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Research Papers

EVALUATING THE HUMAN INTELLIGENCE (HI) VERSUS ARTIFICIAL INTELLIGENCE (AI) IN LEGAL PROFESSION

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ABSTRACT
Recent advancement in artificial intelligence (AI) has generated questions about their potential impact on the employment market, particularly for professions like law. Despite grave forecasts to the contrary, we think AI will improve human abilities, enabling lawyers (Human Intelligence) to perform their work more effectively. The cost of such services will reduce since AI can carry out some aspects of lawyers' work more effectively than they did before. The value of a lawyer's time will rise in other areas, though. Although machine prediction will eventually take the position of human prediction, the need for human judgement, which includes understanding how to use computer forecasts to generate a favorable customer outcome, will persist. However, like with every other technical advancement, new skills will be needed. Therefore, this paper would try to understand the possibility of AI impact on human intelligence (HI) especially in the field of legal profession.

Keywords: Artificial Intelligence, Human Intelligence, Legal Profession, Result Prediction, Technology.

INTRODUCTION

Artificial intelligence is experiencing a renaissance because computers are getting faster and better, there is more data available, and algorithms are getting better. This comeback has led to a rise in people's expectations for what artificial intelligence is capable of accomplishing, which in turn has inspired dystopian predictions of a society in which humans are no longer necessary and there is widespread unemployment. This preoccupation with anticipating the end of the world has also affected projections regarding the future of the legal profession. *For example*, some people think that robots will replace lawyers in the future (Mark McKamey, 2020). Artificial intelligence may make some legal activities like litigation, transactions, or counselling superfluous; nonetheless, this is a simplification of the situation. Indeed, AI will improve lawyers' abilities, both by streamlining processes and elevating the value of uniquely "human Intelligence" abilities (LohrSteve, 2017). While others have argued that AI would complement human workers rather than displace them, the reasons and mechanisms for this to happen in the legal field are laid out in this paper.

The wheel, the steam engine, and now the computer are just a few examples of the many ways that technology has improved human life over the past several centuries. These technical developments altered the human condition and expanded its potential. There was a demand for retraining as people adopted new technologies. Several jobs have vanished, while others have been added. Human qualities and abilities have become increasingly valuable as a result of technological advancements. The application of artificial intelligence in legal services has been the subject of competing narratives, most of which centre on the question of whether or not legal work can be automated. We recognise that 'AI' can refer to a wide range of systems and concepts, but for this discussion, we will use it to refer to the computational approaches now used in law. Logic or rule-based 'expert systems' and data-driven 'machine learning systems' are examples and these both systems are allowed. The AI has evolved non-linearly. Its present prominence is due to increases in computer processing power, affordability, electronically stored information, and algorithms (OECD. 2019). Artificial intelligence will change the practice of law in the twenty-first century by automating some legal procedures. As a result, lawyers will need to be able to monitor, challenge, and comprehend AI in addition to utilising these new technologies to enhance their professional offerings. Due to the diversity of the profession across industries, areas of practice, and firm structures, it is not appropriate to make generalizations about how AI will affect lawyers or the legal profession as a whole.

In order to explore the various effects that AI has, this chapter focuses on three specific applications of the technology in the actual world. However, a sizable chunk of what attorneys currently do will be maintained, including rendering decisions, providing advise, and establishing human connections. Artificial intelligence will ease the burden on lawyers by freeing them from some of the repetitive, mechanical work that has historically taken up a major amount of a lawyer's day. AI will also increase demand for and value for those legal skills that rely on the humanity and ethics of the lawyer, which AI cannot provide. This is due to AI's inability to supply them. Although the "rise of the machines" will probably bring new challenges for the legal industry, artificial

intelligence also offers opportunities for lawyers to further their careers and feel more fulfilled in their work (Bernard Marr, 2018).

The relationship between artificial intelligence and the practice of law may be understood via the lens of economics: AI reduces the cost of prediction, which in turn helps lawyers get a better handle on shifting legal landscapes. When the cost of prediction goes down, the price of its alternatives goes up, while the price of its complements goes down. Since human prediction is the main alternative to AI prediction, its value will decrease as AI prediction becomes more accurate (Mark McKamey, 2020). The human ability to foresee is subject to a number of cognitive restrictions, which may also be referred to as restricted rationality. These limits can lead to the development of heuristics and biases. The greater the quantity and more intricate nature of the factors that must be considered in making a decision, the more difficult it is to effectively compile and use that information. These restrictions also apply to attorneys. In contrast, a machine learning system can uncover patterns and correlations in massive amounts of data, negating the need for a "rule of thumb", "gut instinct", or even memory. For machine learning to be able to make predictions, it needs access to enough high-quality data; otherwise, its predictions may not be accurate. Human judgement is another component that is very important for lawyers (Lohr Steve, 2017).

Typically, humans utilize both prediction and judgement to make decisions, but until recently, these were considered to be a single process. AI enables the decoupling of decision-making, but merely executes the 'prediction' phase. Because AI does not complete the 'judgement' phase, the value of human judgement increases. Humans must have discretion to select how to utilise the predictions. Despite the fact that judgement is more valuable, the client must also consider the cost of accessing attorney judgement. Greater value may result in a higher price, but only if there is sufficient demand for attorney opinions at that price. If the price is excessive, the customer may rely on their own discretion.

In the context of the work of a lawyer, judgement refers to the ability to choose among a variety of potential courses of action in such a way as to produce a conclusion that is advantageous to the client, or at the very least, less detrimental to the client than the alternatives. Judgment is multifaceted and requires the use of a variety of human qualities, including experience, empathy, and creativity, in order to combine a variety of inputs, which can frequently include both legal and non-legal considerations. As a result of the need to consider the client's repercussions, making a decision necessitates the application of ethical principles, often known as moral judgement (Edgar Alan Rayo). Therefore, it is crucial to appreciate the fallibilities of human judgements, particularly legal experts', which can be criticised from many sides. The statistical or machine learning analysis of case law may reveal hidden and subconscious biases that affect human decision makers.

But it's not the point of this paper to look into why lawyers sometimes make bad decisions. Instead, it uses the idea of human judgement as a counterpoint to AI's work in legal services. However, a lawyer will need to acquire new skills in order to use machine prediction as a component of a human decision. *For example*, managerial skills are needed to mix technology and human resources, and statistical literacy is needed to comprehend how AI functions. This chapter would help in understanding few important things; This section primarily centres on the link between artificial intelligence and the legal profession. Furthermore, this discussion pertains to three contemporary lawful applications of AI software: (a) the utilisation of technology-assisted review for the purpose of discovery in legal proceedings, (b) the employment of outcome prediction as a component of legal counsel or strategic decision-making, and (c) the automation of advise and document generation. In Part III, an examination is conducted on the significance of lawyer judgement and its integration with AI predictions in the development of the AI-enhanced lawyer. Subsequently, Part IV concludes by addressing potential modifications required in legal education and training to facilitate the emergence of the AI-enhanced lawyer.

ARTIFICIAL INTELLIGENCE & LEGAL PROFESSION

The phrase "artificial intelligence", which was coined in the 1950s, includes a variety of technologies (such as robots, voice and vision capabilities, machine learning, and expert systems), but there is disagreement on how to define it precisely. Several indicators or benchmarks have been proposed for determining the presence of AI. These typically center on the capabilities of artificial intelligence, such as the ability to emulate human behavior, think like a human, or take reasonable action. It is essential that the focus be on clearly defined professions since 'generic AI', which refers to futuristic systems that can carry out a range of human tasks and may ultimately lead to 'the singularity', when robots control humans, is not (yet) a reality (Edgar Alan Rayo, 2018). Only a small portion of AI is now used in law. Here, we look into artificial intelligence systems, preprogrammed logic systems, and one use of AI in particular: natural language processing. The use of experts in the courtroom is not new. These systems are knowledge representations that mimic human expertise by being

pre-programmed to follow a set procedure to reach a conclusion. One of the first applications of expert systems was a medical diagnostic aid for blood diseases; it was pre-programmed with 450 rules. The guidelines have to be developed after collaboration with human experts (medical practitioners who drew from their own knowledge and textbooks). It became possible to use expert systems for straightforward "legal reasoning" in the early 1980s, such as a system that suggests settlements for product liability lawsuits. These systems' legal application is constrained. They are limited in their ability to solve complex legal issues and struggle with "fuzzy" ideas like reasonableness and the interplay of several sets of norms (for example, real property and equity). Second, the necessary programming is laborious because each rule (and any change to a rule) must be entered separately. This inefficient process of gaining new information is referred to as the "knowledge acquisition bottleneck". Since this is the case, some have contended that expert systems will not significantly alter the legal profession.

The more innovative development in AI over the past few years has been the development in machine learning. 'Machine learning', which is a broad word, describes systems that can interpret new and unfamiliar material by creating their own computational models after analyzing vast volumes of data. Systems that can teach themselves through learning algorithms get around this problem. Machine learning systems learn in different ways and use different algorithms. In unsupervised learning, patterns are found just by looking at the data. At the moment, most legal tasks are done with supervised machine learning. Most of the time, the more data that is analyzed, the more accurate the model (Hemendra Singh, 2018). Some people think that the amount of data may be more important than the algorithm that is used.

Machine learning is frequently associated with the domains of prediction, predictive analytics, and big data analytics. Machine learning has the capability to find patterns in complex and unstructured data, hence enabling the detection of statistical relationships. Programmers may encounter challenges in anticipating all future events and changes across time, and they may also encounter situations where they lack the knowledge or expertise to develop a programming solution.

The use of machine learning in 'Natural Language Processing' (NLP) is another significant application (or text analytics). The patterns analyzed in this case relate to how people utilise language. NLP is necessary for humans to be able to communicate with computers using 'natural' language, with all of its nuances, slang, and other features, without requiring needing computer code or inputs. NLP aims to make it possible for users to converse with computers using common language. Utilizing this technology, 'home helpers' are becoming more and more common. Utilizing the information found in sizable text corpora is crucial for computers. Thus much of what lawyers do is text-based, so NLP is important. It can translate 'plain english' searches into legal queries or be used for document evaluation.

Many people believe that the legal sector is currently missing out on an opportunity to make use of AI's unrealized potential. In the not-too-distant future, AI and legal applications will experience explosive growth when combined. The following kinds of endeavors can benefit from the effectiveness of AI: (a) Due diligence involves contract examination, legal research, and electronic discovery; (b) Prediction Technology: To forecast court case outcomes; (c) Legal Analytics: To supply case law data and precedent law for lawyers to employ in their cases; (d) Automation of Documentation: To submitting the needed papers for your legal document takes minutes; (e) Intellectual Property: To locate and register trademarks, patents, copyrights, etc.(f) Electronic Billing: AI legal software lets lawyers and firms create bills for their services (Hemendra Singh, 2018).

Document Review: Litigation document review involves finding relevant papers, such as emails and other earlier documents. AI improves document analysis speed, accuracy, and efficiency, but setting search parameters doesn't. Lawyers employing AI-powered document review software identify pertinent documents, which teach the AI what to look for. Therefore, the utilisation of 'Predictive coding' enhances the accuracy in identifying pertinent papers. The utilisation of predictive coding has been predominantly limited to document evaluation within the United States judicial system. In addition to these benefits, this approach facilitates the utilisation of limited samples for the purpose of identifying comparable documents (Daniel Faggella, 2021). It effectively reduces the amount of extraneous material that legal professionals need to examine, while producing statistically reliable outcomes. Moreover, it has been found to exhibit a moderate improvement in accuracy compared to human review, and it operates at a faster pace than human reviewers.

Contract Analysis: Clients are responsible for conducting a comprehensive and personalized contract review. By analyzing all of its contracts, a company can discover potential risks, peculiarities, forthcoming financial needs, renewal and expiration dates, and other relevant information. This method could be slow, expensive, labor-intensive, and prone to error for businesses that have hundreds or thousands of contracts if the contracts

are not already recorded into a trustworthy contract management system. Even the attorneys or other people who have been tasked with the responsibility find it to be a laborious task.

Further, on a regular basis, lawyers check over client contracts, provide clients with feedback in the form of comments and 'redlines', and counsel clients on whether they should sign contracts in their current form or attempt to negotiate better terms (**Ganesh Makam**, 2023). These agreements might be as straightforward as a non-disclosure agreement or as involved as a joint venture. When there is a backlog of contracts that need to be reviewed, it might create a bottleneck that causes deals to be delayed (and the associated revenues). It's possible for lawyers, especially those with less expertise, to overlook crucial issues that could end up costing their clients in the long run. AI can help with both bulk and individual contract review for example 'COIN', AI powered programme by JP Morgan programme, 'KIRA System' and likewise many more companies now-a-days using such AI based technology to enabling attorneys to locate, retrieve, and study crucial business facts hidden in mountains of contract documents. Similarly, for merger and acquisition (M&A) due diligence purposes, this is used to generate contract summary charts.

Legal Research: Legal automation has been used by every practicing lawyer who has ever used Lexis or Westlaw to do research. In order to locate pertinent cases from previous eras, one must engage in the laborious procedure of identifying headnote numbers and conducting Shepardizing within physical volumes. In contrast, the artificial intelligence (AI) significantly elevates the scope of research. One instance of this use is demonstrated by Ross Intelligence, which leverages IBM's Watson supercomputer to identify analogous legal cases. Even standard English questions can be answered by it. With traditional research methods, a bankruptcy lawyer spent 10 hours looking for a case that was almost the same as the one he was working on. With AI-enabled research, he found a case that was almost the same (Jonathan H. Choi and Daniel Schwarcz, 2023). This show how powerful research that uses AI can be.

Result Prediction: Lawyers are frequently asked to make future predictions; therefore, many times uses AI for prediction of case that the chances of win and what will it cost me? Should they take risk a trial or settle this lawsuit (or enter a plea)? Due to the greater number of years of data they have at their disposal, more seasoned attorneys are frequently better at generating precise forecasts. However, no attorney is fully aware of all the pertinent information. Artificial intelligence (AI) has potential for surpassing attorneys in its ability to forecast legal outcomes and support clients in decision-making processes due to its access to a broader range of relevant data (Hamed Taherdoost and Mitra, 2023). An example of this may be seen in the development of a model by a law company based in London, which aimed to assess the feasibility of personal injury lawsuits. This model was constructed by analysing data from 600 cases that were resolved during a one-year timeframe. Indeed, it is worth noting that artificial intelligence (AI) has demonstrated a higher level of accuracy in predicting Supreme Court decisions compared to numerous human experts. This achievement has been made possible through the AI's training on a comprehensive dataset spanning two centuries of Supreme Court records.

AI AND LAWYER'S DECISION
According to economic theory, AI might make it easier for lawyers to make decisions. It's possible that AI would be better at 'prediction' in certain circumstances, but you still need judgement to act on it. Similar to other professions, certain aspects of being a lawyer will become automatable in the future, but not all of them. Artificial intelligence should serve to support, supplement, or even improve the work of human lawyers.

The problem is how to divide up the work based on what AI and people are good at. Humans deal with unclear information, hard cases, and unhappy customers, while machines do repetitive tasks, analyze large data sets, and handle routine cases. Many of the ways AI is used in legal services today are process improvements that save time. With these tools, lawyers don't have to do 'grunt' or 'drudge' work. Technology-Assisted Review shows this because lawyers don't have to look over millions of (sometimes unnecessary) papers during litigation. AI in legal practice is part of a larger shift in lawyers' job (Susan L. Shin, 2019). Legal work and professionalism have been reinvented. Traditional professionalism is shifting from a human trade to internet services in modern times.

When professional work is broken down into its component parts, it is possible to determine the approach that will result in the highest level of productivity "consistent with the quality of work needed, the level of human interaction required, and the ease with which the decomposed tasks can be managed alongside one another and pulled together into one coherent offering". It might be argued that the idea of 'unbundling' or 'decomposing' makes it possible for lawyers to make better use of available technology and to increase their overall productivity.

Despite its heterogeneity, the legal sector can be broken down into distinct subsets based on factors such as employment type (private practise, corporate, government, not-for-profit), practise structure (sole practitioner, small firm, large firm, global firm, virtual firm), location (city, suburb, regional, rural), client type (individuals or businesses), area of law practised (conveyancing, wills, litigation, criminal, commercial), and mode of operation (adviser, pro bono, By lowering overhead and boosting productivity and effectiveness, AI can help lawyers gain an edge in the market. Attempts to assess the influence of diversity in the legal profession have indicated that this will not happen uniformly or everywhere.

Technology Assisted Review

The employment of artificial intelligence (AI) in the contemporary legal practise is most prominently exemplified by the Technology Assisted Review (TAR) of documents for discovery. In the past, the preliminary assessment of documents intended for production or examination during the discovery process was typically conducted manually by a junior lawyer or a paralegal. Documents of uncertain significance or those that raised concerns regarding privilege or confidentiality would be referred to a higher-ranking legal professional for further examination. The exponential growth of electronically stored information, particularly in the form of email correspondence, has led to a significant surge in the potential volume of discoverable documents (Clayton Utz, 2023) . The manual approach could no longer be used because of constraints on the capacity of lawyers to perform reviews and financial constraints imposed by clients. It was the primary contributor to the problem of overwhelming discovery; hence, technology was also the primary contributor to the solution. The problem at hand was initially addressed through the implementation of keyword searches, a type of set-based search method that involves the utilisation of fundamental words or word combinations, with or without the use of Boolean operators such as 'and', 'or', and 'not'. Keyword searches represented a notable advancement compared to the traditional method of manual review. However, their effectiveness was sometimes compromised due to their inherent imprecision, resulting in the omission of relevant information such as synonyms, acronyms, and specialised terminology. The gold standard for evaluation remained manual review. The utilisation of machine learning has been attributed to the substantial progress achieved.

In the realm of extensive discovery endeavours, such as those employed in Technology Assisted Review (TAR), the cost-effectiveness of the artificial intelligence (AI) methodology is irrefutable in comparison to a traditional approach reliant on manual or human evaluation of documents. This AI process has gained recognition and approval for implementation in legal proceedings across several advanced nations, including the United States, Ireland, England and Wales, and Australia. In simple term the active learning and continuous active learning, these processes are adjusted. Software chooses some or most documents for active learning. While the task of coding documents still requires human intervention, software can be employed to effectively identify and select the most valuable ones for the purpose of constructing a model or classifier. Continuous active learning is a methodology that integrates both human review and software training. While the attorney peruses and categorises legal documents, the programme recalibrates their order and presents a selection of more pertinent files for examination. Legal professionals continue to engage in the training of software(Clayton Utz, 2023) . TAR models and replicates the lawyer's relevant knowledge (and other categories). Hence, the Technology Assisted Review (TAR) serves as an illustrative instance of how artificial intelligence (AI) has the potential to enhance the efficiency of lawyers' discovery tasks. Nevertheless, its current cost-effectiveness is mostly observed in the context of large-scale litigation. Nevertheless, it is imperative for attorneys representing the opposing party in such conflicts, such as plaintiff attorneys defending individuals against businesses or government entities, to possess a comprehensive understanding of the working and effects of Technology-Assisted Review (TAR).

Data Analytics

The second case involves 'data analytics' or 'predictive analytics' in law and legal activity. Many people have seen data analytics in action when they shop online and are shown suitable items based on their browsing history. Financial institutions use data analytics to evaluate credit and authorise loans. This is also used to regulate social aid. The criminal court system uses data analytics to make bail, parole, and sentencing decisions. The criminal justice system has historically used actuarial techniques, which use statistical likelihood rather than clinical diagnoses. However, the abundance of data and advances in machine learning have created a significant benefit. Law's ability to forecast has long been considered its core. Thus, machine learning may be used to predict court outcomes. There are a couple of notable examples of predictive tools in the legal services industry(**Wolfgang Alschner**. 2021). One such tool is 'LexMachina', which has now been integrated into 'LexisAdvance'. Initially known as the Stanford IP Litigation Clearinghouse, LexMachina was designed to analyse patent decisions. Another tool, Ravel Law, introduced a 'Judge Analytics' feature in 2015 and has subsequently expanded its capabilities to include information about law firms and motions. Both LexMachina

and Ravel Law are based in the United States and primarily focus on analysing US legal data. Data analytics has the potential to enhance the productivity of lawyers and law firms, as well as improve the skill set of individual lawyers in performing legal operations more effectively. Moreover, as AI continues to progress in outcome prediction, it is increasingly moving up the value chain and approaching the core strengths of lawyers, namely providing counsel and devising strategic approaches.

Furthermore, legal professionals will also possess the ability to utilise "statistical trends, predictions, and correlations." Artificial intelligence (AI) relies on machine learning techniques instead of legal thinking to make predictions. In certain instances, AI may make assumptions based on general facts rather than specific trial circumstances. Artificial intelligence (AI) holds the potential to enhance the application of legal precedents by leveraging comprehensive historical data. However, the statistical analysis of judgements has several limitations. Primarily, it relies on past decisions, and since settled cases are excluded, the resulting datasets tend to be predominantly composed of exceptional situations. Predictive analytics can potentially offer valuable insights and benefits to professionals in the fields of criminal law and family law as well. Algorithms for "risk assessment" are employed in the determination of parole, bail, and punishment. Courts may utilise these technologies to assess interlocutory applications and ascertain their probability of success. The utilisation of aggregate data can be employed to ascertain the appropriate recipients of legal aid.

Automated Document Creation

The third illustration, which entails the utilisation of artificial intelligence for the purpose of automating document drafting, exhibits the highest degree of potential impact due to its lack of restriction to certain legal practitioners or areas of practise. The measurement of its influence becomes more challenging due to its straightforward nature, when users are prompted to respond to a sequence of inquiries. These systems have the potential to be utilised by legal professionals and individuals to carry out uncomplicated legal processes, such as establishing a business entity or drafting a testamentary document. The more recent iterations possess a higher level of cognitive capabilities compared to their earlier, pre-programmed counterparts. Consumers have the option to purchase software that enables them to fulfil form completion tasks on their personal computers, including applications related to bankruptcy. Subsequently, these services transitioned to an internet platform, enabling the development of more sophisticated systems capable of learning, adapting, and potentially functioning autonomously.

It's worth noting that these kinds of systems can be developed with the end user in mind (consumers of legal services), with the lawyer in mind (for instance, the lawyer analyses a draught made by software), or with both in mind (lawyers use the software). Hundreds of similar products are now available in the developed countries, allowing users to do everything from create a living will to file for a patent to contest a parking ticket. As per the report, about one-third of large companies, according to a recent survey by Macquarie Group, use automated document review and generation tools. There are also applications designed for smaller businesses, which may not have used document management systems before, that facilitate the creation of standardized documents such simple contracts or wills. It has been argued that this type of technology will make smaller businesses more competitive. Lawyers have historically relied on precedents, or preexisting forms, to speed up the writing process. Document drafting using AI has the potential to stir up controversy because consumer-facing products pose a threat of displacing lawyers. So, this process innovation can make lawyers more productive in certain ways while also posing a threat to their employment.

THE CONTINUED NEED FOR JUDGEMENT BY ATTORNEYS

AI has yet to master context-based reasoning: The ability of humans to derive meaningful conclusions from a short dataset surpasses that of artificial intelligence, which faces challenges in drawing inferences based on a small amount of information. Artificial intelligence encounters challenges when attempting to establish comparisons between entities that lack a common basis for comparison. As an illustration, artificial intelligence (AI) has the potential to determine, drawing upon an extensive repository of past judgements, that a spouse ought to be awarded 70% of the shared assets in a legal matter pertaining to family law(Mark McKamey, 2020). Nevertheless, engaging in such actions may result in a protracted conflict that encompasses not just the individuals involved but also their offspring and assets. To expedite the process of reaching a mutually agreeable resolution, legal counsel may recommend the acceptance of a reduced portion of the assets. Artificial intelligence lacks the capacity to take into account the diverse range of non-legal factors that must be considered in conjunction with every legal decision.

Artificial intelligence (AI) is incapable of providing or receiving explanations: Identifying the specific legal requirements of the client and effectively directing the dialogue through relevant enquiries pose initial obstacles. Despite the customer's perception of having a legal issue, it is plausible that the matter at hand may not possess legal implications or that there exists an alternative legal issue of greater magnitude that remains unrecognised

by the client. A seasoned legal practitioner possesses the ability to discern instances where a client is withholding pertinent information and possesses the knowledge to pose inquiries aimed at scrutinizing the accuracy of the client's account of events or directions. The disclosure of certain information that is essential to the case or has the potential to impact the application of the law may be overlooked if non-legal software users are not specifically prompted to provide it (Hemendra Singh, 2018). Legal professionals possess the requisite knowledge and expertise to substantiate the advice they proffer. To provide a singular illustration, it is worth noting that drafting software lacks the capability to determine the appropriate modifications to a sentence or predict the resulting impact. Furthermore, the model fails to account for the subjective assessment made by the client on the inclusion or exclusion of certain elements, as well as the negotiating process involved in the development of a complicated contractual agreement. The ability to understand the contextual nuances of a draught and effectively explain the importance of different clauses and terms to the client requires a certain level of discernment.

AI lacks trust-confidence connection: Lawyers are bound by professional responsibilities, such as confidentiality and privilege, even while providing straightforward advice. Fiduciary obligations can arise from the lawyer-client relationship, which is characterised as a "relationship of trust and confidence". Lawyers provide a more secure option as a result of their adherence to professional ethical obligations, legal accountabilities, and typically, the presence of malpractice insurance. Lawyers are obligated to act in the best interests of their clients, demonstrate competence, refrain from engaging in conflicts of interest, and maintain the confidentiality of their clients' information. Lawyers are responsible for fulfilling their court obligations, which encompass the administration of justice. Professional responsibilities assist clients in obtaining ethical judgements that promote their interests and ensure the delivery of high-quality services.

Question on affordability of AI's legal services: Artificial intelligence (AI)-driven legal tools have the potential to supplant fundamental legal services such as contract writing and legal expertise, but they are incapable of replicating human judgement. According to scholars, attorneys are still necessary until Al can integrate data into an advanced analysis that requires critical thinking, innovation, and the ability to predict future outcomes based on human responses. As the prevalence of AI increases, there will be a corresponding increase in the recognition and appreciation of the unique human attributes that differentiate lawyers from technology (Edgar Alan Rayo, 2018). The process of value-add entails comprehending the concerns and objectives of a client. Although there have been advancements in the field of judgement, it is important to note that a client's financial capacity may not have seen similar improvements. The affordability of individual legal services, for instance, may be comparatively lower. In the event when the value of the transaction and the potential risks of errors above the cost associated with obtaining legal advice, it may be advisable to retain the services of a lawyer. In situations where the cost of legal services exceeds the potential outcomes or when clients are financially constrained, artificial intelligence is employed in isolation.

CONCLUSION

AI won't eliminate the need for solicitors, but it will automate some legal jobs. Artificial intelligence will require the legal sector to adapt to considerable change, even though the effects will be distributed in various ways. Attorneys must grasp how artificial intelligence (AI) works and find appropriate uses of it, especially when it improves productivity and reduces legal service costs and delays. More complex cases may require the lawyer to assemble all essential resources, such as current technology, and manage the legal services process using legal project management skills. Lawyers need simply be able to use the technology solution, not develop it. This entails understanding technological outcomes. Numerous legal practitioners has prior experience in handling quantitative data across diverse scenarios, including instances where they engage in collaborative efforts with other experts to evaluate compensatory amounts or when they collaborate with accountants or bankers in the realm of commercial transactions. The need of statistical literacy and the ability to comprehend quantitative data is projected to increase as lawyers engage in tasks such as managing a Technology Assisted Review (TAR) process, conducting data-driven case evaluations, and employing statistical arguments to make decisions and argue for their clients.

The subsequent key aspect is to the necessity of adapting the education and training of solicitors in response to the ongoing influence of artificial intelligence (AI) on legal services. The present emphasis in legal education, encompassing both university education and continuous professional development, may not be adequately attuned to the evolving realm of swiftly advancing legal technology. This is true for both continuing legal education and post-secondary legal education. There is a widespread dispute in the field of legal education over the best way to install 'good judgement' in future attorneys, particularly ethically sound judgement. When previously a component of the education of junior lawyers, such as the evaluation of papers, certain forms of work that are routinely performed, such as can now be automated, the need of thinking about this issue will

increase even more. Therefore, proper training benefits of such jobs have been exaggerated, and that aspiring lawyers become excellent lawyers by managing these administrative work and an save time. It may also be beneficial for some law firms and attorneys to make an investment in AI systems to handle some of their work, while others will need only a basic understanding of how such systems generate their outputs. AI's effects will differ by legal specialty. It is more vital to identify the areas in which lawyers are most beneficial to their clients than to establish how much of law can be automated. Many studies imply that while artificial intelligence can automate prediction, it may not improve other components of a lawyer's work, such as judgement, empathy, and creativity aimed at client benefit. AI will automate some lawyer tasks but make others more valued.

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UNDERSTANDING THE ROLE OF GAMIFICATION IN BRANDING

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INTRODUCTION
In an era defined by rapid technological advancements and evolving consumer behaviors, the traditional paradigms of branding have witnessed a significant transformation. As consumers become more digitally connected and empowered, businesses are increasingly seeking innovative methods to engage and interact with their target audiences. One such method that has garnered substantial attention is gamification—a dynamic approach that integrates gaming elements and mechanics into non-gaming contexts. This research paper delves into the intriguing realm of gamification's influence on branding strategies. By exploring the multifaceted relationship between gamification and branding, this study aims to uncover how gamification techniques are harnessed to create immersive brand experiences, foster consumer engagement, and ultimately shape consumer perceptions. Through a comprehensive examination of existing literature, case studies, and empirical data, this paper endeavors to contribute to a deeper understanding of the role that gamification plays in enhancing brand recognition, loyalty, and resonance in the contemporary digital landscape.

LITERATURE REVIEW
Gamification as a Modern Marketing Phenomenon:
Gamification, a concept rooted in the fusion of game mechanics and marketing strategies, has garnered significant attention as a compelling tool for engaging audiences in a variety of domains. Scholars have explored its origins in game theory and behavioral psychology, acknowledging its capacity to harness intrinsic motivations and drive desired actions among participants (Deterding et al., 2011; Hamari et al., 2014). The marketing landscape, characterized by heightened competition and consumer empowerment, has embraced gamification as a means to differentiate brands and foster active participation (Zichermann & Cunningham, 2011).

The Power of Gamification in Branding:
Researchers have underscored the unique appeal of gamification in creating memorable brand experiences. Gamified elements, such as challenges, rewards, and leaderboards, resonate with consumers' desire for achievement and recognition, leading to increased engagement and brand interaction (Peters et al., 2013; Huotari & Hamari, 2012). By integrating gamified campaigns into their branding strategies, companies can evoke emotional responses, effectively enhancing brand recall and loyalty (Tondello et al., 2019).

Consumer Engagement and Behavior Modification:
Studies have explored how gamification mechanisms influence consumer behavior. Gamified interactions can foster a sense of ownership, driving participants to take actions that align with the brand's objectives, such as sharing content or making purchases (Huang et al., 2013; Koivisto & Hamari, 2014). Furthermore, gamification has the potential to extend customer engagement over time, nurturing a lasting connection between the consumer and the brand (Morschheuser et al., 2017).

Perceptions of Authenticity and Trustworthiness:
Authenticity and trust are integral components of successful branding. Scholars have highlighted that well-designed gamified experiences can enhance consumers' perceptions of brand authenticity by facilitating genuine interactions and establishing transparency (Cugelman, 2013; Hamari et al., 2017). Gamification that aligns with the brand's core values and resonates with consumers' intrinsic motivations can cultivate an atmosphere of trustworthiness (Wagner et al., 2014).

Challenges and Ethical Considerations:
While gamification offers substantial benefits, the literature acknowledges the challenges and ethical concerns associated with its implementation. Researchers have discussed the potential for consumer fatigue or perceived manipulation if gamification elements are overused (Müller et al., 2018). Additionally, ethical considerations regarding data privacy, fairness, and the unintended consequences of gamified interventions have been addressed (Wehmeyer et al., 2017).

RESEARCH PROBLEM
The gamification of branding presents an intriguing intersection between consumer engagement, motivation, and brand perception. As businesses increasingly incorporate gamified elements into their branding strategies, a critical research problem emerges: How does gamification impact consumer-brand interactions, shape perceptions of brand authenticity, and influence consumer behaviors? This research aims to address this

multifaceted problem by investigating the mechanisms through which gamification enhances engagement, fosters emotional connections, and establishes trust with consumers. Moreover, the study seeks to uncover potential challenges and ethical considerations associated with gamification's implementation in branding efforts. By delving into these dynamics, this research endeavors to provide a comprehensive understanding of the implications, benefits, and limitations of gamification as a strategic tool for modern branding in the digital age.

RESEARCH METHODOLOGY

The research methodology employed in this study adopts a mixed-methods approach, encompassing both qualitative and quantitative techniques to comprehensively investigate the role of gamification in branding. Through a qualitative lens, semi-structured interviews will be conducted with marketing professionals and consumers who have participated in gamified branding campaigns, enabling the exploration of their perceptions, emotions, and experiences. Concurrently, the quantitative aspect involves distributing online surveys to a diverse cross-section of consumers to gather data on engagement levels, attitudes towards gamified branding, and subsequent behaviors such as brand loyalty and purchase intent. Purposive sampling will guide the selection of participants for interviews, ensuring a breadth of insights, while probability sampling will be utilized for survey participants to ensure representation across demographics. Thematic analysis will be applied to qualitative data, unveiling patterns and relationships, while descriptive and inferential statistical analyses will be conducted on survey data. The integration of qualitative and quantitative findings will offer a comprehensive understanding of the research problem, enriching statistical results with contextual depth. Ethical considerations will be upheld, ensuring participant consent, privacy, and proper citation practices. Acknowledging limitations such as potential biases and contextual constraints, this research aspires to contribute to both practical branding strategies and theoretical insights regarding consumer engagement, authenticity, and behavioral outcomes within the gamified branding landscape.

FINDINGS

The comprehensive exploration into the influence of gamification on branding strategies revealed a range of findings that shed light on its multifaceted impact on consumer engagement, perceptions, and behaviors.

1. Enhanced Emotional Engagement:

Qualitative analysis of in-depth interviews with marketing professionals and consumers illuminated that gamification profoundly enhances emotional engagement. Participants consistently reported that gamified branding campaigns effectively captured their attention by infusing interactive elements reminiscent of gaming experiences. The incorporation of challenges, rewards, and competition triggered a sense of achievement, enjoyment, and immersion. Participants frequently recounted feeling a stronger emotional connection to brands that employed gamification, describing their interactions as more memorable and enjoyable.

2. Improved Brand Recall and Recognition:

The qualitative analysis underscored that gamified branding campaigns positively influenced brand recall and recognition. Participants recalled specific campaigns with ease due to their distinctive gamified elements, indicating that these campaigns successfully left a lasting impression. Such campaigns capitalized on the inherent human propensity for play and novelty, making brand messages more captivating and easy to retain.

3. Influence on Consumer Behavior:

Quantitative analysis of survey data provided empirical evidence of the influence of gamification on consumer behavior. Participants who engaged more deeply with gamified branding campaigns expressed a significantly higher intention to recommend the brand to others. This association was reinforced as participants with higher engagement levels also demonstrated a greater propensity for brand loyalty and an increased willingness to make future purchases. The findings highlight that gamification fosters positive attitudes and actions toward brands, thus contributing to brand loyalty and potentially driving revenue growth.

4. Ethical Concerns and Transparency:

The study revealed that while gamification holds tremendous potential, ethical concerns emerged as a caveat. Some participants voiced concerns about data privacy and the potential for manipulation through overly competitive gamification mechanics. These findings underscore the importance of clear communication and ethical practices when deploying gamified branding strategies. Brands need to balance engagement-enhancing techniques with maintaining trust and respect for consumers' privacy.

5. Implications for Brand Authenticity:

Both qualitative and quantitative analyses demonstrated a significant relationship between engagement in gamified branding campaigns and consumers' perceptions of brand authenticity. Participants who engaged more

deeply perceived the brands as more authentic, attributing this perception to the interactive and engaging nature of the gamified experiences. This suggests that well-designed gamification not only enhances engagement but also positively influences brand authenticity perceptions.

6. Potential for Cultural Adaptation:

Qualitative findings indicated that the success of gamified branding strategies might hinge on cultural adaptation. Participants suggested that campaigns integrating local cultural elements were more relatable and effective in eliciting emotional responses. This insight underscores the importance of tailoring gamification strategies to align with cultural nuances and preferences.

CONCLUSION

The investigation into the role of gamification in branding has illuminated a dynamic landscape where interactive gaming elements intersect with marketing strategies to reshape consumer-brand interactions. The synthesis of qualitative insights and quantitative data has provided a comprehensive understanding of the diverse impacts of gamification on engagement, perceptions, and behaviors.

Gamification, as revealed by the research, has the capacity to foster heightened emotional engagement by infusing interactive challenges, rewards, and competition into branding campaigns. This engagement translates into improved brand recall, recognition, and, critically, consumer behavior. The quantitative evidence of a positive correlation between engagement and intentions to recommend, demonstrate loyalty, and make future purchases underscores the pivotal role of gamification in shaping consumer-brand relationships.

However, the findings also underscore the imperative for ethical considerations in deploying gamified branding. Concerns about data privacy and potential manipulation accentuate the need for transparent communication and ethical practices to maintain consumer trust and authenticity.

Moreover, this research suggests that the success of gamified branding strategies can be further amplified through cultural adaptation, aligning gamified elements with local preferences and nuances to maximize emotional resonance and engagement.

In summation, the integration of gamification into branding strategies holds immense potential to invigorate brand-consumer connections by enhancing emotional engagement, altering consumer behaviors, and influencing brand authenticity perceptions. As brands navigate the landscape of gamification, the lessons learned from this study serve as a valuable guide, pointing towards ethical implementation, cultural sensitivity, and the creation of memorable, immersive experiences that resonate deeply with consumers. This research contributes to the understanding of contemporary branding practices and opens avenues for further exploration in the dynamic realm of gamified marketing strategies.

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PERFORMANCE EVALUATION OF MUTUAL FUND: SELECTED LARGE CAP MUTUAL FUND SCHEME

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ABSTRACT
This paper focus on the entire journey of large cap mutual fund industry in India. The study evaluates the Risk and return of large cap Mutual funds. The study analyse Returns and show which scheme is best for the investor based on his risk. As risk and returns are complementary. Large cap here are less risky compared to mid-cap, small cap. In these research there are top five large cap mutual fund companies are compared on basis of Standard deviation, Beta, Sharpe Ratio.

Keywords: *Mutual Fund, Performance evaluation techniques, Open-ended, Risk and returns, Large cap Schemes, Ratios.*

1.1 INTRODUCTION
A mutual fund is a collective investment vehicle that collects & pools money from a number of investors and invests the same in equities, bonds, government securities, money market instruments.

The money collected in mutual fund scheme is invested by professional fund managers in stocks and bonds etc. in line with a scheme's investment objective. The income / gains generated from this collective investment scheme are distributed proportionately amongst the investors, after deducting applicable expenses and levies, by calculating a scheme's "Net Asset Value" or NAV. In return, mutual fund charges a small fee. In short, mutual fund is a collective pool of money contributed by several investors and managed by a professional Fund Manager.

Mutual Funds in India are established in the form of a Trust under Indian Trust Act, 1882, in accordance with SEBI (Mutual Funds) Regulations, 1996. The fees and expenses charged by the mutual funds to manage a scheme are regulated and are subject to the limits specified by SEBI.

A mutual fund is a financial intermediary in capital market that pools collective investments in form of units from retail and corporate investors and maintain a portfolio of various schemes which invest that collective investments in equity and debt instruments on behalf of these investors. Mutual fund is expert entity which helps an investor invest in equity and debt instruments indirectly rather than taking risk of investing money directly in these instruments. An ordinary investor has no expertise or knowledge to invest money directly into equity market in India and most of the times investors lose their money due to wrong selection of equity shares, or bonds. Hence, mutual funds as intermediary provide expertise of portfolio management actively and diversify risk by spreading investments from all investors in various equity shares and debt instruments. This helps investors earn good returns at low risk compared to returns at high risk if investors invest on their own directly in capital market.

2.1 REVIEW OF LITERATURE
2.1.1 Dr. R. Narayanasamy and V. Rathnamani (Apr 2013), have done Performance Evaluation of Equity Mutual Funds (On Selected Equity Large Cap Funds). This study, basically, deals with the equity mutual funds that are offered for investment by the various fund houses in India. This study mainly focused on the performance of selected equity large cap mutual fund schemes in terms of risk- return relationship. The main objectives of this research work are to analysis financial performance of selected mutual fund schemes through the statistical parameters such as (alpha, beta, standard deviation, r-squared, Sharpe ratio).

2.1.2 Dr. Sandeep Bansal, Deepak Garg and Sanjeev K Saini (2012), have studied Impact of Sharpe Ratio & Treynor's Ratio on Selected Mutual Fund Schemes. This paper examines the performance of selected mutual fund schemes, that the risk profile of the aggregate mutual fund universe can be accurately compared by a simple market index that offers comparative monthly liquidity, returns, systematic & unsystematic risk and complete fund analysis by using the special reference of Sharpe ratio and Treynor's ratio.

2.1.3 Mrs.V. Sasikala and Dr. A. Lakshmi (Jan 2014) have studied The Mutual Fund Performance between 2008 and 2010: Comparative Analysis. The paper entitled "comparative analysis of mutual fund performance between 2008 & 2010. The paper was undertaken to know the after meltdown period risks and returns of 2008

top hundred mutual funds and compare with 2010 top hundred Mutual funds published in Business today. The analysis of alpha, beta, Standard deviation, Sharpe ratio and R-squared are declare high, low, average, above average and below average of risks and return of funds.

3.1 RESEARCH METHOLOGY

3.1.1 Objective of the Study:
1. To evaluate Risk and Return analysis of selected Axis Bluechip Fund, ICICI Prudential Blue-chip Fund, Mirae Asset Large Cap Fund, UTI Master share Unit Scheme, Canara Robeco Bluechip Equity Fund.

2. To evaluate Best Large cap Mutual Fund.

3. To analyse Returns and show which scheme is best for the investor based on his risk.

3.1.2 Methodology
To judge the above objectives, researchers has used ratio analysis and cross sectional analysis with reference to secondary data.

An analysis has been done by using the following statistical tools:

*   Annualized Return: It indicates the return over the time periods.

*   Standard Deviation: It shows the historical volatility.

*   Beta: it measures the volatility or systematic risk of a security or a portfolio as compared to the market as a whole.

*   Sharpe Ratio: It shows the risk-return performance of portfolio.

3.1.3 Limitations:
*   Sample size is limited factor, only last five years of data has been taken

*   Past performance may not be the guarantee of the future return.

*   Micro level data have been taken in analysis; Macro level data may affect returns

4.1 THREE WAYS TO MEASURE MUTUAL FUND RISK
There are three major indicators of investment risk that apply to the analysis of stocks, bonds and mutual fund portfolios. They are standard deviation, beta and Sharpe ratio. These statistical measures are the historical forecasters of investment risk/volatility and are all major components of modern portfolio theory. The modern portfolio theory may be a standard financial benchmark and academic methodology used to assess the performance of equity, fixed-income and mutual fund investments by comparing them to benchmarks of the market. All of these risk measurement tools are mean to assist investors determine the risk-reward parameters of their investments.

4.1.1 Standard deviation:
Standard deviation helps to measure the dispersion of data from its mean. In simple, the more that data is spread apart, the greater the difference is from the norm. In finance, standard deviation is applied to the annual rate of return of an investment to find out its volatility (risk). A volatile stock would always be a high standard deviation. With mutual funds, the standard deviation tells us what proportion the return on a fund is deviating from the expected returns supported its historical performance.

4.1.2 Beta:
Beta, also referred as the 'beta coefficient,' helps to measure the volatility, or systematic risk, of a security or a portfolio as compared to the market as a whole. Beta is calculated using regression analysis, and you will consider it as the tendency of an investment's return to respond to swings in the market. By definition, the market features a beta of 1.0. Individual security and portfolio values are measured consistent with how they deviate from the market. A beta of 1.0 indicates that the investment's price will move towards lock-step with the market. A beta of less than 1.0 indicates that the investment is going to be less volatile than the market, and, correspondingly, a beta of more than 1.0 indicates that the investment's price is going to be more volatile than the market. For instance, if a fund portfolio's beta is 1.2, it's theoretically 20% more volatile than the market. Materialistic investors looking to save capital will specialize on securities and fund portfolios with low betas, whereas those investors willing to take more risk in search of higher returns will look for high beta investments.

4.1.3 Sharpe Ratio:

This ratio was developed by a Nobel Prize winner economist William Sharpe, this ratio measures riskadjusted performance. It is measured by subtracting the risk-free rate of return from the rate of return for an investment and dividing the result by the investment's standard deviation of its return. This ratio tells investors whether an investment's returns are due to smart investment decisions or the results of excess risk. This measurement is extremely useful because although one portfolio or security can reap higher returns than its peers, it is only the best investment if those higher returns do not accompany an excessive amount of additional risk. The greater an investment's Sharpe ratio, the higher its risk-adjusted performance.

5.1 TYPES OF LARGE CAP FUNDS TAKEN FOR ANALYSIS:

These are those types of funds which invest their money in Large Blue chip Companies, having with a market capitalization of more than ₹ 1000 crores. Investing in large cap fund may be a low risk return preposition because such funds are widely research and information available. One among the advantage of large cap funds are that they are less volatile than mid cap and small cap funds because investors are investing in this types of fund for a long term prospective and help to stay these fund away from the volatility of the markets.

Top performer under this category:

1. Axis Bluechip Fund: Its Compounded Annualized Returns of last 5 years is 13.04%.

2. ICICI Prudential Bluechip Fund: Its Compounded Annualized Returns of last 5 years is 10.89%.

3. Mirae Asset Large Cap Fund: Its Compounded Annualized Returns of last 5 years is 11.81%.

4. UTI Mastershare Unit Scheme: Its Compounded Annualized Returns of last 5 years is 11.29%.

5. Canara Robeco Bluechip Equity Fund: Its Compounded Annualized Returns of last 5 years is 13.47%.

5.1.1 Axis Bluechip Fund - Direct Plan – Growth

- Fund manager: Shreyash Devalkar, Hitesh Das.

Fund Size: 33836.09 Cr

Launch date – 05-Jan-2010

NAV: 43.51 (as on 13th June, 2022)

Expense Ratio: 1.74% as declared on 31-May-2022

1 Year Returns: -5.45%

3 Year Returns: 10.53%

5 Year Returns: 13.04%

Benchmark - S&P BSE 100 TRI

Riskometer:

Risk Ratios:

Ratios calculated on daily returns for last 3 years (Updated as on 31st May, 2022)

Ratio	Axis Bluechip Fund - Direct Plan – Growth	Standard	
Standard Deviation	19.45	19.65	Low volatility
Beta	0.84	0.85	Low volatility
Treynor's Ratio	0.1	0.09	Better risk adjusted returns
Sharpe Ratio	0.44	0.39	Better risk adjusted returns

5.1.2 ICICI Prudential Bluechip Fund - Growth

Fund manager(s) – Anish Tawakley, Vaibhav Dusad, Rajat Chandak

Fund Size: 30956.42 Cr

Launch date – 23-May-2008

NAV: 60.39 (as on 13th June, 2022)

Expense Ratio: 1.7% as declared on 31-May-2022

1 Year Returns: 4.31%

3 Year Returns: 11.64%

Riskometer:

5 Year Returns: 10.89%

Benchmark - Nifty 100 TRI

Risk Ratios:

Ratios calculated on daily returns for last 3 years (Updated as on 31st May, 2022)

Ratio	ICICI Prudential Bluechip Fund - Growth	Standard	
Standard Deviation	21.02	19.65	High volatility
Beta	0.92	0.85	High volatility
Treynor's Ratio	0.11	0.09	Better risk adjusted returns
Sharpe Ratio	0.5	0.39	Better risk adjusted returns

5.1.3 Mirae Asset Large Cap Fund - Direct Plan – Growth

Fund manager(s) – Gaurav Misra , Gaurav Khandelwal

Fund Size: 31292.25 Cr

Launch date – 02-Jan-2013

NAV: 77.271 (as on 13th June, 2022)

Expense Ratio: 0.62% as declared on 31-May-2022

1 Year Returns: 1.24%

3 Year Returns: 11.72%

5 Year Returns: 11.81%

Benchmark - Nifty 100 TRI

Riskometer:

Risk Ratios:

Ratios calculated on daily returns for last 3 years (Updated as on 31st May, 2022)

Ratio	Mirae Asset Large Cap Fund - Direct Plan – Growth	Standard	
Standard Deviation	21.6	19.65	High volatility
Beta	0.97	0.86	High volatility
Treynor's Ratio	0.1	0.09	Better risk adjusted returns
Sharpe Ratio	0.45	0.39	Better risk adjusted returns

5.1.4 UTI Mastershare Unit Scheme - Direct Plan – Growth

Fund manager(s) – Swati Kulkarni

Fund Size: 9566.33 Cr

Launch date – 02-Jan-2013

NAV: 183.6302 (as on 13th June, 2022)

Expense Ratio: 0.91% as declared on 31-May-2022

1 Year Returns: -0.37%

3 Year Returns: 12.58%

5 Year Returns: 11.29%

Benchmark - S&P BSE 100

Riskometer:

Risk Ratios:

Ratios calculated on daily returns for last 3 years (Updated as on 31st May, 2022)

Ratio	UTI Master share Unit Scheme- Direct Plan-Growth	Standard	
Standard Deviation	20.88	19.65	High volatility
Beta	0.93	0.86	High volatility

| Treynor's Ratio | 0.11 | | 0.09 | Better risk adjusted returns |
| Sharpe Ratio | 0.51 | | 0.39 | Better risk adjusted returns |

5.1.5 Canara Robeco Bluechip Equity Fund - Direct Plan – Growth

Fund manager(s) – Vishal Mishra , Shridatta Bhandwaldar

Fund Size: 6858.06 Cr

Riskometer:

NAV: 40.96

Launch date – 20-Aug-2010

Expense Ratio: 1.9% as declared on 31-May-2022

1 Year Returns: -0.91%

3 Year Returns: 14.66%

5 Year Returns: 13.47%

Benchmark - S&P BSE 100 TRI

Risk Ratios:

Ratios calculated on daily returns for last 3 years (Updated as on 31st May, 2022)

Ratio	Canara Robeco Bluechip Equity Fund - Direct Plan – Growth	Standard	
Standard Deviation	20.17	19.65	High volatility
Beta	0.9	0.86	High volatility
Treynor's ratio	0.13	0.09	Better risk adjusted returns
Sharpe Ratio	0.58	0.39	Better risk adjusted returns

6.1 STATISTICAL TOOLS (as on 13 June, 2022)

6.1.1 Annualised Returns

Year/ Scheme	Axis Bluechip Fund	ICICI Prudential Bluechip Fund	Mirae Asset Large Cap Fund	UTI Mastershare Unit Scheme	Canara Robeco Bluechip Equity Fund
1	-5.45%	4.31%	1.24%	-0.37%	-0.91%
3	10.53%	11.64%	11.72%	12.58%	14.66%
5	13.04%	10.89%	11.81%	11.29%	13.47%

6.1.2 Standard Deviation

Axis Bluechip Fund	ICICI Prudential Bluechip Fund	Mirae Asset Large Cap Fund	UTI Mastershare Unit Scheme	Canara Robeco Bluechip Equity Fund	Category Average
19.45	21.02	21.6	20.88	20.17	19.65

6.1.3 Beta

Axis Bluechip Fund	ICICI Prudential Bluechip Fund	Mirae Asset Large Cap Fund	UTI Mastershare Unit Scheme	Canara Robeco Bluechip Equity Fund	Category Average
0.84	0.92	0.97	0.93	0.9	0.85

6.1.4 Sharpe Ratio

Axis Bluechip Fund	ICICI Prudential Bluechip Fund	Mirae Asset Large Cap Fund	UTI Mastershare Unit Scheme	Canara Robeco Bluechip Equity Fund	Category Average
0.44	0.5	0.45	0.51	0.58	0.39

7.1 CONCLUSION:

Risk and returns are complementary in nature, and it can be analysed here that the large-cap funds are moderately risky and generate stable or consistent returns for the investors. By analysing the data available here, investors can easily opt for the funds which suit their risk appetite and investment horizon.

Large Cap Funds are ideal for investors who are looking for steady returns with relatively lower risk. These funds rely upon the horizon of your investment. To make the best out of these funds, it is recommended that you should invest in them for at least five years.

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FDI: A VIBRANT ELEMENT OF ECONOMY

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ABSTRACT
Foreign Direct Investment (FDI) has played a significant role in the development of the Indian economy. Over the past few decades, India has been successful in attracting foreign investments, resulting in the growth of various sectors such as manufacturing, infrastructure, and services. The involvement of FDI has led to the creation of employment opportunities, technology transfer, and increased competitiveness in the domestic market. Presently, the Indian government has liberalized its policies on FDI, making it more attractive for foreign investors to invest in India. As per the latest data, India received USD 83.57 billion in FDI during the FY 21-22, which is a 10% increase from the previous year. This surge in FDI can be attributed to the government's push towards "Make in India" and "Atmanirbhar Bharat" initiatives, which aim to promote domestic manufacturing and reduce dependency on imports. Overall, FDI has become an integral part of the Indian economy, and the government's continued efforts to create a favorable investment climate are likely to attract more foreign investments in the future.

Keywords: FDI, Involvement, Present Scenario

1. INTRODUCTION
Foreign Direct Investment (FDI) is an essential element in promoting economic growth in a country. FDI is a way for a country to attract investments from foreign entities into its domestic markets. It helps the country in boosting its economy by increasing employment opportunities, technological advancements, and enhancing competition in domestic markets. India has witnessed significant growth in FDI over the past decade. This research paper aims to provide a comprehensive review of the current status of FDI in India and its involvement in the country's vibrant economy.

1.1 LITERATURE REVIEW:
India's FDI inflows have increased significantly over the years. According to the World Investment Report 2021, India received $64 billion in FDI inflows in 2020, making it the fifth-largest recipient of FDI in the world. The report also highlighted that India's FDI inflows increased by 25% in 2019 and 13% in 2020, despite the COVID-19 pandemic's impact on the global economy (UNCTAD,2021).

Several studies have examined the impact of FDI on the Indian economy. A study conducted by Siddhartha Mitra and Saptarshi Mukherjee (2019) highlighted that FDI inflows have a positive impact on economic growth in India. The study found that FDI inflows contribute to increasing capital formation, employment, and exports, which, in turn, contribute to economic growth.

The Indian government has been instrumental in promoting FDI in the country by introducing several reforms and measures. For instance, the Indian government has eased foreign investment regulations in various sectors, including aviation, retail, and real estate. The government has also introduced several initiatives such as Make in India, Digital India, and Start-up India to attract foreign investments and promote entrepreneurship in the country.

2. RESEARCH METHODOLOGY

2.1 Objective
- To understand the concept of FDI
- To evaluate present status of FDI in India
- To analyze role of government for FDI

2.2 Research design
This research paper adopts a descriptive study design to analyze the growth and trends of FDI inflows in India and its contribution to the Indian economy.

2.3 Data Collection Method & Sources
Data Collection Method: Secondary data are used to design the Descriptive method of research.

Sources of Data Collection: The data is collected from available articles, published research, magazines, published journals, different websites, different published reports, etc.

3. FDI

Foreign direct investment (FDI) is a category of cross-border investment in which an investor resident in one economy establishes a lasting interest in and a significant degree of influence over an enterprise resident in another economy. Ownership of 10 percent or more of the voting power in an enterprise in one economy by an investor in another economy is evidence of such a relationship. FDI is a key element in international economic integration because it creates stable and long-lasting links between economies. FDI is an important channel for the transfer of technology between countries, promotes international trade through access to foreign markets, and can be an important vehicle for economic development.

4. FDI STATUS IN INDIA

India's FDI inflows have increased 20 times from 2000-01 to 2021-22. According to the Department for Promotion of Industry and Internal Trade (DPIIT), India's cumulative FDI inflow stood at US$ 871.01 billion between April 2000-June 2022; this was mainly due to the government's efforts to improve the ease of doing business and relax FDI norms. The total FDI inflow into India from January to March 2022 stood at US$ 22.03 billion, while the FDI equity inflow for the same period was US$ 15.59 billion. From April 2021-March 2022, India's computer software and hardware industry attracted the highest FDI equity inflow amounting to US$ 14.46 billion, followed by the automobile industry at US$ 6.99 billion, trading at US$ 4.53 billion and construction activities at US$ 3.37 billion.

FDI flows in India

(P): provisional Figures
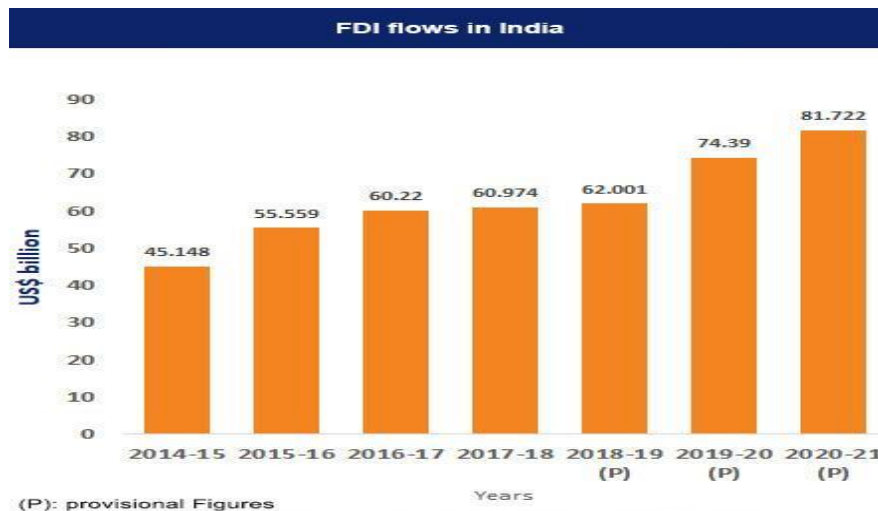
5. GOVERNMENT INITIATIVES

In recent years, India has become an attractive destination for FDI because of favorable government policies. The government has recently made numerous efforts, including easing FDI regulations in various industries, PSUs, oil refineries, telecom and defense. India's FDI inflows reached record levels during 2020-21. The total FDI inflows stood at US$ 81,973 million, a 10% increase over the previous financial year.

Some of the major government initiatives are:

● The Government of India increased FDI in the defense sector by increasing it to 74% through the automatic route and 100% through the government route.

● The government has amended rules of the Foreign Exchange Management Act (FEMA), allowing up to 20% FDI in insurance company LIC through the automatic route.

● The implementation of measures such as PM Gati Shakti, single window clearance and GIS-mapped land bank are expected to push FDI inflows in 2022.

● In September 2021, India and the UK agreed for an investment boost to strengthen bilateral ties for an 'enhanced trade partnership'.

● In September 2021, the Union Cabinet announced that to boost the telecom sector, it will allow 100% FDI via the automatic route, up from the previous 49%.

● In August 2021, the government amended the Foreign Exchange Management (non-debt instruments) Rules, 2019, to allow the 74% increase in FDI limit in the insurance sector

6. FINDINGS

India has recently become a major global hub for FDIs. According to a survey, India was among the top three global FDI destinations; about 80% of the global respondents had plans to invest in India. Furthermore, in recent years, India has provided huge corporate tax cuts and simplified labor laws. The country has also reduced its restrictions on FDI; overall FDI restrictions have reduced from 0.42 to 0.21 in the last 16 years. India has remained an attractive market for international investors in terms of short- and long-term prospects. India's low-skill manufacturing is one of the most promising industries for FDI. India has also developed excellent government efficiency. All these factors together may help India attract FDI worth US$ 120-160 billion per year by 2025.

7. CONCLUSION

FDI has been a vital element of the Indian economy, and the country has been successful in attracting FDI inflows in recent years. The involvement of FDI in various sectors of the Indian economy has created numerous employment opportunities, increased exports, and helped in the development of infrastructure. The Indian government has taken several measures to attract foreign investment, resulting in a surge in FDI inflows. The present status of FDI inflows in India is significant, and India is considered one of the fastest-growing economies in the world. Therefore, FDI will continue to play a vital role in the growth of the Indian economy in the future.

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A STUDY ON FINANCIAL PERFORMANCE OF CEMENT INDUSTRY IN INDIA WITH REFERENCE TO SELECTED COMPANIES

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1. INTRODUCTION:

Indian economy is one of the fastest growing economies in the world. Many industries are contributing to Gross Domestic Products (GDP) of economy of India. Manufacturing sector is one of the major contributors to GDP of the country, this sector is also the leading sector in providing employment opportunities to the labour force of the country. There are many industries in manufacturing sector such as automobile, infrastructure, metal, cement and so on. Cement industry is the backbone for any manufacturing sectors in an economy. Especially it is the base industry for infrastructure development of the country. Cement is one of the most important building materials for any construction and is an essential infrastructure input.

2. REVIEW OF LITERATURE:

2.1. Jeyachitra A, et al (2010) in their empirical study evaluated receivable management of Indian cement industry in a changed scenario. The researchers selected ten cement companies as sample for the period of seven years from 2001 to 2008. The study used ratio analysis and ANOVA as tools for analysis to find out the efficiency of receivable Management. The study found that the cement industry was efficiently managing their receivables and based on the future sales forecast, the sales turnover and profit will be good in the near future.

2.2. Vinoth K (2010) in his empirical study examined financial performance in cement manufacturing industry with reference to TANCEM. They undertook the study for the period of five years from 2004-05 to 2008-09. The study used ratio analysis, common size statement and Z – score test as financial and statistical tools. The study found that the firm's profitability, liquidity and other position were satisfactory. The study suggested to improve its sales, that since it is a government firm it supplied its product mainly to its aided firms if it comes out and sell its product to public, it can succeed and increase its profit.

2.3. Muthukrishnan S (2002) undertook a study to analyze the productivity in cement industry in Tamil Nadu. For this purpose the researcher selected four cement companies for the study period of 10 years from 1990-91 to 1999-2000. The study used Alan Lawlors approach, single deflation method Kendrick index and various ratios. The study stated that the cement industry will have to devise strategies for economizing the use of inputs and curtailing cost so as to remain competitive in the global reading environment.

3. Objectives of the Study:

a. To evaluate the long term liquidity of the selected Cement Company.

b. To examine the short liquidity of the selected Cement Company.

c. To evaluate the profitability

d. To examine the valuation ratio.

4. Research Methodology:

To Judge the above objectives, researchers has used ratio analysis and cross sectional analysis with reference to secondary data.

5. Liquidity

5.1. Long Term Liquidity

To judge the objectives, researchers has used Debt to Equity Ratio, Proprietary Ratio and cross sectional analysis with reference to secondary.

a. Debt to Equity Ratio :

Debt to Equity Ratio						
Sr. No.	Company Name	2018	2019	2020	2021	2022
1	Ultra tech Cement	0.74	0.89	0.59	0.46	0.22

2	ACC Cement	0	0	0	0.01	0.01
3	Ambuja Cement	0.00	0.00	0.00	0.02	0.02
4	Shree Cement	0.38	0.29	0.24	0.14	0.12
5	Ramco Cement	0.28	0.36	0.62	0.55	0.60
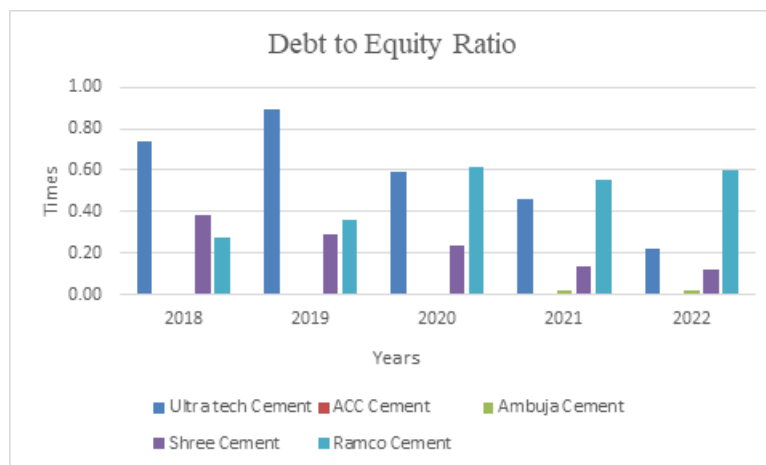
b.   Proprietary Ratio :

Proprietary Ratio						
Sr. No.	Company Name	2018	2019	2020	2021	2022
1	Ultra tech Cement	0.46	0.37	0.49	0.51	0.60
2	ACC Cement	0.63	0.66	0.67	0.70	0.67
3	Ambuja Cement	0.58	0.60	0.60	0.57	0.56
4	Shree Cement	0.59	0.62	0.66	0.72	0.74
5	Ramco Cement	0.57	0.55	0.49	0.50	0.50
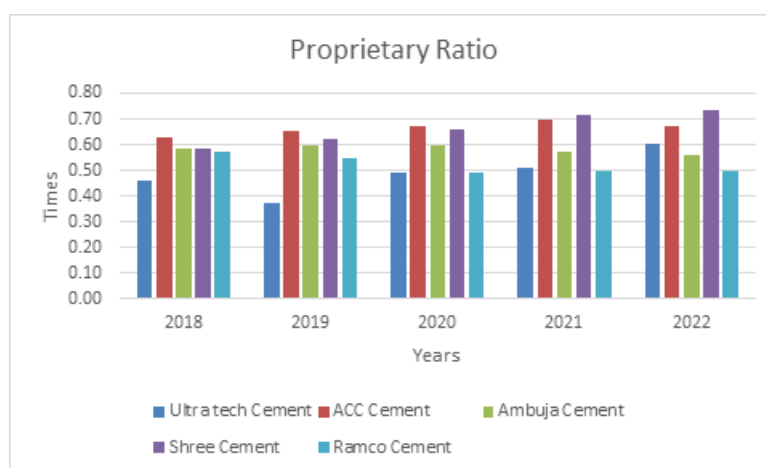
5.2. Short Term Liquidity:

To judge the objectives, researchers has used Current Ratio and cross sectional analysis with reference to secondary.

a.   Current Ratio :

Current Ratio					
Sr. No.	Company Name	2018	2019	2020	2021
1	Ultra tech Cement	3.77	3.87	3.35	2.66
2	ACC Cement	0.40	0.43	0.46	0.48

3	Ambuja Cement	0.33	0.35	0.37	0.33
4	Shree Cement	0.26	0.34	0.28	0.27
5	Ramco Cement	0.20	0.18	0.16	0.13
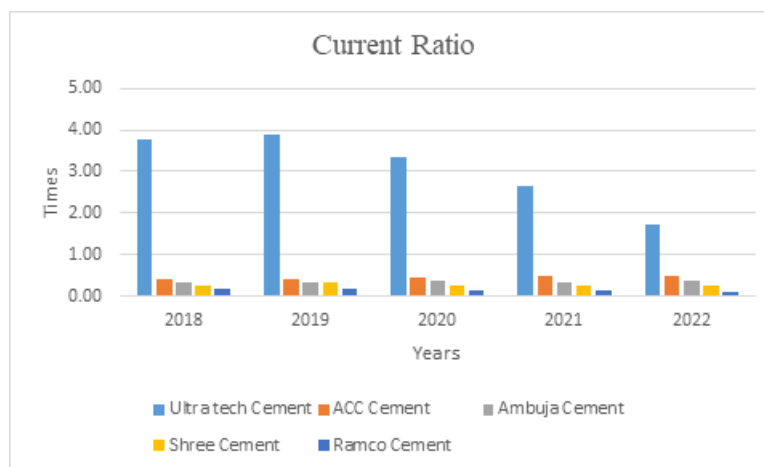
5.3 Profitability Ratio:

To judge the objectives, researchers has used Operating Profit Margin, and cross sectional analysis with reference to secondary.

a.   Operating Profit Margin :

Operating Profit Margin						
Sr. No.	Company Name	2018	2019	2020	2021	2022
1	Ultra tech Cement	20%	18%	22%	26%	22%
2	ACC Cement	14%	14%	15%	17%	19%
3	Ambuja Cement	16%	15%	17%	20%	21%
4	Shree Cement	25%	22%	29%	30%	25%
5	Ramco Cement	25%	20%	21%	29%	21%
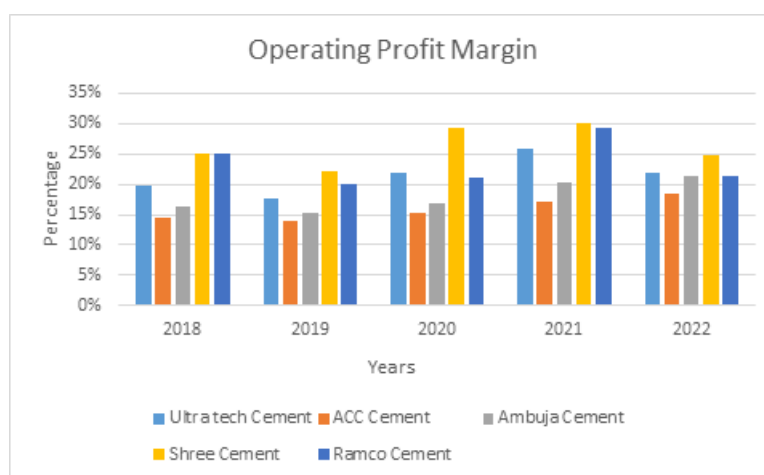
5.4 Management Efficiency Ratio:

To judge the objectives, researchers has used Return on Total Assets, Return on Equity and cross sectional analysis with reference to secondary.

a.   Return on Total Assets:

Return on Assets						
Sr. No.	Company Name	2018	2019	2020	2021	2022
1	Ultra tech Cement	10.75%	9.60%	11.67%	13.42%	13.74%
2	ACC Cement	12.90%	12.76%	14.08%	12.94%	14.25%

3	Ambuja Cement	10.86%	10.73%	11.44%	12.60%	13.74%
4	Shree Cement	16.33%	18.05%	18.91%	18.89%	15.61%
5	Ramco Cement	15.52%	12.80%	11.33%	13.64%	9.83%
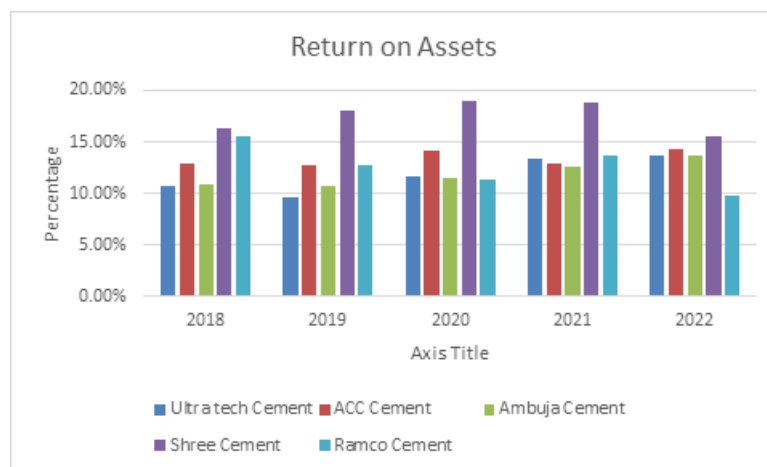
b. Return on Equity:

Return on Equity						
Sr. No.	Company Name	2018	2019	2020	2021	2022
1	Ultra tech Cement	8%	8%	15%	12%	15%
2	ACC Cement	10%	14%	12%	11%	13%
3	Ambuja Cement	7%	10%	9%	10%	11%
4	Shree Cement	16%	10%	12%	15%	13%
5	Ramco Cement	14%	11%	12%	14%	14%
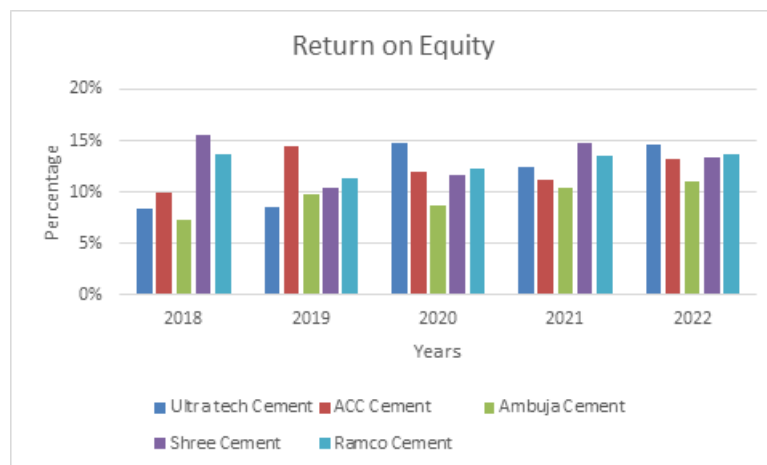
5.5 Valuation Ratio:
To judge the objectives, researchers has used Earning per Shares, Price to Earning and cross sectional analysis with reference to secondary.

a. Earning Per Ratio: higher

Earning Per Ratio						
Sr. No.	Company Name	2018	2019	2020	2021	2022
1	Ultra tech Cement	81	87	199	189	254
2	ACC Cement	49.15	80.85	73.24	76.06	99.10
3	Ambuja Cement	38.19	54.84	52.77	59.57	70.03
4	Shree Cement	384.44	279.44	426.67	635.00	647.78
5	Ramco Cement	23.60	21.48	25.51	32.26	37.79
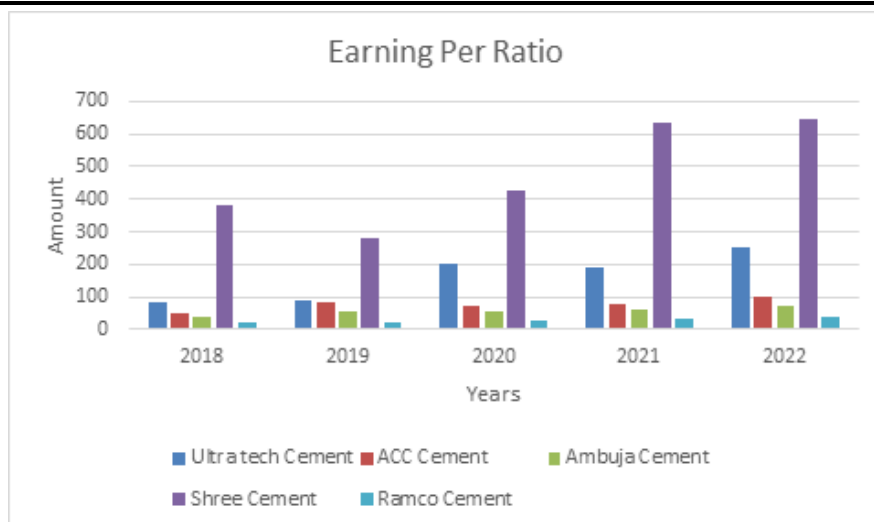
b. Price to Earning: higher better

	Price to Earning					
Sr. No.	Company Name	2018	2019	2020	2021	2022
1	Ultra tech Cement	47.19	43.77	14.61	32.64	22.15
2	ACC Cement	35.77	18.65	19.73	21.26	22.35
3	Ambuja Cement	7.12	4.10	3.71	4.16	5.38
4	Shree Cement	42.13	66.80	41.12	46.40	37.10
5	Ramco Cement	30.64	34.26	20.07	31.06	20.32
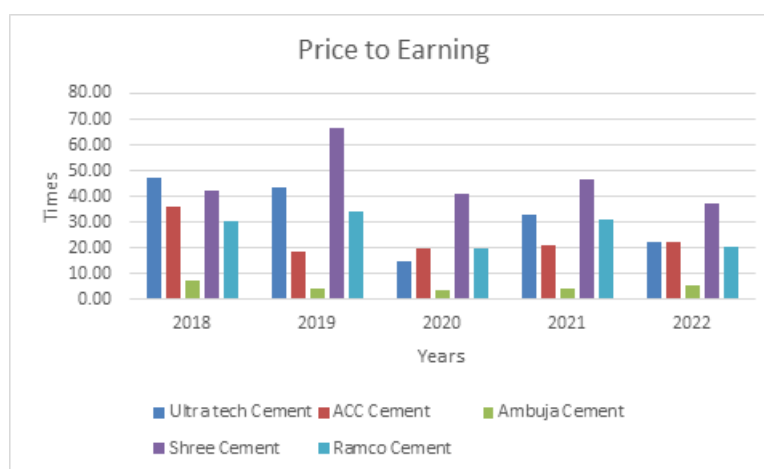
6. CONCLUSION

According to above all ratio analysis of the companies Shree Cement is the best company to invest, because Proprietary Ratio, Operating Profit Margin, Return on Total Assets, Return on Equity, Earning Per Share, Price to Earning Ratio.

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THE RISE AND FALL OF THE CARDINAL TYRANTS OF THE WORLD: THE HUNS

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Concerned Citizen Advocating for Medicine Industry

ABSTRACT

The global hegemony has been a concept that has been inspired by the lust and hunger for power to associate and control by one particular idealogue has been a later developed stage structure that has had an impact in the modern era of Geo-political scenario where every other faceted nation dreams and seeks to find ways to lay their own prerogative idea and move forward with an approach that holds no restriction to the expandability of the idea which they have been practicing to preach. However, with the changes, one must find the truest essence as to why and how the transition from a physical dominance by the conqueror to that of a structure which has held on to the concept. The fear of tyranny on the face of modern-era development of ruling imperialists came through the very first concept of the terror which came through the originators of the men of the Steppes of Central Asia originating between Irtish and Amur to the North of China, The Mighty Huns. The ancient masters of the whole of Tatars who were clan followers evolved over the period of time to become one of the most formidable forces who held supremacy and power in the art of warfare and strategic replenishing targets. The paper mainly researches upon the history of the might Turkic clan leaders who are completing their two and half millennium old legacy which conquers with the present day Geo-political situation that has been going around the world with several aspects to ponder and look at. The paper intends to compete with the basic understanding of the severance tactic that have been looked to have evolved fundamentally from the structure. The paper also intends to shape and develop the idea of formalising the basic strategic approach that the warriors who held the power that gave in the perception to develop and create a battle that would enable them to construct the realest reign of terror. The paper outlines the structure that made the entirety of the three continents viz. Asia, Europe and Africa face the incredible amount of galactic strength. The paper talks about the reasons for the fall of the Huns that led to a drastic change in the shape and what continued as the legacy of the Huns through the Mongols. Over the period of time, there has been a greater development of the structure that gave the idea of strongly holding the views of the tactics and the mindset which has been used by the strategists of today's time. The paper concludes with a note to adjectivize the actions of the Barbarians of the past who have held stronger perplexes against the actions that have affected en masse as to what prevails for today's time to avoid such a fear or threat that prima facie and colloquially affects the masses and suggests the steps which can be avoided that can harm the greater integrity of the modern-day warfare structures which has been tried and tested in the past on the people and weaken the resolving the structure.

HISTORY OF THE HUNS

1. The Initial days:

The innumerable counts of analysing and assumptions that laid around the origin of Huns can be considered to be of the most debated issues and the bone of contention that has been thoroughly analysed and understanding of the Huns. For some, the warrior clan was mainly initiated through the various structure. For some, it is said that the Huns were originally from the Northern frontlines of China and belonged to the tribe called the Heungnoo who were nomadic pastoralist with the constant fight against the natural calamities. The Tribe is considered to have vanished with its lack of strategic holding and rumoured to have been heavily affected by the battles fought nearer to the Pamir and Karakoram against the various Turkic tribesmen. The Huns are considered to be the successors of the clan with their ability to fight and modernise the strategic location that were to be inculcated over the period of time. They settled to the west of the Ural River and held a powerful consolidation under ruler Balamir who led the Huns to march into Rome years before the mighty Atilla aggressed and ransacked the ancient city.

Other historical understanding that has developed over the period of time in relation to the Huns can be perceived Developing their initial days with the believers of the clan heads and tribesmen, the Huns were primarily one of the most Important perceivers of the formal recognition of the world wide aggression and fated on to a structure that was intended to prepare for the darker hummed structure which is considered to be of utmost importance when the rise and fall of the tribesmen is an evidential structure and partly responsible for what one can entail as an important development on the rise when the world inclined itself more towards the idealogue and creating an environment which will be impactful as well as benefitting towards creating an important colossal empires down south and the South-west regions to it. Termed different by the different rulers from the East to west, the Huns originated as the steppe-cultured. As historical references have been constantly putting an effort to increase the drastic steps that provide an idea of grave structure, the Huns were

mainly recognised through the terms Tartars who, presently indicate the modern-day strength of the Armed Forces of Russian Federation as well as hold a distinction of their presence in several of the other countries, the Tartars are mainly of two distinct sub-category:

1. **Eastern Tartars**
2. **Western Tartars viz, the Huns.**

The Eastern Tartars, who were the primary structural warriors and nocturnal administrators are known to have formed a distinctively prying administration played an important role in terms of laying down the powerful empires which was constantly over powering the structure of the ongoing Western Tartars which made it difficult for the latter to fight the former. Over the period of time, it is recognised that the Western Tartars had to find their off to fend and sustain in their societal structure.

Commencing their battles and wars from the beginning, the battles which were fought out at the outset of their establishment, the Eastern Tartars were the militarily strengthened and efficient rulers who held their powers and grips at the cusp of controlling a few of the powerful dynasties of the Central Asia which ranged from the Caspian Sea to the North of China which can be considered to be of the utmost importance as well as held the power which was difficult to cater to even by the powerful rulers of China which included the believers of the Daoism and Shaoism which gives a certain structure as the memoirs of the nobles of the court of the court masters.

The Eastern Tartars were abled and capable administrators who formed their own structure which essentially plays a factor that gives away the idea of pertaining to an important structure which is altogether giving a better energy as well as helpful in nature that gives in the idea of providing an inherent bureaucracy which has been never structured or formalise which arose due to the lack of interpretation of the language used by the early Tartars. The records of the books provide that the Tartars held an important position in terms of laying down the rules and regulations which pertain to the idea of creating a structure that would entail bureaucracy under the strong check of the king and his closer tribe leaders. Over the period of time, it has been also realised that the Eastern Tartars have been influential to poise a control of the structure that paves the way for a an effective spy system against the Western Tartars or the Huns as well as the potential threat that might come forward from the Chinese emperors.

The efficiency and the resourcefulness of the Eastern Tartars made life more settled and comprehensively structured for them to not in furtherance seek for any change or upgradation in the lifestyle structure which is why the Eastern Tartars never went on a conquest and rather remained contended and pleased with their own action. Except for the short-stinted run of the Avars, there have not been any such aggression on the part of the Eastern Tartarian.

Over the period of time, with such an effective and meritorious efficiency of the Eastern Tartars led to a structure that has been providing a better structural effectiveness which made it difficult for the Huns to be able to control and cater to the structure which in itself became a pain for the Huns to come forward actively and even retain their land. The Eastern Tartars attacked and expelled the Huns from their own land leading the way for the Huns to seek for a place that will suffice their needs and a figurative ruling that will be helpful in fulfilling their desperation to compensate for the defeat against the Eastern Tartars. For the Western Tartars, the structural reform could only be approached when there was a rise of the structural reformation which came to the original power that leads to the power to be singular and did not require a dichotomous revolt amongst the clan members.

2. The movement of the Huns:

The Western Tartars held the ideal understanding of what could be better for them was to move front wards at the earliest and provide a place that will help them in increasing the opacity as well as giving it wider ambit which is respectively increasing and getting a straight belief of the need to fight for sustenance as well as giving out the best plausible solution for them to increase their legitimacy. With the defeat and getting expelled from their ideal home, the Huns left for the conquest that would include a multi-dimensional and conventional structure that would be emphatic in all the direction which included Iran, India and Asia. The Huns were capable movers and held powerful notion as to how they would lead a period that would not only circumvent any potential threat but also terrorise the structural reforms that is a must and gives a powerful interaction which is healthier and considerably a factor of terrorising the ones over whom they ruled.

2.1 The Aggression of the Huns to the West:

The first attempts which can be observed by the readers as well as holding at the peak of insinuating the basic understanding of what can be called as a nomadic warfare where in the Huns were single-handedly took out the

tribes, either through peaceful withdrawal or with fierce fights leading to the massacres and killing of the population. With its rapid aggression and horsemen with the hunks, the Huns found not much of aggression on the Western Conquest where it was able to reach and defeat the Germanic empire that was able to rule over the structural Danish mountains due to the swift movement.

Rome was then ruled by the strongest Hunchman, Valen when the imperial terrorisers of the Central Asia rained heavily upon the future fascists, there was no expectation on the ground of creating circumstances that would lead to the weakening of the empire. As it can be made evidential, the Italian powers had to deal with a bigger blow that lead to the weakening as well as withdrawal of Roman empire from the Anglo-Saxon land called the modern-day United Kingdom which it ruled over for centuries.

The invasion of the Huns took to the centre stage on several levels which mainly focussed around the development and a kinder intended action against what can be called the attempted siege of Rome for a very long time with the main aim to show down the relative structure of understanding and creating an accessible system to weaken the Europe. The Huns over the period time attacked towards the various safe spaces which include the structure which is responsible for the development or the rise of tyrannical rulers of tomorrow.

The aggression of the Huns towards the West, legitimately started under the rule of Balamir, which went towards controlling the area between the rivers Volgograd and Don. Further occupying South-Eastern Russia, the next important coverage by the Steppe rulers included the Ostrogoths who were being ruled by the emperor Ermanaric.of the modern-day Cynthia. The subjugation by the Huns in the field of constant suppression as well as providing the subjugating power over the eastern Gothics for over two decades.

As much as ravaging and Tyrannical was the rule of the Huns, it did not enable the long lasting effect against the leaders of tomorrow. However, around the 4th Century AD, the Huns were able to haunt the European continent with the Siege of the Western Europe which ended at the most painful and unbearable aggression. A deeper battle impending can be seen when Atilla confronted the western princess Honoria, who was given to marriage

With the Aggression in or around 440 AD, the humongous wave of attack on Rome led to the weakening of the Christians that in turn affected the structure which was laying around the Rhine River and its outskirts. This drastic change came about at the time when the mighty Atilla found the position of the Germanic and Greek rulers to be in a soup to settle out their own issues as well the circumstances which included the weakening of the economy as well as the raise of the Holy War. After realising his old age and weakening of the structure due to the ravaging constant warfares that have been laid down over the years, it was time for Atilla to divide the Kingdom of Europe under his control into three distinctive sectors that were to be ruled subsequently and provide a structure that will benefit them along with the carriage of legitimacy.

The three son of Atilla namely Ellac, Denghis and Hernack were responsible for ruling in their respectable demarcated the transpiring empire connecting from present day Central Germany to the banks of Danube river in the east. The three sons were also supported by the two of the relatives coming from the sides of Atilla, Emnedar and Uzindar who were war veterans and had put out the efforts to remove any barricades that would provide for a structure against any of the counter offenses that have been held possible by the leaders of the period of time. However, the inefficiency that pertained to the three sons on the grounds of defending their land turned out to be a wrong step as the sons failed miserably in defending Rome and were thrown out of the city by 468 A.D.

With the withdrawal from Roman empire, the Huns finally settled towards the Central Eastern Europe near the banks of Danube where Kings with their truest powers enabled a strengthening aggression. Further, there have been other battles that have resulted in the victorious rules of the Huns who have been going through an ongoing structure for the later periods of time. As the Huns commenced on the actions to provide for a structural damage to the necessary activities, one can always see that there are various reasons for such unwarranted actions that have held a resonance to the attacks which were similar to the later stage Barbarians who aggressed on Europe and on Turkey even during the later stages which intended to damage the structural reformation and the daunting effect. The military reaction of the activities that have been propagated by the requisite kingdoms found that the only way forward for the rulers to function and understand the aggressive strategies that were incredibly warrior filled. Rather than the conventional structure of the Romans to aggress upon the ideals that require the understanding the trench system led to a further strong revolution that has been responsible for the change in war style.

Apart from the various settlements and annexing the aggressions, there have been several instances where the Huns were at constant war with the Germanic tribes which include Ostrogoths, Gepidae, Alami and Heruli

tribes who contained the master strategic skill making as well as provided for an understanding of the battles which were fought in the later stages of the modern-day warfare. It is said that the main source of inspiration for the battles and warfare for Otto Von Bismarck was through the understanding of the Tacit aggression by the Huns against the various leaders and rulers.

Towards the later stages of the 6th Century AD, the Huns started to move in a different direction with the intention to torture the Romans, for which Bathbais, the third son of Krobat, aggressed towards the present day of Eastern Balkan which was Bulgaria.

Thus, by the coming of the 8th century AD, there was a drastic change in the identity of the Huns who became the transponders of Christianity and converted themselves as the ones who were present in Europe.

2.2 Aggression of the Huns to the East:
The exonerating power of the Huns were to be seen at later stages as to what actions they perceived and considered to be important for serving their needs after getting vehemently expelled from their own land by the Eastern Tartars. For them to seek newer hopes and places, the Huns decided to fight their battles and considerable understanding of what pertains to be an identical vision of the warfare which could've been observed through and by the various documents of the noblemen and the travellers mention the following detail which can be referred to for the purpose of developing the mirroring that has not been seen or fought ever on the Eastern side of the Northern Hemisphere. Asia was the primary source or structure for the Huns to be able to cater to as the region was relatively more volatile and there has been lesser approach towards reprimanding a structure over the Asian continent and providing for a route that will be benefitting and providing for an outline that can prove or act as a guideline for understanding how the premier terrorisers of the world approached and created a vision from whom the later conquerors took the inspiration from.

The Huns are tribes one of the finer aspects and has developed a drastic shift which came through the involvement and creation of the invasion of Chinese. The fortunate protection of the Great Wall of China presented a better perception as to how one institution can contain upon the structure and provide for a way that will be institutionalising a protection and conventionally finding methods to counter the possible hill side. Over the period of time, the Chinese were able to provide themselves with the Great Wall of China which commenced its building during the rule of the Chinese ruler Qin Shi Huang who in furtherance developed a structure that would forever present the North-Western Aggression Of the Huns as well as held a considerable power which would be emphatic and considered to be of such a notion that would be impacting and making the growth on a higher scale as well as laying down the newer structure of the Trench fighting which was difficult for the Huns to comprehend.

The premature defeat at the hands of the Chinese due to the massive protection of the Great Wall of China led to the focus mainly on the South Eastern Asia which includes the mainland India and the fierce battles against the European Nations.

The rise of Huns on the Indian Peninsula was evidential when there was a fall of the Gupta empire, the Huns were especially focussed towards finding the way to get a foothold at the Mighty Hindu Kush which acted like a natural barrier as well as a prevention point against the ongoing slaughter which Huns had to face from the Parthians as well as acted as a natural barrier that was to be taken care of in accordance to the necessary pathways for the global domination.

The Hun leader Toraman, sieged the Hindu-Kush mountain and aggressed towards the Indian Peninsula, however, was concerned by stopping against the action which inclines towards the point where the later Guptas coming under the ambit of SkandGupta, who was successfully to defend against the actions of Toraman. The natural aggression of the Huns by ran-sacking turned out to be difficult and different subsequently resulting in the loss in the first round of battles take place in the region. With the valiant efforts of Skandagupta, there were lesser issues which pertained to or around the time wherein the leadership could challenge and provide for a structure that would be helpful and developing the encumbrances which include the efficient war efforts by the Huns.

However, the suppression of the Huns did not last for a long time as the tribesmen renewed their invasion against the strong foundation of the Gupta Empire which became a pressure as the Huns now aggressed from both North West and North-Eastern fronts which was done through the Hindu-kush pass. The later Guptas, thus were further unable to give a better impression or an outlook towards the conquests and the power of the leader, ultimately resulting in the deeper penetration of the Huns into the Indian Peninsula. As one can observer, Toraman was able to conquer the three major region which included Punjab, Rajputana and Malwa. The focus of the leader was also to concentrate the base in Punjab viz. modern-day Sialkot and controlled the operations

from the regions inside India. With the control in power, Toraman was also able to take control and administer the rest of India at the same time his sources were found to be in the Doab between Sutlej and Yamuna.

Post the rule of Toraman, his son Mihirkula was the successor. A Hindu-based Hun and an ardent follower of Saiva, Mihirkula was a notorious warrior as well as he is known to be destroying the Buddhist Temples, cities and towns. The victorious march of Mihirkula and the strategic ran-sacking of cities can be made to be evidential that the true Hun blood of his ancestors to destroy and ravage the cities of essence and importance.

Not only, did the experiences of Huns had been responsible for the downfall of removing the economical trade which were coming from the Western nations including the European continent and with the Arab nations.

However, over the period of time, the benefit which one could reap from the Hun invasion was of the realisation to create a structure that would be helpful in terms of laying down the regulations which would cater to the needs of the Eastern front. For the same reason, the trades were carried out in the South-Eastern Asian countries as well as in China which prospered through the ports of Kaveri Pattanam and Tamralipta etc. The Huns were another classic examples of inter-mingling or inter breeding of the culture which can be evidentially seen in the changes which were drastically impending upon the racial movement. Apart from the racial mixture, the inter-breeding of the culture in Hinduism can also be seen which can be observed today as customs and traditions in various parts of the Western regions of the country including Rajasthan, Punjab and Haryana. However, with the lack of efforts to accumulate and provide for a unified empire, the Huns were unable to deal with the newly formed feudatories that came and established their structure over the destroyed Gupta Feudal lords by both Toraman and Mihirkula. With the weaker descendants of the two, the early eighth century AD led to the immediate downfall of the Huns in the country and has led to the withdrawal of the empire from there due to constant incursions which increased more and more from the region of the modern-day Persia.

3. Religion of the Huns:
A substantive religion to be expecting in themselves out of a warrior clan is harder to believe. Huns were the tribesmen who are considered to be changing their stands constantly from time to time as they were direct paganists who believed in the structural development and providing for the purpose of developing a culture which they were inspired by the shades and colours of forests. Certain, philosophers observed the religion pattern of the Tyrant Atilla who is known to have been "satanically deluded tree-worshipping errors."

In later stages, the Caucasian Huns established their of practice to the Turco-Mongol deity Tengri who was considered to be a "gigantic savage monster" and the truest believer of the developments and giving away the sacrifices which can be found over the period of time. The religious practices were involved in providing sacrifices of animals, with mainly incursions mainly towards praying in the forest while meditating for long hours to seek the symbol or message of Tengri. It is said that the Huns waited for long hours to seek one response from their good who held an important position and gave signals through the various forms of animals as a signal for which the interpretation was held different by the Huns in comparison to their successors called the modern-day "Mongols" of the Steppes. The Mongols believed in developing a structure that was responsible for giving a better understanding and interpretation to what the Huns believed, but an observation which certified how the beliefs of the Huns ranged in accordance to that of the aggression and the strength they possessed came through their aggressive strategies in believing to not let an opportunity to kick in that will ponder upon the ideals and situation which will pertain to the development and give out a structural idea that would ensure that the population is never able to recover and the will to live in fear through twin motto:

i. The eyes of the lone wolf on a full moon night.

ii. The wind that blows from the western Karakoram to the Pamirs to inspire.

Over the period of time, another exceptionally inspiring and wiser way to find the successive structure of the religion in the period serving for a long period of time. The religious actions of the rulers have been mainly inclined towards vehemently disrupting the concept of the rise of Buddhism in the country. At the same, there have been several circumstances where it has been visible that the Huns were mainly inclining to create a harmful effect on the people and their religious beliefs over the period of time.

4. War strategy of the Huns and its relation to the modern-day warfare system:
The Huns were one of the fiercest group of warriors with the ravaging through their structure and constantly enabling such circumstances that pertain to damage the structure and the behaviour where the Huns were not afraid of aggressing through any form of natural barrier and fought till the last to succeed and finding the way around to develop a structure that would benefit them in the longer run to create fear amongst the leaders of the Huns. The development of the warriors and the clanship resulted in a drastic fall in the number of leaders who

could rule and provide for an improved understanding of what one can contain the important. One of the premier actions of the Huns was to mainly involve themselves against their battle with the Ostrogothic Kingdom of the Crimean Peninsula. One of the fiercest battles near the Black Sea, the system of aggressive entrenchment was conclusively provided at a point of time where there have been rare changes in the formation of the Fortifications that over the period of time near to the Dnieper River.

The battles which have been fought over the period of time which play an important role in the development of the structure of constant waves of attack showed the mindset of the never ending hustle which pertained to the ongoing impending battles which are associated in furtherance to the need of the hour. The battle evolved over the period of time which involved the constant ran-sacking and has been considered even in the battles or wars which have been seen in recent times that involve in creating a structure which is going to be effectively working to improve the tactical victory.

The modern-day warfare structural that exists have been given an important notification through the wave of aggression during the Anglo-Egyptian of 1956 which involved constant aggression and bombardment and included drastic loss of lives.

Another example of an impending ongoing battle field was the American invasion of Afghanistan which devolved into thousands of troops losing their lives with the wave of attacks and conclusively resulting in a withdrawal with no net effective gain.

The quintessential idea behind such tactical warfare essentially needs to come apart from the informal strategy to terrorise and affect the people who have been directly involved in affecting the mass population and never letting them settlement. Over the period of time, the Huns were able to give away there massive aggression to three of the special warrior clans and tribes who were known to be the invaders in the truest sense:

A. Mongols

B. The Shakas

C. The Turkic invaders

Apart from Shakas however, the other two warrior tribe invaders were directly involved as the descendants of the Huns and held an important positioning in terms of laying down the regulation that would be considered to create a daunting and traumatic effect that would enable the leaders in terms of creating their own structured ruling but none of the three were able to continue to rule successfully as the major factor involved was the inability of the rulers to be able to provide for the acceptance from the people.

Thus the warfare used in modern-times to act as the terror mode resulted in the gravitating downfall and thus, led to failed consequences of the aggressions.

CONCLUSIONS:

Despite being 2 millennia old, there has been a well established system of the class or warriors who have been responsible in creating the biggest menace to the world and quintessentially creating a domino effect in terms of creating as to what can be called the fear or reign of terror which was fourteen hundred years before the commencement of the Jacobians "reign of terror". The idea is to make a clearer understanding that there has to be a structural development in the warrior clans which will be benefitting in the longer run. However, the Huns were responsible for some of the greatest accomplishments and have been giving out clear cut powerful signals towards the class act which is forbidden in today's time, yet has been used at its maximum pace over time. One must not forget legacy of the premier tyrants, as they held the distinguished ability which has not been taken care of for a very long period of time which also ensued that there have been several structures responsible for creating and raising issues for the mankind to suffer from. From being the primary expelled men to the massive expulsive killers, the Huns have been successful in acting as a menace to the society and looking forward to prevent any action that would help them in increasing the solutions and recognising their threats.

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SIKHISM AND SIKH COMMUNITY IN BIHAR UNDER MUGHAL

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ABSTRACT:
In this research article I have tried to understand the Sikh religion and its spread in Bihar. Sikhism was founded by the Guru Nanak and further it was spread by almost all nine Gurus and made it very popular in India and specially in Panjab. There is no doubt that the creation of this religion was a reaction against the Brahmanical domination and rigidity of the caste system prevailing in Hindu society. But in this study, an attempt has been made to see the reason for the origin and development of Sikh religion in Bihar and itsimpact on the people and society of Bihar. It also deals with contribution of Sikh Gurus to make this new religion popular and acceptable to the people of Bihar and its achievements in creating a tolerant society in the state. The study also sees the Gurus relationship with the Mughal authority in the suba of Bihar. This research paper also tries look into the social and economic background of the people who were influenced by the teachings and preachings of the Gurus and their conversion to the fold of novel religion.

Keywords: Sikhism, Pilgrimage, Sangat,Salvation, Kakars.

INTRODUCTION

Since ancient period, Bihar *suba* has been a place for the Jains, Buddhists, Muslims, Christians and Zoroastrians and also a significant place for the Sikh community as it is a birth place of the Sikh tenth Guru, Gobind Singh, warrior, reformer and the spiritual leader of the Sikh community. It is considered that Sikhism was a product of the Bhakti movement. The Bhakti movement was considered a reaction against the Brahmanical domination in the Hindu society and against the rituals and the rigidity of the caste system which has crept into the Hindu religion. The Bhakti saints like Ramanand, Kabir, Chaitanya, Nanak, Ramdas, Ravidas, Tulsidas, Surdas, Mira Bai, etc., played significant role and denounced idolatry, priest dominance and hypocrisy and preached and gave the message of love, truth and peace. Originally an off-shoot of the Hinduism, Sikhism gradually began to detach itself from the great religion and "developed ideals and institutions of its own, and the Sikh Panth came to acquire a mere or less definite meaning."[1]

Guru Nanak laid the foundation of a new sect, a community of masculine people, so deep that they were not to be shaken for centuries to come. The work of Nanak and his successors was the most definite in its practical results.[2] Gradually the teaching and reformation of different Gurus and with their guidance, the Sikhism reached to a definite shape and their followers became a strong and united force. The second Guru, Angad followed in the footsteps of his predecessor. He compiled the biography of Guru Nanak, called *Janam Sakhi* which included the preaching and teaching of Nanak and also arranged with Bala, the life companion of the latter. The hymns of Nanak were inscribed in a new script, called *Gurumukhi*, a modified form of the *Bhatakshri* alphabet of the plains of the Panjab. The credit for the introduction of this script is attributed to the second Guru and all the sacred and secular literature of the Sikhs is now to be found in this script. Another important step of Guru Angad which contributed a great deal to the popularization of the Sikh religion was the development of *Langar* (free community kitchen), already started by Guru Nanak. Guru Angad played an important role in giving a sort of local habitation and a name to the mission of Nanak.[3] The Sikhism received a distinct character and the Guru saved his followers from absorption in Hinduism. They could now claim an individuality of their own.

The mission of the first two Gurus was carried on by Guru Amar as the third Guru. He strengthened and established the *Manji* System a sort of diocesan *gaddi* (Sikh religious administrative unit for the propagation of Sikhism). It was very difficult for the Guru to carry his preaching from one central place as his followers swelled into thousands. So, he divided his spiritual domain into 22 bishoprics, or *Manjis,* as they were called. Each *Manji* was placed under the charge of a pious and devout Sikh, whose main business was to propagate the teachings of the master and to keep his *Sangat* in touch with the headquarters. Guru Amar created a central place of pilgrimage for the Sikhs. The *Baoli* or sacred well of Goindwal, with 84 steps, was ordained to be the place of pilgrimage for the Sikhs in future.[4] He declared the passive and recluse *Udasis*, followers of Sri Chand, the eldest son of Guru Nanak, to be wholly separate from active and domestic Sikhs. In this way he saved the infant Sikh religion from disintegration and prevented the Sikhs from going the way of the followers of Kabir and other medieval saints. He also led a movement for the emancipation of women as he preached against the custom of Sati and Purdah practices.

The *Guruship* became hereditary after Guru Amar Das. Guru Amar also founded the city of Amritsar and provided a sacred tank, *Amritsar* (the tank of nectar). During the period of Guru Arjun, Sikhism took a precise

and definite shape. He made obligatory on the followers of Sikhism to give 1/10th of their incomes called *dasvandh* towards the common cause of the Guru. He made the arrangements for the collection of contributions of the followers through authorized agents, called *Masands* (the representatives chosen by the Guru for collecting *dasvandh* from each Sikh). They took the collections to their Guru in person every year on the day of Baisakhi, without deducting anything for their personal use. According to *Dabistan-i-Mazahib*, 'before the fifth Guru no tribute was exacted from the Sikhs, but presents were given by them according to their own discretion to their Gurus. Guru Arjun sent in his time a person to the Sikhs of each town in order to collect a tribute.[5] He made Amritsar a proper seat of his followers and made it a Centre of Sikh activities. He built the temple of Harmandir in the Centre of the tank, which provided the Sikhs with a central place of worship. He collected the writings of his predecessors, added many of his own and included the selected writings of Hindu and Muslim saints, into a book known as the *AdiGranth*, the scripture of Sikhs. Guru Arjun also encouraged trade among his followers. Many of his Sikh disciples took the trade of horses which engendered in them a spirit of adventure and they travelled even to Kabul and Qandhar for the purchase of horses. The Sikh movement had run completely on peaceful lines and their relations with the Mughals were quite friendly and so it remained till their prestige and dignity were not challenged. When their prestige was on stake the Guru also stood as the formidable enemy of the empire.

The Sikhism began to turn a new leaf under Guru Har Govind whose father, Guru Arjun, was punished by Jahangir with death for the blessings that he had given to the rebel prince, Khusrau. Guru Har Govind made some significant changes in the character of *Guruship*. He armed and drilled his disciples and soon came to have a stable of 700 horses, 300 horsemen and 60 matchlock men as his bodyguard. He ordered and sent strict instructions to his *masands* to bring horses, arms and other equipment's of war in future as a substitute for offerings from his followers. He often went on hunting expeditions with Sikhs. He held wrestling matches and encouraged them for their manly exploits by heavily rewarding the deserving. Thus, he kept up their spirits and did not allow them to become inactive.[6] He constructed the *Akal Takhat* in front of Harmandir, a sort of terrace or Chabutra where, dressed in princely attire, he at times decided civil and criminal cases of his followers. At his accession, he had two swords hung round his neck, one is called *Miri* and another *Piri,* one representing spiritual and other temporal interests. The Guru who had been a *faqir*, was now addressed as *Sachcha Padshah* or the true king by his followers.[7]

The next two Gurus, Har Rai and Har Kishan, gave the Sikhs some respite because the former was a peace-loving man and tender by nature, while the latter died soon after ascending the *gaddi*. Under Guru Har Rai, Sikhism spread to the East due to the unceasing efforts of one Bhagat Bhagwan, a convert to Sikhism. The military character of the Sikh movement received a setback but it again came to the fore front with the execution of Guru Tegh Bahadur, filling the people's mind with hatred and indignation against the Mughal empire.[8]

The Sikhs rose up under Guru Gobind Singh, the tenth and the last Guru as the formidable power of the day. From a noble, peace-loving and religious fraternity of silent mediators, it was transformed into a political association of martial people who were a terror to their foes and shield to the humble and the weak. The next, the most important development was the creation of the order of the *Khalsa* by Guru Gobind Singh. He was very critical of caste system by teaching equality of all men to his followers and by instituting the ceremony of *pahul* or initiation. It was a sort of ritual rite and the newly convert had to take water, mixed with sugar, and stirred with a double-edged dagger. During this ceremony certain verses from the *Adi Granth*, mostly from *Dasam Padshah Ka Granth,* were recited. Those who had undergone this rite came to be called as *Khalsa*. The surname of *Singh* was added to their name. The Sikhs were required to worship one God, pay homage to the Granth Sahib alone, be free from caste pre-judices, have one form of salutation, *Wah Guruji ki Fatah*—victory to the Almighty.[9]

The five *Kakars* or 'Ks' were encouraged upon his followers to give them definite identity. They were *Kesh* (uncut hair), *Kangha* (comb), *Kachcha* (shorts, worn as an undergarment), *Kara* (an iron or steel bracelet) and *Kirpan* (a short sword or knife). They were asked to restrain from smoking and to keep their hair unshorn. The Guru then submitted himself to be baptized by the five beloved ones. Thus, the Guru became the *Khalsa* and the *Khalsa* became the Guru. This was a very noble thing in history of religions that the Guru submitted himself to his disciples for the same rules which he had enjoined upon them. He saved the Sikh followers from degrading influence of the *masands* who had become corrupt by declaring them excluded. The Sikhs were to exercise strict control over their desires, passions and emotions and never to think in terms of self-interest, but to think in terms of the *Panth*, i.e., the general body of the Sikhs. They did not fear to anything, even if the rival was strong.[10]

Although, Sikhism mainly flourished and developed in Punjab, yet its influence and importance were felt far beyond the boundaries of that province.[11] Keeping in mind the medieval period when means of communication was not well developed, remarkable zeal and enthusiasm of the followers of the new faith enabled them to overcome all difficulties and obstacles and were able to preach this faith in far distant places like Bihar, Bengal and Assam. The Sikhism in Bihar has developed the good network even before the birth of Guru Gobind Singh, the Sikh *sangats* or *maths* had been established in Bihar. The Sikhism had spread well in Bihar and Sikh *sadhu* had established monastery in almost all the districts of the province. In Patna also the Sikh *sangat* had attained influence and importance and Dacca had become an important Centre of Sikhism.[12]

Bihar came in contact to Sikhism in the close of 15th century, when its founder Guru Nanak visited this province. He went on long tours with his companion Mardana, the rebec-player. The high mountains, thorny and thick forests, sandy deserts and swollen rivers, were no barriers to Guru Nanak. He spread the message of his religion and travelled for the first time during 1496 A.D. over the eastern territories. The main source of our information about the travels of Guru Nanak are his old biographies, known as *Janam Sakhis*, and the accounts of the journeys in the form of stray facts and heap of fairy tales.[13] The first biography of Guru Nanak was written by Bala, another companion of him after 30 years the master had finished his journeys on the advice or request of Guru Angad. Guru Nanak visited the first place in Bihar was Gaya. It is said that the Guru was asked by the Brahmans in Gaya to perform the ceremony of *Pitri Dan* i.e. to give some offerings to the Pandits in the name of his fore- fathers. The offerings consisted of rice balls and little lamps were also lighted in order to illuminate the path of the dead on their way to heaven. The Guru refused to do so. He took the Brahmans to the task for their ignorance and uttered the following lines which are contained in the *Granth Sahib*.[14]

"My lamp is the name of God; I have poured the oil of suffering in it. When the lamp burns, it illuminates the path to God, i.e. the flame of the sacred name will consume the oil of sufferings and one will attain salvation. O people! don't be misled by the vain belief that actions cannot be ignited. Just as a spark can ignite and consume thousands of mounds of wood, similarly the flame of the Name kindles all the actions. The *Pind* and the leafy platter are my God and *Kirya* (obsequies) is the True Name of my God. In this and the other World it is my only sustainer. O God, to adore and praise you are like going to the Ganges or visiting Benares (Kashi) for me and the soul (*Atma*) takes a bath in it. Real bathing is one which makes a man repeat the name of God Day and night. The Brahmans make rolls for offering them to the ancestors and pleasing God but afterwards eats them himself. Guru Nanak says that *Pind* (roll) of God's grace is endless and remains forever." After some arguments the Brahmans realized the truth of what the Guru had said. They fell at Guru Nanak's feet and sought his blessings. In this way Guru tried to remove some of the superstitious beliefs of the Brahmans and told them that the secret of salvation lay not in the offerings to the dead ancestors and lighting the lamps but in the true name of God which could alone be of some help and guidance to them in this World and the next.

It is said that Guru Nanak stayed at Gaya for some time and visited to Bodh Gaya, the place associated to Lord Buddha. The *Mahanth* of this place was Devgir.[15] But he was not much influenced by the teaching and towering personality of Guru. Guru Nanak visited Rajgir which was famous for hot springs of several *Rishis* and Guru Nanak's name was associated with a cold spring or reservoir, where he was said to have taken his bath. The mentioned reservoir was very small and having little water in it. There is no mention of Guru Nanak's *Kund* in old records. According to Broadley, *Suraj Kund* or *Nanak Kund* was the same. The heat of Suraj Kund was 103°F and it swarmed with frogs; but none were to be found in others which were hotter.[16] Gurus generally visited the holy places in the festive seasons as when Guru Nanak went to Rajgir, a fair was being held there.[17] Even today, the *malmas* fair is held there every year in the month of *Bhadon*.

Guru Nanak then went to Patna where he stayed and preached for a long time and his preachings had a very great effect on the people of Patna. One person named Salis Rai a jeweler whose mansion stood at the very place which represents the site of the present sacred Harmandir. He was not only converted to Sikhism but also appointed as missionary of that religion in these regions.[18] After staying at Patna the Guru continued his journey and visited Baidyanath. There was a Manji Sahib to the east side of the temple where he preached *Brahm Gyan*.[19] From Baidyanath, passing through Munghyr, Bhagalpur, Colgong, Sahibganj and Rajmahal the Guru reached Maldah. Near Colgong, there were three rocky islets in the bed of the Ganges. One of them called *Guru Nanak Shah ka Pahar*, was found inhabited about three decades back by an *Udasi* Sadhu, named Shanti Baba, who was always engaged in meditation and prayer. According to one source[20] Guru Nanak also visited Rajauli. He met one *faqir*, Kallan Shah who was often absorbed in his prayers. He was impressed by the Guru's Kirtan and brought on the right path by the later. From that period there existed two places-*Chhoti Sangat* and *Bari Sangat*. Even today, the place where the *faqir* lived was called *Choti Sangat*, and that where Guru Nanak stayed and Kallan Shah came to meet him was called *Bari Sangat*. The custodian of the former was a Muslim while that of latter an *Udasi*.

According to tradition, Guru Nanak travelled far and wide, several places in Bihar and spread the Sikhism. J. Estlin Carpenter had mentioned about Guru Nanak and said that he was profound teacher as where ever he visited the followers gathered around him.[21] The institution of *masands* or the representatives of the Guru which is said to have been founded by Guru Arjun, were collectors of tithes and spiritual guides. They played significant role in making the Sikhism popular among people in India. *Dabistan-i-Mazahib* mentions that the people through *masands* converted to Sikhism. The chief *masand* through whom great multitudes became Sikhs of the Guru appointed their own deputies, until in every place and region through the agents of the *masand* and made them Sikhs of the Guru.[22] The result was that Sikhism spread far and wide. Mohsin Fani further says that the number of these secretaries increased everywhere, so that in the time of Guru Arjun it became very considerable and at last there was no place in any country where Sikhs were not to be found.[23] The XIth Var of Bhai Gurdas, a devout Sikh whose vars are considered as a key to the Granth Sahib clearly shows that the Sikh monasteries or *Sangats* had been established in the remotest corners of our country and even outside it. There are references of some important Sikhs during the period of Guru Har Gobind who played significant role to make the Sikhism popular in Bihar. Among them, Bhai Nawal and Bhai Nihala lived at Patna and were very simple and belonged to the Sabharwal caste. Jaita Seth was always on the lookout for serving the Guru and did not allow his attention to be diverted towards anything else. Bhanu Bahal of Rajmahal was a great devotee of the Guru and was always busy in repeating the name of the latter. Bhai Badli Sodhi and Gopal who were well acquainted with the teachings of the Guru, were so absorbed in their thoughts about the Guru as to feel his presence before them.

Guru Har Gobind tried his level best to spread Sikhism. The Guru had trained his disciples in the art of warfare and was at daggers drawn with the state during the last years of his life, he gave away his eldest son, Gurditta, to Baba Sri Chand, the eldest son of Guru Nanak and the founder of the *Udasis* at the asking of the latter with a view to keep alive the preaching activities. Gurditta, in his turn, established four hearths called *Dhuans* or head-preachers to speed up the preaching activities. The newly appointed preachers were Almast Sahib, Balu Hasna, Phul Sahib and Gobind Sahib and every one of them established own sect. When Guru Har Gobind was engaged in his struggles with the Mughals the above mentioned four preachers took the responsibility of spreading Sikhism and they rose to the occasion and performed their duties in an excellent manner. Being free from the bondage of family, they carried the message of the new faith even to distant places.

The activities of the four hearths were mainly confined to places outside Bihar though a few *maths* in Bihar may be associated with the name of some of them. But it was reserved for Bhagat Bhagwan to place the new faith on a firm footing in Bihar by his tireless efforts. As a convert he was usually more zealous and firmer in his faith, he did his utmost to carry out the instructions of his initiator and missionary work reached its apogee under him. He was converted to Sikhism during the pontificate of Guru Har Rai, the seventh Guru, and he is remembered in history as the founder of 360 Sikh shrines in Bihar. The *Udasi* sect of Bhagat Bhagwan made a great progress. They were very respectable and distinguished persons, being owners of elephants and often these *Sadhus* lived in seclusion and retirement and were great learned critics. In every *Akhara*, a follower of Bhagwan was to be found; besides, a member from each of the four *Dhuans* and one of Bhagat Bhagwan combine to constitute the *Panchayet Akhara* (one such was in Gaya), whose members tour all over the country throughout the year.[24]

The eight Guru Tegh Bahadur due to some circumstances and conditions had set out on a tour of the distant regions along with his family. He started towards the eastern region, visiting holy places, making personal contact with his devotees, giving them spiritual solace, and by stages ultimately reached Sasaram. Before reaching Sasaram, he had crossed the Karamanasa river, so called because it was a common belief among the people that whosoever bathed in it, lost the fruit and efficacy of his religious austerities and pilgrimages. The Guru did not pay any heed to this tradition and bathed in the river, saying that no water could undo the merits of good actions. In the Sikh sources, Sasaram's name is associated with a certain Phaggu, a devout and sincere follower of the Guru. Phaggu had a long desire that the Guru may enter into his house. The desire was fulfilled as the Guru entered his house by seating on a horse. The house was soon transformed into a *Sangat* and is known as *Chacha* Phaggu's *Sangat* or simply *Chacha's Sangat*. A pair of sandals and a wooden necklace of Phaggu, a small door of Guru Tegh Bahadur's time and the plum tree of the ninth Guru were preserved there. The name of the ninth Guru is also associated with the *Purani Sangat* of Sasaram. There is not much information about the activities of Teg Bahadur at Sasaram but one document like *Mehma Prakash,* a history of the Sikhs by Sarup Das Bhalla written in 1840 A.D. gives some description about the Guru. The Sikhs had created one garden at Sasaram and involved in congregation. The Sikhs accompanied the Guru, singing *Kirtan* and *Bhajan*. The sacred festivities and feastings were held. The true Guru graciously blessed and endured the success of the *sangat*. Then he came to the *Dharamshala* and inspired a great enthusiasm for *Bhajan*. He took rest on a bed and the *Sangat* was thus rewarded with the spiritual satisfaction. After some time, his reputation of

his spirituality became famous among the people and a large number of *faqirs* were attracted towards him and Sikhism. Both Hindus and Muslims became his followers. Guru Teg Bahadur began to direct many *chelas* (disciples) in the tenets of his cult and the observance of its rites, fifty-two bighas of land by chain out of the *raqba* (area) of Rajokhar appertaining to the said Pargana. Guru got the said land, (the entire land, according to the measurement by Government *Amin* in 1824, including the *Sangat*, orchard and *Samadhi* of *Faqirs,* came to 17 *Kathas* of land), which was a forest then subsequently cleared, and a *Sangat,* a Dharamshala and a masonry well, etc., were constructed and an orchard and a garden were also laid out. He made arrangement for defraying the cost of maintaining the Dharamshala, where visitors were entertained and placed his disciple Baba Rajiaji, who had also a great reputation and fame as *Faqir*. It appears that Guru Teg Bahadur visited Sasaram while he was on his way back to Punjab which goes contrary to the common belief by the Sikhs that Guru visited Sasaram while coming from Panjab.[25]

Another Persian document informs us that Guru Tegh Bahadur was granted the right to levy *octroi* tax at different rates on various types of goods and merchandise that passed by the road, which was adjacent to the *Sangat* of Guru Tegh Bahadur. The Persian document is in the form of a petition, bearing the date of 1852 A.D. and is attested to by about 50 inhabitants of Sasaram and its vicinity, was presented by *Mahanth* Sewan Das, fourth in succession to Guru Tegh Bahadur. These octroi taxes collection was for the expenses of the *Faqirs* and *Sadhus*, residing and frequenting the said *Sangat*. This cess was in accordance with the *Sanads* granted by previous Emperors and Wazirs to Guru Tegh Bahadurji Sahib, the ancestor of the *Faqir* Sewan Das, the petitioner. In that *Sanad,* it was laid down and stipulated that descendants of Guru Tegh Bahadur would also be entitled to collect the above-mentioned cess and spend it for the charitable purposes in connection with the persons residing in and frequenting the *Sangat*. After some time, the whole management concerning the *Sangat* was entrusted by the Guru to his disciple (*Murid*) Baba Rajiaji Sahib and he himself proceeded towards the west. Thereafter, Baba Rajiaji and after his death Baba Gurudittaji, grand-father of the petitioner Sewan Das carried on the management and after the demise of the revered grandfather, *Mahanth* Ram Narain Das Ji, father of this *Faqir*, continued to collect the fixed old *cess* for the aforesaid charitable purpose. In 1802 the petitioner's father died and after that for a few years this *Faqir* (petitioner) collected the fixed and stipulated *cess* and expended it in *Sangat*. Then the *Faqir* went to the west for pilgrimage and from that time the collection of the *cess* had remained suspended. This right of levying *octroi* duty continued to be enjoyed by the succeeding *Mahanths* of this Sikh *Sangat* at Sasaram till 1802 A.D.[26]

Guru Tegh Bahadur's preachings and teachings in Sasaram had greater impact on the *Agraharis* as according to them their present prosperity was due to the blessings of the Guru. They themselves admit that when their forefathers had settled in Sasaram, they had no position. They were labourers and used to work as *begari* (forced labour) till the time of the rebellion of 1857. But then they prospered in trade, became rich by selling cloths and grain and now they are people of substance who travel all over Bengal to vend their goods.[27] Then Guru Tegh Bahadur went to Gaya where the Brahmans told him to offer barley-rolls for the souls of his ancestors and pressed the Guru to give them some money for going through the rituals. The Guru advised his Sikhs to be always cautious about the deceitful tactics employed by the Brahmans. After staying for some time at Gaya, Guru Tegh Bahadur came to Patna where he was accorded a hearty welcome by his followers. He was the guest of Jaita Seth, a true devotee of the Guru, in his spacious building where now stands the present *Gurdwara* Gai Ghat. To commemorate his visit the followers of the 9th*Guru* soon engaged themselves with the construction of a magnificent edifice which came to be known as Harmandir and the foundation stone of which was most probably laid by the *Guru* himself.[28]

Guru Tegh Bahadur remained absent for long from Patna as he marched to Assam to help a Rajput general of emperor Aurangzeb in his expedition against the turbulent Assamese. The Guru accompanied the said general on his eastward journey and passed through and also stayed at Barh, Monghyr, Bhagalpur, Colgong, Rajmahal and Maldah. All these places developed the Sikh shrines in the commemoration of his visit. While staying at Munghyr, the Guru sent a requisition to the Sikhs of Patna for 40 turbans of Bihar, half of which were to cost Rs. 40. The Guru's last halt was at Kantnagar, 12 miles east of Colgong in the province. Once it was an important center of Sikhism, was unfortunately washed away by the Ganges and its inhabitants took shelter in a small village of Lakshimpore, in Purnea District. So, this place was quite important to the Sikhism point of view.[29]

Throughout his period of absence, Guru Tegh Bahadur had regularly written letters to his followers at Patna for one matter or the other. In these letters, the ninth Guru showered his blessings upon them for the commendable devotion shown the Congregation in performing whole heartedly and exultantly the joyous celebrations the birth of Guru Gobind Singh, and also thanking them for the services that they were rendering to his family. Guru Tegh Bahadur's tour to eastern regions extended over a period of 3 years including his stay in Bihar, had a great

significance. The *masands* played very important role in imparting instructions of the Guru to the people of these far-flung places and the Sikhism spread and became popular in these regions. Guru Tegh Bahadur even when he was in Punjab, he used to keep in touch with the Sikhs of Bihar province. In his letter, written from Delhi to the congregation of Patna, the Guru ordered them to send five crates of plates, Minapor's caskets for smoking, flagons and goblets to the *Dharamshala* of Bhai Kalyana, through efficient bearers. Besides, he also asked for one hundred yards of coarse cloth, 10 seers *Tanab* (a cord used for supporting the tent), and 10 seers *Newar* (Tape) of a fine quality ware to be sent. The vessels should be of a fine quality because they are to be presented to Nawab Saif Khan.[30]

When Guru Tegh Bahadur returned from Assam, he stayed in a dry garden belonging to nawab Rahim Bakhsh and Karim Bakhsh of Patna. It is said that as soon as Guru placed his sacred feet in the garden, it became green. Pleased by the spiritual power of the Guru, the nawab offered the garden to him. The garden still exists and a Gurudwara has been constructed there and is known as *Gurudwara Guru Ka Bagh*.To honour Guru Tegh Bahadur, the Sikhs of Patna constructed an edifice which assumed the name of Harmandir and the family of Guru shifted in it after its completion. The tenth Guru Gobind Singh was born at Harmandir on 26th December, 1666. After his birth, Patna very soon became prominent city for the Sikhs community and it became the place of pilgrimage for the followers of the Sikhism. Though the future tenth Guru was still an infant and could stay in his birth-place only for four and half years but appearance was very much inspiring. His personality was such that he was able to win the hearts of all Hindus or Muslims, males or females, young's or adults. According to a tradition, it is said that whoever came into contact with Guru Gobind Singh in his childhood had inspired so much by his sight that they bowed before him and accepted Shikhism.

The first person who was inspired by tenth Guru's personality was Pandit Shiv Dutt who used to practice his meditation before the image of his deity on the bank of Ganges. During his child hood the tenth Guru used to play here with his friends. It is said that the Pandit attained salvation through the blessings of the child Guru. The place where Pandit Shiv Dutt performed his meditations and ultimately became a devotee of the Guru, has become sacred in the eyes of the Sikhs. It is represented by a small building known as *Gurudwara Gobind Ghat*. It is close to Harmandir. The Guru also impressed Raja Fateh Chand Maini's consort, Rani Vishambra Devi, very much. Their palace was situated at Hajiganj, Patna. Rani Vishambra Devi an issueless lady, loved Guru Gobind Singh like her own son. She served Gobind and his companions with pancakes and roasted grams. Even today roasted grams are distributed among the children, and after it the public receives Prasad (sacred food). The palace afterwards converted into a sangat and it came to be known as *Maini Sangat* after the royal couple, or Bal Lila because the child Guru used to play there. The Sangat still exists, and a poniard, earthen pellets, a shoe of Kinkhal, a Corinda tree which is said to have sprung up from the tooth-pick of the tenth Guru and a copy of *Guru Granth Sahib*, dated 1737. A picture of the Rani and of the Guru's childhood are still preserved there.

CONCLUSION

Sikhism is based on very simple preachings and teachings of the Gurus. This religion welcomed all the people irrespective of their caste, color, race, religion, region, etc. The Gurus and their followers worked very hard and were honest in making this religion more acceptable to the general masses. The Gurus were in favour of women emancipation and rejected the sati and purdah system. The Gurus developed a proper system for the development and spread of this religion as it was made a rule that the followers of this religion have to contribute $1/10^{th}$ of their property for the *sangats* and monasteries of the Sikhism. The *langar* was also established for feedings the needy and poor people.

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HOUSEHOLD SIZE AND CONSUMPTION EXPENDITURE IN MAHARASHTRA: A COMPARATIVE ANALYSIS OF RURAL-URBAN TRENDS (2019-2021)

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ABSTRACT
This study examines the influence of household size on consumption expenditure in Maharashtra, analyzing rural-urban differences and year-on-year trends from 2019 to 2021. Using secondary data from the Consumer Pyramid Household Survey (CPHS), the study employs statistical techniques, including chi-square tests and regression analysis, to evaluate shifts in spending patterns across different household sizes.

The findings reveal that smaller households tend to allocate a higher proportion of their income to non-essential goods, such as recreation and dining out, while larger households prioritize essential expenditures like food and healthcare. This trend was particularly evident during the COVID-19 pandemic when financial constraints intensified for larger households, forcing them to reallocate spending towards necessities. Additionally, urban households exhibited greater flexibility in adjusting their consumption patterns compared to rural households, which faced more significant financial hardships due to limited income sources and higher dependency ratios.

The study highlights the need for targeted social welfare programs to mitigate financial stress among larger households, particularly in rural areas. Policies such as direct income support, subsidized food programs, and healthcare assistance can play a crucial role in ensuring economic stability. Furthermore, insights from this research contribute to a broader understanding of how socio-economic factors shape household consumption behavior, aiding policymakers in designing effective interventions to promote financial resilience among vulnerable populations.

Keywords: *Household size, consumption expenditure, rural-urban differences, COVID-19 impact, social welfare programs*

INTRODUCTION
Household size plays a crucial role in shaping consumption expenditure patterns, influencing how families allocate their resources between essential and discretionary categories. Consumption expenditure, broadly categorized into food, healthcare, education, leisure, and other necessities, is deeply affected by household composition, economic conditions, and regional disparities (Deaton & Paxson, 1998). Larger households tend to have higher overall consumption due to economies of scale in food purchases, shared housing costs, and collective utility expenses. However, their per capita discretionary spending is often lower than that of smaller households, which have greater flexibility in allocating resources towards leisure, entertainment, and luxury goods (Attanasio & Weber, 2010). Understanding these dynamics is essential for policymakers to design effective welfare and economic policies, particularly in the wake of external economic shocks such as the COVID-19 pandemic.

The relationship between household size and consumption expenditure has been widely studied across different economic contexts. Deaton and Paxson (1998) argue that larger households benefit from economies of scale, reducing per capita expenditure on essential goods such as food. However, the presence of more dependents, particularly children and elderly members, shifts priorities towards essential expenditures like healthcare and education (Lanjouw & Ravallion, 1995). In contrast, smaller households exhibit greater financial flexibility, allowing for higher per capita spending on discretionary goods and services (Attanasio & Weber, 2010). This study extends these findings by analyzing expenditure patterns in Maharashtra, a state characterized by significant rural-urban disparities and diverse socio-economic conditions.

RESEARCH OBJECTIVES
This paper aims to examine:

1. Year-on-year changes in consumption patterns across different household sizes (2019-2021).

2. Rural-urban differences in spending behavior based on household size.

3. The impact of external economic shocks, particularly the COVID-19 pandemic, on household consumption expenditure.

Maharashtra, as one of India's most economically diverse states, presents an ideal case for understanding household consumption dynamics. Urban areas such as Mumbai and Pune exhibit higher income levels and greater exposure to global economic trends, whereas rural regions rely more on agrarian and informal sector employment (Government of Maharashtra, 2021). This contrast allows for a detailed investigation of how household size affects consumption patterns across different economic conditions.

Household Size and Consumption Expenditure

Household size significantly influences consumption behavior, with larger households generally exhibiting lower per capita expenditure on discretionary goods due to income dilution. Several studies support the notion that larger families prioritize essential spending while reducing discretionary expenses (Banks, Blundell, & Lewbel, 1997). In contrast, smaller households, often comprising nuclear families or single-person units, allocate a higher proportion of their income to leisure and luxury consumption (Deaton & Muellbauer, 1980).

Empirical studies have demonstrated that in urban settings, smaller households spend more per capita on entertainment, dining out, and technology (Banerjee & Duflo, 2007). On the other hand, rural households, especially larger ones, allocate higher proportions of their income to necessities such as food, healthcare, and education due to higher dependency ratios (Lanjouw & Ravallion, 1995). In Maharashtra, where urban centers have a high cost of living and greater income opportunities, these trends are expected to manifest differently compared to rural regions with lower income levels and more traditional consumption patterns (Government of Maharashtra, 2021).

Rural-Urban Differences in Household Consumption

The rural-urban divide in household expenditure is well-documented in economic literature. Urban households generally have higher disposable income and access to diverse economic opportunities, which influence their consumption behavior (Krueger & Perri, 2006). Rural households, in contrast, face income volatility due to dependence on agriculture and informal employment, affecting their ability to allocate funds to non-essential items (Himanshu, 2019). Additionally, access to markets, infrastructure, and financial services further differentiates urban from rural consumption patterns (Jha, Gaiha, & Pandey, 2010).

In Maharashtra, urban households in cities like Mumbai, Pune, and Nashik have greater access to financial services, consumer markets, and diversified employment sectors, leading to different spending behaviors compared to rural households in regions like Amravati or Aurangabad. Larger rural households tend to prioritize expenditure on food and healthcare, reflecting their limited financial flexibility (Government of Maharashtra, 2021). Conversely, urban households, particularly smaller ones, exhibit a higher tendency to allocate income towards discretionary spending such as travel, dining, and digital services (Banerjee & Duflo, 2007).

Impact of COVID-19 on Household Expenditure

The COVID-19 pandemic had profound economic repercussions globally, disrupting income flows, employment, and consumption patterns. In India, lockdowns and economic slowdowns disproportionately affected different household segments, particularly larger households with greater financial dependencies (Singh, Gupta, & Kaur, 2021). Smaller households, particularly those with salaried income, were relatively better positioned to manage financial shocks due to lower dependency burdens and higher per capita savings (Chatterjee, Mundle, & Sikdar, 2020).

In Maharashtra, the economic impact of COVID-19 was evident across both rural and urban households. Urban households experienced wage cuts, job losses, and income uncertainties, leading to reductions in discretionary spending (Government of Maharashtra, 2021). Rural households, meanwhile, faced disruptions in agricultural income, migration reversals, and increased healthcare expenses, intensifying financial vulnerabilities (Singh et al., 2021). The pandemic exacerbated pre-existing disparities in expenditure, highlighting the role of household size in determining economic resilience.

Policy Implications

Understanding how household size influences consumption expenditure is critical for designing effective policy interventions. Social welfare programs such as food subsidies, direct income support, and healthcare assistance can be tailored based on household composition to ensure equitable economic resilience (World Bank, 2021). Policies aimed at strengthening rural employment schemes, providing financial aid to larger households, and enhancing access to essential goods can mitigate financial distress, particularly during economic crises (Himanshu, 2019).

In Maharashtra, government initiatives such as the Public Distribution System (PDS) and rural employment guarantee schemes have played a role in cushioning economic shocks for larger households. However, further

policy measures focused on improving income stability, financial inclusion, and targeted subsidies are necessary to address disparities in consumption patterns across household sizes and regions (Government of Maharashtra, 2021).

Conclusion
This study aims to contribute to the broader understanding of household consumption dynamics by analyzing year-on-year changes in expenditure patterns across different household sizes in Maharashtra. By examining rural-urban differences and the impact of external economic shocks like COVID-19, the study provides valuable insights for policymakers and economists. The findings are expected to inform targeted welfare policies that enhance economic stability, particularly for vulnerable household groups. Future research can further explore long-term post-pandemic recovery trends and their implications for household spending behavior in Maharashtra and beyond.

2. Literature Review

Household Size and Consumption Expenditure Patterns

1. Economies of Scale and Household Spending
Deaton and Paxson (1998) examined how household size influences per capita consumption. Their study found that larger households benefit from economies of scale in food purchases, resulting in lower per capita expenditure on necessities. However, discretionary spending per capita is lower in larger households, as income is spread across more members. This study provides a foundational understanding of how household size shapes spending priorities.

2. Household Size and Expenditure Elasticities
Attanasio and Weber (2010) analyzed household consumption patterns and found that smaller households allocate a greater proportion of their income to leisure and non-essential goods. In contrast, larger households focus on essential expenses such as food, housing, and healthcare. Their findings emphasize the importance of considering household size when evaluating consumer demand.

Year-on-Year Changes in Household Consumption (2019-2021)

3. Impact of Economic Shocks on Household Spending
The World Bank (2021) reported that economic disruptions such as the COVID-19 pandemic led to a significant shift in household expenditure patterns. Households prioritized essential goods, and discretionary spending declined, particularly among larger families. The study highlighted the vulnerability of low-income and large households during economic crises.

4. Consumption Patterns Before and After COVID-19
A study by the Reserve Bank of India (2021) assessed the pandemic's impact on household consumption trends. The study found that in 2019, households of all sizes had stable consumption patterns. However, by 2020 and 2021, larger households faced greater financial strain, leading to cutbacks in non-essential expenses.

Rural-Urban Differences in Household Spending

5. Rural vs. Urban Expenditure Patterns
Himanshu (2019) analyzed differences in rural and urban consumption in India. The study found that rural households, which tend to be larger, allocate a greater proportion of their income to food and healthcare. In contrast, urban households, with smaller sizes and higher income levels, spend more on leisure, travel, and technology.

6. Income and Consumption Behavior in Rural and Urban Households
Banerjee and Duflo (2011) studied the impact of income levels on household spending across different locations. Their findings revealed that urban households exhibit higher discretionary spending, whereas rural households focus more on essential goods. These differences are largely due to variations in employment opportunities and income stability.

The Role of Socioeconomic Factors in Household Expenditure

7. Education and Household Spending
A study by the National Sample Survey Office (2020) found that households with higher educational attainment tend to spend more on discretionary goods and services. Larger households with lower education levels are more likely to allocate a higher share of income to food and essential services.

Reference:

8. Employment and Household Consumption Trends
The Economic Survey of Maharashtra (2021) examined employment patterns and their effect on household spending. The report highlighted that salaried urban households exhibited greater fluctuations in consumption expenditure during the pandemic, whereas self-employed rural households had relatively stable spending patterns due to diversified income sources.

Policy Implications and Social Welfare Programs

9. The Role of Government Assistance in Household Consumption
The Government of India (2021) evaluated the impact of social welfare programs such as the Public Distribution System (PDS) and Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) on household expenditure. The study found that these programs helped larger rural households maintain stable consumption levels despite economic disruptions.

10. Financial Resilience and Household Consumption
A study by the National Council of Applied Economic Research (NCAER) (2021) emphasized the importance of financial resilience for households facing economic crises. The study found that households with access to savings and credit facilities were better able to maintain their expenditure levels, whereas larger households without financial reserves struggled to manage expenses.

These literature reviews provide a strong foundation for analyzing the impact of household size on consumption expenditure, considering year-on-year changes, rural-urban differences, socioeconomic factors, and policy implications.

3. DATA AND METHODOLOGY

3.1 Data Source

This study employs secondary data from the Consumer Pyramid Household Survey (CPHS), a large-scale household panel dataset collected by the Centre for Monitoring Indian Economy (CMIE). The CPHS provides comprehensive insights into household characteristics, income, and expenditure patterns, making it a reliable source for analyzing socio-economic determinants of consumption in Maharashtra. The dataset used in this study covers rural and urban households across multiple districts in Maharashtra, enabling a comparative analysis of pre-pandemic and post-pandemic expenditure patterns from 2019 to 2021.

The selection of CPHS data is driven by its extensive coverage, frequency, and detail in capturing household spending habits. CPHS employs a stratified random sampling approach to ensure representativeness at the state and regional levels. The survey covers multiple rounds per year, capturing variations in economic conditions and policy changes. The key variables extracted from the dataset for this study include:

1. Household Size Categories

○ Small households: 1-3 members

○ Medium households: 4-6 members

○ Large households: 7+ members

2. Consumption Categories

○ Food Expenditure: Includes spending on staple food, fresh produce, dairy, and other essential dietary items.

○ Healthcare Expenditure: Covers medical consultations, hospital expenses, pharmaceuticals, and health insurance.

○ Leisure Expenditure: Encompasses recreation, restaurant spending, and vacation costs.

3. Regional Classification

○ Urban Maharashtra: Includes metropolitan and semi-urban regions with higher income levels and diversified economic activities.

○ Rural Maharashtra: Covers villages and smaller towns where agricultural and informal sector employment dominates.

The study focuses on how household size influences spending patterns across these categories, examining differences between rural and urban areas and trends before and after the COVID-19 pandemic.

3.2 Statistical Methods

To analyze the relationship between household size and expenditure, the study employs a combination of descriptive statistics, inferential statistical tests, and regression modeling. These methods enable a comprehensive understanding of how household size impacts spending behavior across different categories.

3.2.1 Descriptive Statistics

Descriptive statistics provide an initial overview of the dataset by summarizing key indicators such as mean, median, standard deviation, and distribution patterns across household sizes and regions. This analysis allows for:

- A comparison of household size distribution across rural and urban regions.

- Trends in food, health, and leisure expenditures over the years 2019, 2020, and 2021.

- The impact of the COVID-19 pandemic on household spending behavior.

For instance, examining the mean expenditure across different household sizes can reveal whether smaller households allocate a higher per capita share of their budget to leisure activities, whereas larger households prioritize essential expenditures such as food and healthcare.

3.2.2 Chi-Square Tests

Chi-square tests are applied to determine whether there are statistically significant differences in consumption patterns across different household sizes. Specifically, the test helps in assessing:

- Whether the proportion of spending on food, health, and leisure significantly varies between small, medium, and large households.

- Differences in expenditure distribution between rural and urban households.

- Variations in spending patterns before and after the COVID-19 pandemic.

For example, a chi-square test can be used to assess whether the proportion of households spending on leisure activities significantly declined in 2020 due to pandemic-related restrictions.

Justification for Methodology

The combination of descriptive statistics, chi-square tests, regression models, and panel data analysis ensures a robust examination of household expenditure behavior. Each method serves a distinct purpose:

- Descriptive statistics provide an overall snapshot of trends and variations in expenditure.

- Chi-square tests help identify categorical differences in spending behavior.

- Panel data models control for household-specific characteristics and provide deeper insights into longitudinal spending trends.

By employing these statistical techniques, the study provides a comprehensive understanding of how household size influences consumption patterns in Maharashtra, particularly in the context of socio-economic disruptions such as the COVID-19 pandemic.

RESULTS AND DISCUSSION

Household Size Group Distribution:
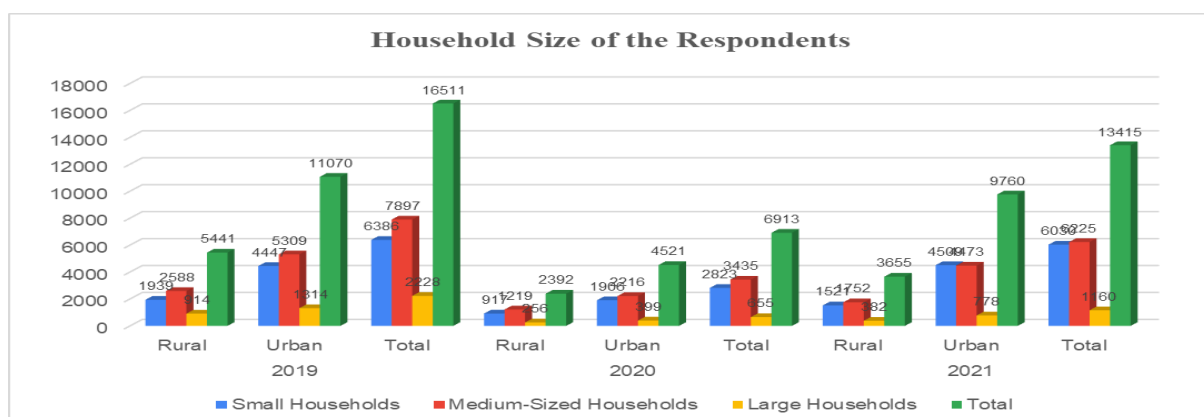
Source: Author's Data Analysis
Figure1: Household Size Group Distribution

Year-on-Year Trends in Household Size and Consumption Expenditure

2019 (Pre-Pandemic Period)

- **Small Households (38.7%)** had the highest per capita spending on leisure and discretionary goods.

- **Medium-Sized Households (47.8%)** balanced spending between essentials and non-essentials.

- **Large Households (13.5%)** allocated a greater share of income to food and healthcare.

- **Findings:** Spending behavior was stable, with predictable allocations across categories.

2020 (Pandemic Period)

- **Food expenditure increased across all household sizes**, but **large households saw the sharpest rise (due to increased demand for essentials).**

- **Healthcare costs rose significantly for large households**, reflecting higher medical expenses during COVID-19.

- **Small and medium-sized households reduced discretionary spending**, with significant declines in travel and entertainment.

- **Findings:** Chi-square test results (p-value = 0.000) indicated a **significant shift in expenditure patterns**, with large households experiencing the highest financial strain.

2021 (Post-Pandemic Recovery)

- **Leisure spending rebounded for small and medium households**, but remained low for large households.

- **Healthcare spending remained elevated across all household sizes**, reflecting ongoing health concerns.

- **Food expenditure stabilized but remained higher than in 2019**, particularly for large households.

- **Findings:** The chi-square test (p-value = 0.000) confirmed that spending patterns remained significantly different from pre-pandemic levels.

Rural-Urban Trends in Household Size and Consumption Expenditure

2019 (Pre-Pandemic)

- **Urban small households (44.9%) allocated more to non-essential spending** than rural counterparts.

- **Rural large households (33%) prioritized food and healthcare, with minimal discretionary spending.**

- **Statistical findings:** Chi-square test results confirmed a **significant rural-urban difference (p-value = 0.000)** in spending behavior.

2020 (Pandemic Impact)

- **Rural large households experienced food insecurity**, leading to higher essential spending.

- **Urban small households reduced discretionary spending significantly**, affecting service-sector industries.

- **Healthcare spending increased sharply in both rural and urban areas**, but **rural households faced accessibility challenges.**

- **Findings:** Large rural households exhibited **greater financial distress**, while small urban households demonstrated **higher resilience**.

2021 (Recovery Phase)

- **Urban households resumed leisure spending**, particularly in small and medium-sized categories.

- **Rural large households continued focusing on essentials**, with minimal discretionary recovery.

- **Healthcare spending remained elevated in rural regions due to long-term COVID-19 effects.**

Conclusion

Findings and Discussion
The analysis of household expenditure patterns across Maharashtra from 2019 to 2021 reveals significant differences based on household size, region, and the impact of the COVID-19 pandemic. The study highlights that household size played a crucial role in shaping consumption behavior, with distinct year-on-year variations and disparities between rural and urban households.

Household Size and Consumption Expenditure Trends
The findings indicate that smaller households (1-3 members) exhibited higher discretionary spending in the pre-pandemic period. In 2019, these households allocated a substantial portion of their income to non-essential expenditures, particularly leisure activities such as recreation, dining out, and vacations. This trend aligns with previous research suggesting that smaller households, having fewer dependents and greater per capita income, tend to spend more on discretionary goods and services (Deaton & Muellbauer, 1980).

However, in 2020, discretionary spending among small households declined sharply due to pandemic-induced restrictions, job losses, and economic uncertainty. The lockdown measures, closure of restaurants, and travel restrictions led to a substantial drop in spending on leisure activities. In contrast, essential expenditures such as food and healthcare became the primary focus. By 2021, as economic recovery efforts progressed and restrictions eased, small households showed a resurgence in discretionary spending, although it did not return to pre-pandemic levels. This suggests a shift in consumer preferences, with an increased emphasis on financial prudence and savings.

Financial Strain Among Larger Households
Larger households (7+ members) faced significant financial strain during the pandemic, particularly in 2020. The findings indicate that these households had persistently high expenditures on food and healthcare, reflecting the challenges of managing essential needs for a larger number of dependents. Unlike smaller households, which could cut back on discretionary expenses, larger households had limited flexibility in reducing essential consumption.

In 2019, larger households already had a higher proportion of their budget allocated to food and healthcare, a pattern consistent with previous studies on household expenditure in India (Dutta & Sharma, 2022). The pandemic exacerbated these pressures, as rising healthcare costs due to COVID-19 and supply chain disruptions in food markets increased their financial burden. In 2021, even as economic conditions improved, larger households continued to experience high expenditure levels in these essential categories. The persistence of elevated food and healthcare costs suggests that these households had a slower financial recovery compared to smaller ones, highlighting their vulnerability during economic crises.

Rural-Urban Disparities in Household Expenditure
A significant finding of this study is the disparity between rural and urban households, particularly among larger families. Rural households with larger sizes experienced greater economic distress compared to their urban counterparts. Several factors contributed to this trend, including:

1. Lower Income Levels and Economic Shocks: Rural households, especially those dependent on agriculture and informal sector jobs, were more affected by income shocks during the pandemic. Unlike urban households, which had better access to formal employment and financial support mechanisms, rural families faced prolonged economic hardship.

2. Limited Access to Healthcare and Social Services: Larger rural households faced higher healthcare expenditures due to limited access to quality medical facilities. Increased out-of-pocket healthcare expenses during the pandemic placed an additional strain on their financial resources.

3. Food Security Challenges: Disruptions in food supply chains and inflationary pressures in 2020 and 2021 disproportionately affected rural households. Larger families had to allocate a greater share of their income to food purchases, limiting their ability to spend on other essential or discretionary items.

These findings reinforce the need for targeted policy interventions to address the economic vulnerabilities of rural large households. Measures such as direct cash transfers, subsidized food programs, and improved access to healthcare services can help alleviate financial pressures on these families. Additionally, efforts to enhance employment opportunities in rural areas through skill development programs and rural entrepreneurship initiatives could provide long-term economic stability.

CONCLUSION

The study underscores that household size is a critical determinant of consumption expenditure in Maharashtra, with varying impacts across different time periods and regions. While smaller households had higher discretionary spending before the pandemic, their expenditure patterns were significantly disrupted in 2020 but showed signs of recovery in 2021. In contrast, larger households experienced sustained financial strain, particularly in terms of food and healthcare costs, with rural large households being the most affected.

These findings have important policy implications, emphasizing the need for social protection programs tailored to household size and regional disparities. Strengthening rural financial support systems, ensuring affordable healthcare access, and stabilizing food markets are essential strategies for mitigating economic distress during future crises. Further research can explore the long-term behavioral shifts in household consumption post-pandemic and the effectiveness of policy interventions in addressing household economic resilience

6. POLICY IMPLICATIONS

The findings of this study underscore the critical role of household size in shaping consumption expenditure patterns across Maharashtra. Given the distinct economic challenges faced by different household categories, targeted policy interventions are necessary to enhance financial resilience, ensure food security, and support economic recovery. The proposed policy measures focus on addressing the needs of large rural households struggling with essential expenditures and supporting small and medium urban households in revitalizing discretionary spending sectors.

1. Food Security Programs for Large Rural Households

One of the most pressing concerns revealed by this study is the economic distress faced by large rural households, particularly in securing adequate food supplies. These households experienced heightened financial pressure due to food price inflation, supply chain disruptions, and reduced agricultural income during the pandemic. To mitigate food expenditure volatility, the following policies are recommended:

- Expansion of Public Distribution System (PDS): Strengthening and expanding the reach of PDS to ensure that large households receive adequate food grain allocations. Introducing dynamic allocation models that consider household size rather than a fixed per capita distribution can be beneficial.

- Nutritional Support Initiatives: Scaling up schemes such as the Mid-Day Meal Program and Integrated Child Development Services (ICDS) to provide supplementary nutrition for larger households with children.

- Price Stabilization Measures: Government interventions to regulate food prices, particularly for staple commodities like grains, pulses, and vegetables, to prevent price shocks from disproportionately affecting large families.

These measures will help ensure food security and reduce the financial burden on rural households, allowing them to allocate resources to other essential needs.

2. Healthcare Subsidies for Large Households

Healthcare expenditure remained persistently high for large households post-pandemic, especially in rural areas where medical facilities are limited. Rising costs of medical consultations, hospitalization, and pharmaceuticals placed significant financial strain on these families. To address this issue, the following policy measures are proposed:

- Strengthening Ayushman Bharat and State Health Insurance Schemes: Expanding the coverage of government-funded health insurance programs to include more households based on size rather than income alone. Additional support can be provided for families with more dependents.

- Subsidized Medicine and Telemedicine Services: Increasing the availability of low-cost medicines through Jan Aushadhi Kendras and promoting telemedicine services to improve access to affordable healthcare for rural large households.

- Improving Rural Healthcare Infrastructure: Investing in primary healthcare centers and mobile health units to reduce out-of-pocket expenses for rural families traveling long distances for medical treatment.

By reducing healthcare-related financial stress, these policies will improve health outcomes and economic stability for large households.

3. Economic Stimulus for Small and Medium Urban Households

Small and medium urban households exhibited a sharp decline in discretionary spending during the pandemic, affecting sectors such as restaurants, recreation, and travel. A targeted economic stimulus can accelerate recovery in these areas by:

● Incentivizing Consumption through Tax Rebates: Temporary reductions in GST for leisure-related expenditures, such as dining and domestic travel, can encourage spending and support small businesses.

● Direct Cash Transfers for Urban Households: Providing short-term income support to middle-income urban families to boost discretionary consumption and revitalize affected service industries.

● Support for Urban Employment and Gig Economy: Encouraging urban employment through skill development programs and incentives for businesses hiring in tourism, hospitality, and retail sectors.

These measures will help urban households regain financial confidence and stimulate economic recovery in discretionary spending sectors.

A differentiated policy approach that considers household size and regional disparities is essential for promoting economic resilience. While food security and healthcare subsidies can protect large rural households from financial distress, targeted economic stimuli can help small and medium urban households regain pre-pandemic consumption patterns. Implementing these policies will ensure a balanced recovery and support Maharashtra's overall economic stability

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All references must be arranged first alphabetically and then it may be further sorted chronologically also.

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Bateson, C. D.,(2006), 'Doing Business after the Fall: The Virtue of Moral Hypocrisy', Journal of Business Ethics, 66: 321 – 335

- **Multiple author journal article:**

Khan, M. R., Islam, A. F. M. M., & Das, D. (1886). A Factor Analytic Study on the Validity of a Union Commitment Scale. *Journal of Applied Psychology*, *12*(1), 129-136.

Liu, W.B, Wongcha A, & Peng, K.C. (2012), "Adopting Super-Efficiency And Tobit Model On Analyzing the Efficiency of Teacher's Colleges In Thailand", International Journal on New Trends In Education and Their Implications, Vol.3.3, 108 – 114.

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- **Unpublished dissertation/ paper:**

Uddin, K. (2000). A Study of Corporate Governance in a Developing Country: A Case of Bangladesh (Unpublished Dissertation). Lingnan University, Hong Kong.

- **Article in newspaper:**

Yunus, M. (2005, March 23). Micro Credit and Poverty Alleviation in Bangladesh. *The Bangladesh Observer*, p. 9.

- **Article in magazine:**

Holloway, M. (2005, August 6). When extinct isn't. *Scientific American, 293*, 22-23.

- **Website of any institution:**

Central Bank of India (2005). *Income Recognition Norms Definition of NPA*. Retrieved August 10, 2005, from http://www.centralbankofindia.co.in/ home/index1.htm, viewed on

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