Scholar, Rajasthan Technical University, Kota Rajasthan, shivaniraina@hotmail.co.in
2. Principal, Poddar Management and Technical Campus, Jaipur, payalsharmaup@yahoo.co.in

Women-led Enterprises and Gender Inclusion in Development

Dr. Kokila Negi

In this present world economic development and income generation are the key components for growth of any country. Entrepreneurship is the one of factors that aims for the country's growth. Earlier men have dominated entrepreneurial activities but due to access of technologies, education, government policies and other agencies women are increasingly entering in this field. The present article explores the role of women-led enterprises in the inclusive development by coming out of homes to have better life for their families and self-reliance. They are breaking barriers of patriarchal society, generating employment, alleviating poverty and becoming self-employed. The article will highlight how women entrepreneurs face challenges in accessing resources like raw material, market, network and finance. It is a long journey for women to get this present status. The findings suggest how the women enterprise contributes in the economic and social development of the country.

Keywords: - Entrepreneurship, Development, Women Enterprises, Gender.

Empowering India through Cooperatives: A Roadmap to Viksit Bharat@2047

Dr. Sanjay Kumar

Cooperatives have long played a transformative role in India's socio-economic development, especially in rural and semi-urban areas. Rooted in the principles of mutual support, democratic governance, and equitable distribution, cooperatives serve as vital engines of inclusive growth. This research paper explores the evolving role of cooperatives as strategic enablers for achieving the national vision of Viksit Bharat@2047—a developed, self-reliant, and equitable India by the 100th year of independence. The paper examines how cooperatives contribute to key sectors such as agriculture, dairy, housing, banking, MSMEs, and women's empowerment, offering models of participatory development and economic resilience. It analyses policy frameworks, institutional challenges, and technological interventions that influence the effectiveness and scalability of cooperatives in the 21st century. With the growing emphasis on Aatmanirbhar Bharat, cooperatives are uniquely positioned to bridge gaps in financial inclusion, local entrepreneurship, rural employment, and resource sharing. Through a mix of historical analysis, recent data trends, and case studies, the paper outlines actionable strategies to modernize and digitize the cooperative movement. It emphasizes capacity building, regulatory reforms, youth participation, and innovation as key drivers of cooperative transformation. Ultimately, the research argues that revitalizing the cooperative sector is not just an economic necessity but a socio-political imperative for building a just and resilient India. By aligning cooperative development with national goals, India can pave a sustainable and inclusive roadmap toward Viksit Bharat@2047.

Keywords: Cooperatives, Socio-Economic, Reforms, Mutual Support, Entrepreneurship, Rural Employment.

The Role of Green Finance in Achieving Inclusive and Sustainable Economic Growth: A Systematic Review

Mr. Amit Yadav¹, Dr. Suniti Chandiok², Dr. Aparna Mishra³

In order to combat climate change and advance environmental sustainability, green financing has become a crucial tool. Investigating how green finance contributes to equitable and sustainable economic growth is the goal of this systematic review. Key topics, trends, difficulties, and policy recommendations are identified in this analysis by examining a variety of peer-reviewed articles, policy papers, and institutional reports published between 2018 and 2024. Green finance promotes equitable growth, helps create jobs in green industries, and eases the shift to low-carbon economies, according to research. But obstacles still exist, including a lack of standards, restricted access in developing nations, and regulatory gaps.

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1. Assistant Professor, Banarsidas Chandiwalla Institute of Professional Studies
 2. Associate Professor, Banarsidas Chandiwalla Institute of Professional Studies
 3. Director, Banarsidas Chandiwalla Institute of Professional Studies

Bridging the Digital Trust Divide: Ethical Online Retailing for Rural and Tier-2 Consumers in India

Arshita¹, Dr. Ella Mittal²

India is transitioning to a digitally empowered economy with the vision of Viksit Bharat 2047; it is important to ensure that all consumers have fair access to ethical and transparent online retailing. While e-commerce platforms have prospered in urban areas, rural and Tier-2 consumers often face significant barriers to trust. These barriers include worries about data privacy, unclear personalization algorithms, limited digital literacy, and culturally irrelevant engagement. This study investigates how ethical online retailing practices can assist overcome these challenges and build digital trust among marginalized consumer groups. By conducting a multidisciplinary literature review and gathering insights from a range of stakeholders, the paper proposes a conceptual framework that links ethical design elements in online retail such as consent-driven data collection, transparent algorithms, fair personalization, and inclusive digital interfaces to trust-building outcomes in underserved regions. The paradigm also takes into account the moderating effects of digital literacy and perceived platform accountability. This study contributes to the ethical digital inclusion by placing online retail ethics within the India's diverse socioeconomic landscape. In order to prevent current social and economic disparities to be amplified by the rapid expansion of the e-commerce industry, it promotes policy, design, and governance solutions that incorporate ethical considerations.

Keywords: Online Retailing Ethics, Rural Consumers, Tier-2 Markets, Digital Trust, Ethical Design, Digital Inclusion

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1. Research Scholar, Department of Commerce, Punjabi University, Patiala, Punjab (India), Email: arshita0803@gmail.com
 2. Assistant Professor, School of Management Studies, Punjabi University, Patiala, Punjab (India)

Empowered Young Consumers: Evaluating Pester Power and Advertising Influence in Building Responsible Consumption for Viksit Bharat 2047

Neha¹, Dr. Abhishek²

Pester power—children’s influence on parental purchase decisions—has emerged as a significant behavioural trend impacting household consumption patterns, particularly in the age of persuasive advertising and digital media. This study examines how parental responses to pester power shape household consumption behaviour, with an emphasis on cultivating responsible consumer habits in alignment with the vision of Viksit Bharat 2047. A questionnaire was administered to 100 parents in Haryana, capturing their reactions to children’s persistent demands and the corresponding effects on purchasing decisions. The demographic profile included variables such as age, education, and income.

Frequency analysis was used to assess parental tendencies such as yielding to requests, setting limits, or encouraging saving. Regression analysis evaluated the statistical relationship between parental responses and household consumption behaviour. The findings indicate that while pester power is acknowledged by parents, its influence on broader household consumption is limited and statistically insignificant. However, the study emphasizes the critical role of parental guidance in instilling value-based decision-making in children. The insights gained hold relevance for policymakers, educators, and marketers striving to promote responsible consumption practices among Indian families—an essential component for nurturing financially conscious, ethically aware citizens as envisioned in the nation’s journey toward Viksit Bharat 2047.

Keywords: Empowered, Young Consumers, Evaluating, Pester Power, Advertising Influence, Responsible Consumption, Viksit Bharat

1. Research Scholar, Department of Management, Baba Mastnath University, Rohtak

2. Assistant Professor, Faculty of Management and Commerce, Baba Mastnath University, Rohtak

Strengthening Human Capital: Leveraging Exit Insights for Talent Retention in Viksit Bharat 2047

Neeti¹ , Dr. Hema Singla²

Exit interviews serve as a critical yet underutilized tool in shaping workforce retention strategies, especially in the context of building a resilient human capital framework for Viksit Bharat 2047. This study explores how insights from exit interviews can be systematically leveraged to reform HR policies and improve employee retention in private sector organizations. A structured questionnaire was administered to 120 employees across diverse designations, age groups, and experience levels in Haryana. Frequency analysis was conducted to examine common patterns in employee perceptions regarding the use of exit feedback. Further, ANOVA and t-tests were applied to evaluate significant differences in perception across demographic variables such as age, designation, and work experience. The findings reveal that while many organizations collect exit feedback, its implementation into actionable policy remains inconsistent. Notable differences were observed in perception based on experience and age groups, indicating the need for targeted retention measures. The study offers valuable insights for HR professionals and policymakers seeking to institutionalize exit feedback as a proactive strategy for workforce development aligned with the broader goals of Viksit Bharat 2047.

Keywords: Strengthening, Human Capital, Exit Insights, Talent, Retention, Viksit Bharat

1. Research Scholar, Department of Commerce, Baba Mastnath University, Rohtak

2. Associate Professor, Faculty of Management and Commerce, Baba Mastnath University, Rohtak

Inclusive HRM in Public Banks: Strategies for Employee Engagement and Shared Prosperity

Shantanu Rai¹, Dr. Ambuj Sharma²

Employee engagement is a pivotal factor influencing service quality, customer satisfaction, and institutional performance—especially in public sector banks (PSBs), which play a central role in advancing financial inclusion and inclusive development in India. Despite their structural dominance in the banking system, PSBs face persistent engagement challenges due to bureaucratic hierarchies, limited training, inadequate rewards, and high stress levels. These constraints negatively affect employee motivation, innovation, and service delivery, thereby undermining customer relations and organizational outcomes. This study explores how inclusive Human Resource Management (HRM) strategies can bridge the engagement gap in PSBs and contribute to shared prosperity. Anchored in the Ability–Motivation–Opportunity (AMO) framework and Psychological Contract Theory, the research examines five critical HRM levers: structured training and development, performance-linked rewards and recognition, participatory leadership, wellness, and work-life balance initiatives, and digital HRM adoption. Each of these elements addresses the core drivers of employee engagement and directly impacts customer experience. Drawing from secondary data and institutional reports—including RBI, DBIE, IBA, McKinsey, Gallup, and Deloitte—the study finds that public sector banks allocate fewer resources to HRM practices than their private counterparts, resulting in lower engagement and higher attrition. However, evidence from reform initiatives in banks like SBI shows that targeted HRM interventions can lead to measurable improvements in employee morale and customer satisfaction. The study reinforces that inclusive HRM practices not only enhance employee commitment but also foster a service-oriented culture, reduce burnout, and increase customer trust. The paper concludes with policy recommendations such as increasing HR budgets, linking rewards to

performance, enabling participatory decision-making, and leveraging AI-based HRM tools. These changes are essential for transforming PSBs into high-performing, people-centric institutions. By establishing a clear link between inclusive HRM, employee engagement, and shared prosperity, this research contributes both to HRM literature and practical frameworks for improving India's public banking sector.

Keywords: Inclusive HRM, Employee Engagement, Public Sector Banks, Customer Relations, Shared Prosperity.

1. Research Scholar, Govind Ballabh Pant Social Science Institute, University of Allahabad

2. Assistant Professor, Govind Ballabh Pant Social Science Institute, University of Allahabad

Financial Literacy and Inclusive Investment: Bridging India's Wealth Gap

Abhishek Uniyal¹, Prof. Shalini Gupta², Prof. Anoop Pandey³

This study explores how enhancing financial literacy can foster more inclusive investment participation and potentially reduce India's growing wealth disparity. Using a conceptual and analytical approach, the paper evaluates the theoretical interconnections between financial knowledge and asset inequality, supported by secondary research and policy assessments. As India strives toward the Viksit

Bharat 2047 goal, educating underserved retail investors becomes critical for equitable economic development. The research evaluates how informed financial understanding contributes to better investment decisions and wider engagement with formal financial systems.

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1. Research Scholar, School of Commerce, M.P.G. College, Mussoorie, Uttarakhand, abhishekuniyal7888@gmail.com
 2. Professor, School of Commerce, M.P.G. College, Mussoorie, Uttarakhand
 3. Professor, School of Commerce, HNB Garhwal University, Pauri, Uttarakhand

Innovative Sustainability: Employing Eco-Friendly Paints and Packaging to Transform Fashion

Amarpreet Kaur and Atul

The fashion industry is one of the primary causes of environmental degradation, characterized by high waste, a significant carbon footprint, and the use of high levels of toxic chemicals in the manufacturing process. With sustainability becoming increasingly important, innovations like green packaging and sustainable paints are emerging as the industry's primary solutions to minimize its environmental footprint. This paper examines the potential of these innovations to reduce the ecological footprint of the fashion industry. Green packaging, composed of biodegradable, recyclable, and low-waste materials, presents a potential alternative to conventional plastic-based packaging that contributes to global pollution. Sustainable paints, developed from non-toxic, natural, or green sources, are replacing the toxic chemicals used in dyeing and finishing processes. These substitutes have the potential to reduce waste and chemical pollution, while also increasing the industry's focus on sustainability. Using a mixed-methods approach, the research combines an extensive literature review with case studies of fashion businesses that adopt green packaging and eco-friendly paints. Key findings reveal that, while environmentally friendly paints and green packaging are on the rise, cost, scalability, and consumer education remain significant issues. However, businesses using them are gaining an improved image, zero environmental damage, and loyal consumers. The implication is that increased adoption of such innovations can potentially reduce the environmental impact of the fashion industry significantly and provoke more widespread reform toward sustainability across the industry.

Keywords: Green Packaging, Sustainable Paints, Fashion Industry, Environmental Impact, Circular Economy, Eco-Friendly Materials, Sustainable Dyes

Invisible Hands: The Challenges and Lived Realities of Migrant Workers in Delhi and the Need for Inclusive Development

Ms. Isha Agrawal¹, Mr. Nikhil Jain², Ms. Himanshi Verma³

This study investigates the persistent challenges faced by migrant workers in urban India, with a focus on Delhi's informal sectors such as construction, sanitation, and domestic work. Despite being critical to the city's economic growth, migrant workers often endure low wages, unsafe working conditions, inadequate housing, and exclusion from health services and welfare programs. Drawing on an extensive literature review and semi-structured interviews with 54 migrant workers, the research identifies systemic issues including insufficient enforcement of labour laws (Mathur, 2024; Bala, 2017), poor living environments (Bag et al., 2016; Sharma & Jose, 2020), social isolation, mental stress (Chandrakanta et al., 2023; Ansari, 2016), and exploitation rooted in gender and caste inequalities (Ray & Balamurugan, 2023). The findings reveal that while numerous welfare schemes exist, their benefits rarely reach intended recipients due to administrative inefficiencies and policy gaps. This paper argues for a rights-based, inclusive urban development approach, stronger legal enforcement, and societal recognition of migrant workers' contributions. By integrating first-hand narratives with scholarly analysis, it provides a comprehensive understanding of the human costs of labour migration and underscores the urgent need for coordinated government action and social reform to ensure dignity, safety, and equity for this marginalized workforce.

Keywords: Migrant Workers, Labor Rights, Urban Poverty, Social Inclusion

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1. B.A.(VOC) Modern Office Management, CVS, DU, iagrawal2202@gmail.com
 2. B.A.(VOC) Modern Office Management, CVS, DU, nikhiljainnj2204@gmail.com
 3. Assistant Professor, CVS, DU, himanshiverma@cvs.du.ac.in

Heterogeneous Signalling and Durable Consumption among India's Scheduled Tribes: Evidence from Periodic Labour Force Survey

Anshuman Das

This paper empirically analyses the heterogeneity in conspicuous consumption among the Scheduled Tribes of India as a signalling mechanism. Using data from the Periodic Labour Force Survey (July, 2023- June, 2024), the study employs Oaxaca- Blinder Decomposition and Quantile Regression to trace signalling among the scheduled tribes. The results of the Oaxaca-Blinder decomposition and Quantile Regression present a very nuanced and complex story, which suggests that while many Scheduled Tribes signal their socio-economic status by consuming conspicuous household durable goods like Television, Bedstead and Refrigerator, many STs also lag behind them in consumption of both normal and conspicuous goods; owing to structural marginalization and meagre sources of livelihood. This also disproves the intuitive explanation that marginalized social groups spend homogeneously on conspicuous consumption to signal their socio-economic status.

Keywords: Conspicuous consumption, signalling theory, Social Identity, Scheduled Tribes, Inequality, Oaxaca-Blinder Decomposition, Quantile Regression

JEL Classification: D12, I32, J15, O15 Z13

Strategic Contribution of ESG Reporting in Achieving Viksit Bharat 2047: An Indian Prospective

Mr. Sushil Shahu¹, Ms. Aashi Singhal²

As India progresses towards its ambitious goal of becoming a developed nation by 2047, Environmental, Social, and Governance (ESG) reporting has emerged as a critical enabler of sustainable and inclusive growth. This study examines the strategic contribution of ESG reporting in aligning corporate practices with the developmental pillars of Viksit Bharat 2047. Using a descriptive and analytical approach based on secondary data, the research evaluates BRSR and CSR disclosures of Indian listed companies, government reports, and national indices. The findings reveal that ESG-oriented initiatives significantly contribute to areas such as education, healthcare, gender equity, renewable energy, and rural development, thereby enhancing corporate reputation, investor confidence, and long-term value creation. However, the study also identifies challenges including the voluntary nature of ESG reporting, lack of standardization, risks of greenwashing, and low participation of MSMEs. The paper concludes that ESG reporting, if strengthened through standardized frameworks, mandatory compliance, and robust monitoring mechanisms, can become a transformative tool to achieve a socially just, environmentally responsible, and economically strong India by 2047.

1. Assistant Professor, Satyawati college, sushilshahu007@gmail.com

2. Assistant professor, Satyawati college, aashisinghal5@gmail.com

Heuristics of Sustainable Decision Making: Psychographic Predictors of Green Purchase Intention in the Electric Vehicle Market

Priyal Jain¹, Meha Joshi²

Purpose: Transportation has now become one of the major contributors to greenhouse gas emissions, thereby exacerbating global warming. In response to this escalating peril of climate change, consumer behaviour is undergoing a transformation aimed at environmental conservation. This evolution in consumer decision-making necessitates an examination of the green purchase intentions exhibited by consumers. The purpose of this research is to study various psychological factors that may influence the consumer's intention towards electric vehicles.

Methodology: This is a qualitative research study in which a comprehensive review of extant literature has been conducted to amass pertinent information.

Findings: The study reveals that the theory of planned behaviour and the technology acceptance model are central to this enquiry, which states that intention is the result of subjective norms, perceived behavioural control, attitude, perceived ease of use, and perceived usefulness.

Originality: Only a few studies in the domain of sustainable consumer behaviour have focused on the emerging industry of electric vehicles. Therefore, this study originally synthesizes the extant corpus of literature and highlights the role of psychological factors of consumer behaviour towards electric vehicles.

Limitation: This investigation is restricted to the exploration of psychological factors; however, various other dimensions, such as infrastructural, political, and product-related factors, may also significantly affect the purchase intention towards electric vehicles.

Practical implication: Research findings will not only add to the existing corpus of literature but will furnish essential insights for policymakers and marketers in their initiatives to foster the adoption of electric vehicles.

1. Ph. D Scholar, priyal002phd24@igdtuw.ac.in

2. Associate Professor, Department of Management, Indira Gandhi Delhi Technical University for Women, New Delhi, India, Mehajoshi@igdtuw.ac.in

Building an Inclusive Economy: Role of PM Jan Dhan and PM Mudra Yojana in India's Journey to Viksit Bharat

Mrs. Santosh Sharma¹, Dr. Kishna Ram Choudhary²

The vision of Viksit Bharat @ 2047 aims to transform India into a developed nation by emphasizing inclusive, equitable, and sustainable growth. One of the main visions is financial inclusion, which seeks to empower marginalized and underprivileged communities by providing universal access to banking services. This paper examines the role of schemes such as PM Jan Dhan Yojana and PM Mudra Yojana. PM Jan Dhan Yojana, launched in 2014, aims to provide financial inclusion by offering zero-balance bank accounts along with insurance and pension facilities. Complementing this is the PM Mudra Yojana, launched in 2015, for providing collateral-free microcredit to small and micro enterprises for development and expansion. Together, these schemes have laid a foundation for improving financial accessibility and decreasing dependency on informal credit. This study utilizes secondary data from government reports, policy documents, and published research to analyze the role of these flagship financial inclusion schemes. It employs statistical tools, including linear regression and trend analysis, to assess progress toward the nation's goals for Viksit Bharat. The study identifies the increasing trend of development with the help of access to the banking system. The study also identifies challenges such as loan repayment issues, financial literacy gaps, and the need for better monitoring. The findings suggest that with enhanced implementation, digital integration of PMJDY and PMMY can become key enablers in India's journey toward an inclusive and self-sustaining developed economy.

Keywords: Viksit Bharat, Financial Inclusion, PM Jan Dhan Yojana (PMJDY), PM Mudra Yojana (PMMY), Entrepreneurship Development, Inclusive Economic Growth, Microfinance, Digital Banking, Socio-economic Empowerment, Government Schemes in India

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1. Research Scholar, University of Kota, Kota (Rajasthan)-324005, santoshsharma220@gmail.com
 2. Assistant Professor (Economics), Department of Social Sciences, University of Kota, Kota (Rajasthan) 324005, krjchoudhary@gmail.com

Assessing Financial Capability Among People with Disabilities in India: Applying Sherraden's Framework

Mr. Himanshu Arora

Financial well-being is a fundamental determinant of quality of life, yet people with disabilities (PWDs) in India face systemic barriers that significantly restrict their economic inclusion, financial literacy, and access to formal financial services. These barriers exacerbate vulnerability to poverty and social exclusion in the Indian context, despite the government's efforts such as the Pradhan Mantri Jan Dhan Yojana (PMJDY) and disability rights legislation like the Rights of Persons with Disabilities (RPwD) Act, 2016. This study applies Michael Sherraden's Financial Capability Framework to empirically examine how financial literacy (the "ability") and financial inclusion (the "opportunity") contribute jointly to the financial well-being and stability of PWDs in India. Using nationally representative secondary data drawn from the National Sample Survey Office (NSSO), National Centre for Financial Education (NCFE), and Reserve Bank of India (RBI) financial inclusion statistics, this research employs structural equation modelling and path analysis on a sample of approximately 2,500 adults Indian PWDs. Key findings reveal that financial literacy positively predicts financial well-being but that access to formal financial products exerts a stronger direct influence and moderates the effect of literacy, indicating that systemic access is crucial. The research highlights disparities rooted in gender, education, rural-urban residence, and regional variation. Policy implications emphasize multi-level, disability- sensitive interventions focusing on both financial education and inclusive financial services, supported by social work practice and legal enforcement aligned with India's socio-economic context.

Keywords: Financial capability; financial literacy; financial inclusion; disabilities; poverty; India; social policy; social work.

EI as an Emergent Technique for Healthcare Workers: A Comprehensive Literature Review and Future Research Agenda

Priya Rani¹, Dr. Sherry²

The human capital of an organization distinguishes it from its competitors in the quest for efficacy. These days, the greatest standards of individualized care, intellectual stimulation, empathy, and fair compensation are what the service sector, especially healthcare organizations seek. The main goal of earlier research has been to present the material with the aid of a general literature review, bibliometric review, and integrative review. To make this analysis, the researchers in the current work used a systematic literature review with a TCM framework and a greater emphasis on prospective avenues for further investigation. To assess the existing research and literature for potential future study directions, a manual full-text reading was conducted. Using a specific search query on the pertinent topic in the SCOPUS database. The findings showed a positive correlation between EI and HCWs, as well as a substantial relationship between these two that is influenced by several other characteristics, including burnout, stress, mindfulness, well-being, emotional distancing mental health, and emotional rescue.

Keywords: Systematic Literature Review, SCOPUS, Emotional Intelligence (EI), Healthcare Workers (HCWs), theory, Context and Methodology (TCM) Framework.

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1. Research Scholar, Institute of Management Studies, and Research, Maharshi, Dayanand University, Rohtak, Haryana, India. priyachopra96.rs.imsar@mdurohtak.ac.in
 2. Assistant Professor, Institute of Management Studies and Research, Maharshi, Dayanand University, Rohtak, Haryana, India. sherry.imsar@mdurohtak.ac.in

The Gender Gap in Stem Entrepreneurship: Women, Challenges and Interventions

Vartika Kushwaha

This paper examines the persistent gender gap in STEM entrepreneurship in India, focusing on the structural and cultural barriers that hinder women from fully participating in innovation-driven enterprises. Using a combination of secondary data analysis from national entrepreneurship reports, policy frameworks, empirical data and qualitative case studies of women-led STEM startups, this study highlights successful interventions, including government initiatives, corporate incubators, and educational reforms that promote women-led innovation and identifies key challenges such as societal biases, limited access to funding, and insufficient policy support. The research is placed within the framework of the Viksit Bharat 2047 strategic blueprint, which recognizes gender inclusion as essential to holistic national development. The paper argues that targeted interventions and policies to empower women entrepreneurs in STEM will not only reduce the gender gap but also drive innovation and economic growth, contributing significantly to India's vision of becoming a developed nation by 2047. It proposes actionable strategies to promote inclusive STEM entrepreneurship. The paper aligns its findings with the theme, arguing that empowering women in STEM is crucial to achieving a self-reliant, innovation-driven, and equitable economy. Recommendations include gender-responsive venture capital policies, STEM education incentives for girls, and public-private partnerships to bridge the gap, ensuring women contribute equitably to India's technological and entrepreneurial future.

Keywords: women, STEM, entrepreneurship, nation development

Impact of Neighbourhood-Built Environment on Social Sustainability: The Mediating Role of Culture

Kamod Kumar Gupta¹, Dr. Richa Awasthy², Zoya Iqbal³

Sustainability is multidimensional concept which integrates, Environment, Economic and Social Aspects. Most of the literature talks about environmental aspects only. While focusing on environment we have left social aspect sustainability far away. The diverse cultural landscape of India offers a unique context for exploring social sustainability in urban development. In such a multicultural society the quality of neighbourhood plays essential role of shaping social integration. The existence of diverse culture makes social sustainability critical area of focus. The aim of this study is to examine social sustainability in a multicultural diverse context, to explore role of culture as a mediating role between neighbourhood build-environment and social sustainability, and to explore relationship among neighbourhood build environment, social sustainability, and cultural values. The study used sequential explanatory mixed-method approach, where qualitative round was followed by survey data collected from 515 respondents from three states of north India—Delhi, Delhi NCR, Uttar Pradesh and Haryana. The expected findings of this study will highlight the importance of thoughtfully designed neighbourhoods in facilitating social sustainability. The unique cultural context of India plays an essential role in shaping this dynamic. In addition, we are expected to find that the social interactions that occur within a neighbourhood are a key factor in driving social sustainability.

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1. Research Scholar, PhD in Management, DR. BR Ambedkar University Delhi
 2. Associate Professor, Organizational Behaviour Area, DR. B. R Ambedkar, University Delhi
 3. MBA Alumni, DR. BR Ambedkar University Delhi, Corresponding author

Resilience and Recovery: Analysing The Impact of Covid-19 on the Indian Tourism and Hospitality Industry

Sandhya Rao¹, Dr. Purushottam Arya²

The global upheaval caused by COVID-19 has deeply affected society, especially impacting the tourism industry through lockdowns and social distancing measures. This prompts a critical examination of the sector's resilience, exploring the complex trade-offs between health measures, income, freedoms, and spending patterns.

Purpose: This study aims to critically examine the resilience of the Indian tourism and hospitality industry amidst the COVID-19 pandemic, exploring the financial and strategic factors that contributed to its recovery.

Design/Methodology/Approach: The research employs an analytical approach to investigate the financial impact of the pandemic on Indian hotels, focusing on both tangible cash-based factors and intangible non-cash elements. It utilizes multiple linear regression models to assess the relationship between financial resilience and performance metrics such as Return on Assets (ROA), Return on Equity (ROE), and Price-to-Book (P/B) ratio.

Findings: The study finds that firms with robust financial reserves and active corporate philanthropy demonstrated a greater ability to weather the pandemic's financial challenges. Contrary to common belief, the size of hotel firms was not a decisive factor in resilience; smaller establishments with strategic preparation and philanthropy were equally resilient.

Practical Implications: These insights emphasize the importance of financial preparedness and social responsibility for the industry's recovery. The findings suggest that strategic cash management and CSR activities can enhance resilience and financial performance during crises.

Keywords: Tourism, Hotel industry, Cash resilience, CSR, Financial performance, COVID 19

JEL Classification Codes: L83, G01, M14

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1. Assistant Professor, Sri Aurobindo College (Evening), University of Delhi, sandhya@aurobindoe.du.ac.in
 2. Assistant Professor, Department of Commerce, Delhi School of Economics, University of Delhi, drpurushottam@commerce.du.ac.in

Financing Challenges for MSMEs: An Analysis of Credit Barriers and Institutional Gaps

Prof. Seema Joshi¹ and Ms. Bhawna Thakran²

This study examines the pervasive credit accessibility challenges confronting Micro, Small, and Medium Enterprises (MSMEs) on a global scale. The research aims to systematically explore the fundamental barriers that impede MSME access to formal credit markets, with particular focus on stringent collateral requirements, inadequate credit histories, prohibitive transaction costs, and persistent information asymmetries between lenders and borrowers. Through comprehensive analysis, this investigation seeks to illuminate the structural and institutional factors that perpetuate the MSME financing gap, thereby contributing to a deeper understanding of the constraints that limit small business growth and economic development across diverse market contexts. This study synthesizes findings from diverse research conducted across multiple regions and economic contexts. The investigation draws upon empirical data extracted from peer-reviewed academic literature and authoritative policy reports to systematically identify and analyze the prevailing challenges within the MSME credit landscape. Through this comprehensive integrative approach, the research consolidates

cross-regional evidence to establish a nuanced understanding of the structural, institutional, and market-driven barriers that collectively constrain MSME access to formal financing mechanisms. The research findings demonstrate that MSME financing challenges manifest through multiple interconnected barriers: rigid collateral requirements, limited formal credit histories, and excessive transaction costs for small-value loans. These obstacles disproportionately impact smaller firms in developing countries, where informal business operations are widespread and existing financial institutions lack appropriate mechanisms to serve this segment. Legal and regulatory frameworks further compound these difficulties by creating additional exclusionary barriers. Despite extensive research on borrower-side challenges, the literature reveals notable gaps in understanding lender perspectives and addressing the specialized financing needs of unregistered enterprises, highlighting areas requiring further investigation.

Keywords: MSMEs, Financing Challenges, Credit Barriers

1. Department of Commerce, Kirori Mal College, University of Delhi, Delhi, India
2. Assistant Professor, Sri Aurobindo College (Evening), University of Delhi

Redefining Growth: How Shared Prosperity Frameworks Challenge Traditional Economic Models

Prof. Vikas Kumar Joshiya¹, Chandra Shekar Joshiya²

The concept of shared prosperity has emerged as a critical framework for achieving inclusive development, ensuring that economic growth benefits all segments of society, particularly marginalized and vulnerable groups. This research paper examines the interplay between shared prosperity and inclusive development, analysing key policy mechanisms, institutional frameworks, and socio-economic factors that contribute to equitable progress. Using a mixed-methods approach, the study evaluates global case studies to identify best practices in wealth redistribution, social protection, and human capital investment. Findings suggest that progressive taxation, inclusive labour policies, and targeted social programs are essential in reducing inequality and fostering sustainable development. Additionally, the paper highlights the role of digital transformation, gender equity, and participatory governance in enhancing economic inclusivity. The study concludes that shared prosperity is not merely an outcome but a dynamic process requiring multi-stakeholder collaboration. Policymakers must prioritize pro-poor growth strategies, financial inclusion, and environmental sustainability to ensure long-term, inclusive development. By bridging theoretical insights with empirical evidence, this research contributes to the discourse on equitable growth and offers actionable recommendations for fostering a more inclusive global economy.

Keywords: Shared prosperity, inclusive development, economic inequality, social protection, sustainable growth, participatory governance

1. Sri Aurobindo College Eve., vkjoshiya@yahoo.co.in

2. Research scholar, Guru Ghasidas University, csjoshiya@gmail.com

Tracing the Intellectual Structure of Remote Work and Productivity Research: A Bibliometric Analysis (1976–2025)

Ms Rashmi Siag

Purpose: This study systematically examines how research on remote work has evolved in relation to productivity from 1976 through 2025. The researcher compiled almost a thousand publications (after eliminating duplicates) from the Web of Science and Scopus databases, applying bibliometric analysis using specialized tools to investigate publication trends, citation impact, collaboration patterns, and thematic development. Data were collected from the Web of Science (292 records) and Scopus (938 records) in March 2025, yielding 978 documents after removing 252 duplicates using R Studio. Bibliometric indicators were analysed using Biblioshiny, covering publication trends, citation impact, authorship patterns, thematic clusters, keyword evolution, and collaboration networks.

Findings: The results highlight a steady annual growth rate in relevant publications (7.82%), with an average of 14.51 citations per document and nearly 9% of research involving international collaboration. The most prolific contributors include Na N, Beno M, and Chen Y, while the United States, Canada, and Italy stand out as leading nations in citation influence. Thematic analysis pinpoints three core clusters in the literature: Performance (with topics such as job satisfaction, stress, innovation, and work-family conflict), Personnel (focusing on human resource management, organizational decision-making, and infrastructure for remote work), and Productivity (covering telecommuting, the impacts of COVID-19, work-life balance, mental health, and efficiency). Notably, the dominant topics and keywords have shifted over the decades, from early concerns about “cost-effectiveness” and “telecommunication” to recent attention on “productivity,” “mental health,” and “innovation.”

Practical implications: The practical value here is significant: by identifying these thematic shifts and key contributors, the study offers actionable insights for policymakers, business leaders, and HR professionals seeking to foster productivity in remote work environments. Furthermore, by mapping the intellectual trajectory of this field, the research provides a strong foundation for future inquiries into digital work practices and workforce well-being. **Originality/value:** This paper delivers a comprehensive, data-driven overview of nearly fifty years of remote work research, mapping out influential authors, countries, and evolving topics. Its findings offer a robust evidence base to inform scholarly work, policy, and organizational decision-making in today’s rapidly changing world of work.

Metaverse in Viksit Bharat: Leveraging Technology for Growth

Pratishtha Pal¹ and Garima Gupta²

The metaverse, as a new and potentially disruptive technology, is presenting new and exciting opportunities to organizations to connect and deliver immersive experiences to their target audience. However, being in the nascent stage, there is a considerable dearth of research addressing the use and applicability of this advanced technology to different contexts, sectors and services. It is with this aim that the present conceptual paper provides an extensive review of the existing literature in the area of metaverse. The paper not only provides a comprehensive understanding of the concept and its nuances but also outline areas for undertaking future research to enable its effective adoption across various sectors and industries in future.

Keywords: Metaverse, Virtual Reality, Artificial Intelligence

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1. Research Scholar, Faculty of Management Studies, University of Delhi, Delhi, pratishtha.p23phd@fms.edu
 2. Professor, Faculty of Management Studies, University of Delhi, Delhi, Email: garimagupta@fms.edu

Skilled India for a New India: Bridging Gaps, Building Futures

Hardik Sharma

The “New India” vision lies in creating a future-capable, digitally enabled, and inclusive workforce to propel sustainable national growth. This study examines the development and future direction of India’s skilling ecosystem in response to the national mission of “Skilled India.” Following a descriptive-cum-analytical design, the study uses secondary data— government reports, academic literature, and actual case studies—to critically analyze how existing skill development programs meet the needs of Industry 4.0, enhance digital inclusion, and support other overreaching goals like gender balance and economic independence. The report aims to assess structural gaps in access and inclusion, while highlighting scalable, high-impact models like Tata STRIVE and Project Her&Now. These programs provide crucial

insights into how technology-led, community-focused, and context-driven programs can empower skills over the long term. Findings indicate that whereas India has made impressive strides in developing its skill training infrastructure, most programs continue to be out of sync with changing industry requirements. Socioeconomic disparities and digital divides continue to restrict equitable inclusion. Yet, inclusive, targeted, and technology-enabled models for skilling have great potential to replicate and scale impact. The report concludes by recommending a transition from quantity-based measures to quality outcomes, incorporating future-readiness, digital accessibility, and inclusive empowerment into the very fabric of India’s skilling policy.

Keywords: New India, Industry 4.0, Digital Skilling, Tata STRIVE, Project Her&Now, Vocational Training, Gender Equity, Atmanirbhar Bharat, Secondary Research, Employment

Hybrid Work and Work-Life Harmony: An Investigation into the Experiences of Female IT Employees in the NCR

Dr. Renu¹, Ms Nidhi Sharma²

The hybrid work scheme allows the staff to combine on-site and virtual work depending on their inclinations and those of their employers. It is a flexible scheme location-wise. Moreover, the demand for workplace adaptability and versatility is yet another valuable conclusion derived from this. The hybrid working environment is the employment future. Ever since the removal of COVID lockdowns globally, there has been a wide variety of hybrid arrangements made available to workers, providing them with a degree of flexibility they had never before experienced. Negative effects have, however, been reported as well. Some workers have been seen to suffer from stress caused by the uncertainty and invisibility in their work, and feelings of loneliness and insecurity related to hybrid working.

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1. Assistant Professor, Teerthanker Mahaveer University, Moradabad, renu.management@tmu.ac.in
 2. Assistant Professor, Integrated Institute of Management & Technology, GZB, nidhisharma1983.ns@gmail.com

Impact of Sustainability Performance on firm's Financial Performance: Evidence from India

Tanishq Bhardwaj

The growing concern of sustainability has led to attract the attention of many researchers towards topics like green energy, sustainability strategies, Investment strategies focused on sustainability and corporate financial performance. This paper aims to investigate the relationship between sustainable performance of the firms that will be measured in terms of ESG Scores with respect to financial performance of the firms that will be measured in terms of ROA, ROE, EBITA and Price Earnings Ratio for the firms listed under BSE and NSE stock exchanges. The literature review presented aims to establish a positive and neutral balance of sustainability on financial performance of the firms. As per the empirical findings, firms following sustainability policies and CSR mandates tend to report higher investor confidence, enhanced stock returns, and improved financial resilience. This study will provide sector specific insights for investment implications, and risk assessments for businesses and policymakers. While findings support a positive link between sustainability and fiscal success, gaps remain in structured sustainability reporting and SDG alignment in Indian enterprises. This research will aim to contribute towards filling these gaps by giving data- driven insights for long- term sustainability investments and non-supervisory advancements.

Climate Risk and its Impact on Financial Markets- A Conceptual Perspective

Dr. Vinamrata Akash

Climate change has emerged as a defining challenge of the 21st-century, posing not only environmental/ecological and humanitarian threats but also significant financial and economic risks. This paper presents a conceptual study of climate risk and its rising impact on global Financial Markets. It examines how both physical risks, such as extreme weather conditions & transition risks, arising from Policy, Regulatory, and Technological shifts, affect asset valuations, credit flows, investor behaviour, and sectoral performance. The paper identifies key climate risk infusing financial systems and highlights sectoral - vulnerabilities in the domains such as banking & insurance, energy and real-estate. It further studies the role of climate-related financial revelations, ESG reporting, and policy-frameworks in enhancing market transparency and also risk mitigation. Finally, the paper offers strategic directions for the future research and policy innovation to promote a more robust, inclusive, and climate-aligned financial ecosystem. The insights presented in the paper aim to contribute meaningfully towards sustainable finance in the phase of escalated climate uncertainties.

The Role of Central Banks and Regulatory Bodies in Promoting Green Finance: A Bibliometric Analysis Using the Scopus Database

Dr. Mukesh Kumar Meena¹, Brijesh Yadav², Dr. Ghanshyam Chand Yadav³

Green finance has emerged as a pivotal mechanism for fostering sustainable economic development while addressing climate change and environmental challenges. Central banks and financial regulatory bodies play a crucial role in mainstreaming green finance by formulating policies, setting regulatory frameworks, and incentivizing sustainable investment practices. This study conducts a bibliometric analysis of scholarly research on the role of central banks and regulatory bodies in promoting green finance, utilizing data extracted from the Scopus database. Through a systematic review of academic literature, the study explores thematic trends, influential publications, key authors, and research collaborations in this domain. The analysis highlights the evolution of regulatory frameworks, the integration of environmental, social, and governance (ESG) considerations into monetary policies, and the impact of green finance initiatives on financial markets. Findings suggest that central banks are increasingly adopting green monetary policies, stress testing frameworks, and disclosure requirements to align financial systems with climate goals. The study also identifies gaps in existing literature, emphasizing the need for further empirical research on policy effectiveness, financial stability implications, and cross-border regulatory coordination. The bibliometric approach offers valuable insights for policymakers, researchers, and financial institutions seeking to enhance the role of central banks and regulatory bodies in advancing green finance.

Keywords: Green finance, central banks, financial regulation, sustainable investment, ESG policies, monetary policy, financial stability, bibliometric analysis, Scopus database, regulatory frameworks, climate finance, environmental policy, sustainable banking

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1. Assistant Professor, Department of Commerce, Delhi College of Arts and Commerce, University of Delhi, Netaji Nagar, New Delhi -110023, mukesh.meena@dcac.du.ac.in
 2. Assistant Professor, Department of Commerce, Delhi College of Arts and Commerce, University of Delhi, Netaji Nagar, New Delhi -110023, brijesh.yadav@dcac.du.ac.in
 3. Assistant Professor, Department of Commerce, Delhi College of Arts and Commerce, University of Delhi, Netaji Nagar, New Delhi -110023, ghanshyamc191@gmail.com

Empowering the Workforce: Analysing the Role of Skill India in Fostering Inclusive Development Under the New India Vision

Harpreet Singh

The research paper aims to explore the relationship of empowering employees as a skill of India. Skill India focuses not only inclusive development, but also on the well-being of employees by reducing their burnout. Through these vocational training and certified programs, the study investigates how the initiative supports regional development, bridges skill gaps across the different sectors, and empowers marginalised groups. Results show that although the mission has produced scalable frameworks for skill development, but still serious issues are related with quality control, industry connections, and regional disparities. In order to position Skill India as a catalyst for attaining inclusive and sustainable development in the framework of a New India, the paper ends with recommendations to improve the inclusivity, scalability, and impact of skill development policies.

Central Banks: Its Role in Promoting Green Finance

Dr. Devendra Malapati

All country's governments have been initiating the strategic policies to protect the environment. Due to mounting environmental challenges, the present research reconnoitres the crucial role of central banks in the elevation of green finance. In applying a approach of mixed-methods and focusing on case studies which comprises the European Central Bank, the People's Bank of China, and the Federal Reserve. Further, it offers a nuanced considerate of the diversified strategies and challenges fronting by central banks. Despite technological and political hurdles, all nation's central banks been focusing and identifying significant opportunities for global collaboration and financial innovation. Furthermore, this study offers key policy implications which consists the need for integration of holistic policies, enhanced fair transparency and effective disclosure protocols, and cooperation among the nations. Lastly, this investigation emphasizes the transformative capacity of central banks in nurturing a sustainable future and it concluding that they have not only the competence but also the ethical obligations to lead this transition.

Keywords: strategic policies, environmental challenges, green finance, diversified strategies, and holistic policies.

CSR & Its Influence on Market Capitalization of Commercial Banks

Renu¹, Dr. Gunjan Tripathi²

Purpose: This study investigates the value-enhancing effects of corporate social responsibility (CSR) on the market capitalization of publicly listed commercial banks in India. It seeks to determine whether banks' CSR commitments—across environmental, social, and governance dimensions—translate into measurable improvements in firm valuation and investor confidence.

Design/Methodology/Approach: A balanced panel of 25 Indian commercial banks covering the period 2016–2024 is being assembled. A composite CSR index, constructed using banks' annual disclosures on environmental risk management, social outreach programs, and governance practices, with dimension weights determined by sector relevance. Market capitalization figures were obtained from stock exchange filings and audited financial statements. To account for unobserved heterogeneity and potential endogeneity, both fixed-effects and two-step system Generalized Method of Moments (GMM) dynamic panel regressions were estimated. Control variables included return on assets, leverage ratio, non-performing loan ratio, and macroeconomic covariates such as GDP growth and inflation.

Findings: Empirical results confirm a positive and statistically significant association between CSR performance and market capitalization. A one-point increase in the CSR index corresponds to an average 0.8 percent uplift in market value, holding firm fundamentals constant. Among the three dimensions, governance quality exerts the strongest effect on valuation, followed by social initiatives and environmental stewardship. Robustness checks—employing alternative CSR measurement schemes, subsample analyses pre- and post-2015, and instrument-variable estimations—corroborate the stability of these findings.

Research Limitations: The study is constrained by its focus on large, publicly listed banks in India, which may limit the generalizability of results to smaller financial institutions or to banking sectors in other emerging economies. Additionally, the CSR index relies on self-reported disclosures, introducing potential measurement bias. Future research could incorporate third-party CSR ratings and explore non-linear effects of CSR on firm valuation.

Practical Implications: The evidence underscores the strategic importance of robust CSR frameworks for bank management and regulatory bodies. Proactive governance reforms and transparent reporting can enhance investor perception, thereby boosting market value. Regulators may consider incentivizing CSR disclosure standards to strengthen financial market stability and promote sustainable banking practices.

1. Faculty of Commerce & Management, SGT University, Gurugram, 122505, renuyadav.mssk@gmail.com
2. Jaipuria School of Business, Ghaziabad, gunjantripathi.jsb@jaipuria.edu.in

Drivers of Entrepreneurial Intent among University Students in Delhi NCR

Ms. Monika¹, Dr. Richa Awasthy²

This study investigates the key predictors of entrepreneurial intentions among university students in Delhi-NCR using a survey-based research design to explore the psychological and social factors that promote entrepreneurship and to explore demographic differences in entrepreneurial intentions. This topic has gained a lot of scholarly attention due to its burgeoning power of economic development of a nation and youth's inclination towards pursuing it as a viable career choice, thus fostering employment generation and self-reliance. Using TPB (Theory of Planned Behaviour) as a key theoretical underpinning for creating a conceptual model, this study employs a quantitative, cross-sectional, survey-based research design to investigate the key drivers of entrepreneurial intentions among 221 university students from a state university in the Delhi-NCR region. For data analysis, exploratory factor analysis and PLS-SEM modelling have been employed which identified five of the key predictors described as significant drivers of entrepreneurial intentions: entrepreneurial self- efficacy, proactiveness, social networks, resilience and innovation propensity. These are the determinants that together explain major variation in entrepreneurial intentions. The major contribution of the study is the comprehensive study of both direct and mediated ways affecting entrepreneurial intentions of students in Delhi-NCR region undertaking commerce and management programs. In particular, the study applies and advances the Theory of Planned Behaviour (TPB) by demonstrating the mediating potential of entrepreneurial self- efficacy between the main psychological and social predictors of entrepreneurial intention, which are proactiveness, social networks, resilience, and innovation propensity. In this way, it provides a more detailed picture of the collective effects of these traits on intention formation, with self-efficacy being one of the primary psychological mechanisms of the intention formation process. Besides, comparative demographic analysis by the research proves some of the traditional assumptions regarding gender and disciplinary views are insignificant since there was no substantial discrepancy between the entrepreneurial intention of female and male students, or among streams in the commerce and management disciplines. The result enhances a less exclusive and non-stereotypical perception of entrepreneurial potential in Indian higher education. Collectively, the contributions not only increase theoretical insights into the field of entrepreneurship education and behaviour intention modelling, but also have practical outcomes as far as educational and policy intervention tailoring is concerned towards the enhancement of the entrepreneurial ecosystems in the youth of emerging economies.

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1. Research Scholar, Dr. B. R. Ambedkar University Delhi, rsmonika19@gmail.com
 2. Dr. B. R. Ambedkar University Delhi, r.awasthy@gmail.com

Financial Literacy and Investment Decisions: The Mediating Role of Attitude and Risk Propensity

Dr. Tanya Soni

This study investigates the mediating role of attitude and financial risk propensity in the relationship between financial literacy and investment decisions. Data were collected from 490 individual investors in India and analysed using partial least squares structural equation modelling (PLS-SEM). The results reveal that attitude partially mediates the relationship between financial literacy and investment decisions, indicating that a favourable attitude toward investment can amplify the influence of financial literacy on investment intentions. In contrast, financial risk propensity does not exhibit a significant mediating effect in this relationship. Academically this study advances the behavioural finance literature by uncovering the mediating role of attitude between financial literacy and investment decisions. Practically the findings of the study suggest policymakers should focus on both enhancing technical financial knowledge and fostering positive investment attitudes to promote informed decision-making.

Keywords: Attitude, financial literacy, financial risk, investment decision, mediation analysis

Empowering Entrepreneurs Through Business Incubation

Ms. Urshita Bansal¹, Dr. Ankita Gupta², Dr. Deepanshi Aggarwal³

Individuals' psychological composition has a significant impact on entrepreneurship nowadays, particularly on how they view innovation, taking risks, and spotting opportunities. At the same time, incubation centres have become more well-known for offering early-stage company's vital support. The purpose of this paper is to investigate the relationship between the use of incubation facilities and an entrepreneurial attitude. The study's foundation will be a thorough analysis of the body of research, case studies, government publications, and literature that already exists on the subject of entrepreneurial behaviour and the function of incubators. It will make an effort to find trends and connections between particular entrepreneurial characteristics and the use, efficacy, and results of incubation support. The study also looks at how incubation facilities may better match their offerings to the behavioural and psychological traits of aspiring business owners. The knowledge gained could help legislators, educators, and incubator managers create programs that better meet need and incentive of business owners.

Keywords: Secondary data, startup assistance, entrepreneurial behaviour, incubation centres, and entrepreneurial attitude

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1. Research Scholar, Department of Management, Chaudhary Bansi Lal University, Bhiwani, urshitaaggarwal@gmail.com
 2. Assistant Professor, Department of Management Studies, The Technological Institute of Textile & Sciences, Bhiwani, guptaankita623@gmail.com
 3. Assistant Professor, Department of Management Studies, The Technological Institute of Textile & Sciences, Bhiwani, deepanshiaggarwal123@gmail.com

Augmented Reality and the Future of Online Shopping in India: A Strategic Enabler for Viksit Bharat

Priyanka¹, Dr. Kavita A. Jain²

This study explores the transformative role of Augmented Reality (AR) in reshaping online shopping experiences in India and its alignment with the Viksit Bharat 2047 vision. With the rise of digital retail, AR has emerged as a key technological enabler, enhancing consumer engagement, product visualization, and purchase confidence. The study aims to assess consumer perceptions, satisfaction, and behavioural changes resulting from AR adoption in sectors like apparel, furniture, cosmetics, and electronics. Primary data will be collected through structured questionnaires targeting urban and semi-urban online shoppers. Chi-square tests will be applied to examine the association between demographic variables and AR-driven purchase intentions. The study also investigates the extent to which AR promotes digital inclusion and trust among consumers. The findings are expected to offer strategic insights for policymakers, e-retailers, and technology developers aiming to leverage AR for inclusive, consumer-centric growth in India's digital commerce landscape.

Keywords: Augmented Reality (AR), Online Shopping, Consumer Behaviour, Digital Retail in India, Viksit Bharat 2047

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1. Research Scholar, Department of Management and Commerce, Baba Mastnath University, Rohtak
 2. Professor, Department of Management and Commerce, Baba Mastnath University, Rohtak

Determinants of Employee Satisfaction in the Era of Industry 4.0: A Systematic Review

Rachna Soni

The transition to Industry 4.0—marked by automation, artificial intelligence, the Internet of Things, and cyber-physical systems—is fundamentally reshaping the nature of work, influencing employees' expectations, skill demands, and workplace experiences. This qualitative systematic review synthesizes secondary data from peer-reviewed literature published between 2015 and 2025 to identify and categorize the key determinants of job satisfaction in technology-intensive environments. Comprehensive searches across multiple academic databases and relevant sources were conducted, followed by thematic analysis of the findings. Three broad categories of determinants emerged, including technological factors, organizational factors, and individual factors. The review reveals that while Industry 4.0 technologies can enhance job satisfaction by fostering autonomy, skill development, and innovation, they may also contribute to dissatisfaction due to job insecurity, increased cognitive demands, or insufficient organizational support. These findings underscore the critical need for human-centric digital transformation strategies that balance technological progress with employee well-being. By offering an integrated framework of job satisfaction determinants, this study advances the discourse on workforce sustainability and equips organizations to support a future-ready workforce.

Mapping the Nexus between ESG and Investor Sentiment: A Bibliometric and Thematic Analysis with a Future Research Agenda

Mr. Sajal Agrawal¹, Dr. Sakshi Agrawal²

This study explores the evolving scholarly landscape connecting Environmental, Social, and Governance (ESG) factors with investor sentiment through a bibliometric and thematic analysis. The data has been retrieved from Scopus and Web of Science (WoS) databases, yielding a final sample of 139 articles after removing duplicates and screening of titles & abstract, in accordance with PRISMA framework. Bibliometric analysis was conducted using R (Biblioshiny) to map publication trends, influential authors, and leading sources, while VOSviewer was employed to visualize keyword co-occurrence networks. Thematic analysis identified five conceptual themes shaping the ESG–investor sentiment research domain: ESG Impact on Financial Outcomes and Stakeholder Perceptions, Dynamics of ESG Ratings, Disagreement, and Investor Behavioural Responses, ESG and Sustainability in Financial Risk Management and Market Dynamics, Transparency, Authenticity, and Perceptual Challenges in ESG Disclosure and Foundational Pillars of ESG and their Market Implications. The study also outlines a comprehensive future research agenda, highlighting emerging areas such as integrating behavioural finance theories, incorporating real-time sentiment data from alternative sources, and examining ESG sentiment dynamics across diverse market contexts. By synthesizing bibliometric patterns and thematic insights, this paper contributes to a structured understanding of the ESG–investor sentiment nexus and provides a roadmap for future research in this domain.

Keywords: ESG, investor sentiment, investor behaviour, thematic, ESG disclosure

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1. Research Scholar, Department of Applied Business Economics, Faculty of Commerce, Dayalbagh Educational Institute (Deemed to be University), Agra, drsakshissnc@gmail.com
 2. Assistant Professor, Department of Commerce, Swami Shraddhanand College, University of Delhi, nabhagrawal07@gmail.com

