

KONGUNADU ARTS AND SCIENCE COLLEGE

(Autonomous)

Coimbatore – 641 029

**DEPARTMENT OF PG AND DEPARTMENT OF COMMERCE AND
DEPARTMENT OF COMMERCE WITH PROFESSIONAL ACCOUNTING**

Department Activity for the Academic Year 2017-2018

RBI's inflation expectation survey

- Report -

The RBI Chennai selected Kongunadu Arts and Science College, Coimbatore to conduct the inflation expectation survey in Coimbatore region. The students of the college conducted the survey from 22/06/2017 to 26/06/2017 and completed it successfully. Mr. S. M. Balaji, Assistant Manager and Mr. R. Vijay Lakshman, Assistant from the Department of Statistics and Information Management (DSIM), RBI Chennai visited the college on 21/06/2017 and gave orientation to the students and staff coordinators for conducting the survey in Coimbatore city. Dr. M. Revathi Bala and Dr. S. Uma, Associate Professors of Commerce coordinated the conduct of survey. Dr. M. Venkatachalam and Mr. M. Vivek Prabhu, Assistant Professors of Mathematics acted as the co-coordinators of the survey.

Field level Experiences

Most of the literate respondents could understand the need of the survey and provided the details with due respect whereas people who have low or moderate educational background were reluctant to provide adequate details. The fear of being misled of their personal and income details bewildered the people and prevented them from providing accurate income and assets details. In the survey, certain questions were probed regarding the approach with money lenders. But the people hesitated to reveal the fact that they borrow money from money lenders, due to their self esteem. The fact that they have borrowed from the money lenders could be identified in a critical way by counter checking some other details on their income and expenditure pattern. Though it was possible for most of the educated people to know the trend and the effects of inflation, they were not able to point out the exact percentage of inflation rate. The uneducated and less qualified respondents were unaware about the trend and effects of inflation.

At the time of field survey, it was observed that there was no change in utilizing the banking services by most of the respondents during the prior and post demonetization periods. They were either not interested or having fear of protection and privacy. The respondents with low level education expressed that they did not have comprehensive guidelines to use the various banking services. It was understood that friends and relatives were the predominant sources of borrowing for the respondents to fulfill their urgent needs and to meet out household expenditures. In the opinion of majority of the respondents, prices of the products and services are increasing in the present year compared to the previous years.

Benefits of the survey

The survey helped to establish proper societal linkages. The opportunity given by the RBI facilitated to realize the role of academic institutions to extend their knowledge and services to the society. The survey covered multiple variables to measure the attitude and the changes in the socio-economic profile of the respondents, especially before and after the period of demonetization. Majority of the respondents (above 90%) welcomed the efforts of the RBI to conduct the survey and know the field level reality with the help of academic linkages. The students allotted to the respective area were able to contact and know the real status of the various strata of the society. This survey would be beneficial to the RBI to frame effective policies for controlling the rate of inflation.

National Level Workshop

The Jubilant Association of the department of Commerce (PG & Research) and Commerce (PA) of Kongunadu Arts and Science College conducted a National level workshop on 'Indian Insights on GST' on 02.08.2017. CA. T. Narendran, CRI Pumps Industries Ltd.

Delivered keynote address. He spoke that Goods and Services Tax (GST) is an indirect tax reform which aimed to remove tax barriers between states and create a single market. Although, it took 17 years to implement, there will be



teething issues, and the real impact of the government's big-bang reform can be assessed only after a full year of its implementation, he added.



Technical Session II was handled by CA.K.S.Shanmugam, Treasurer, Coimbatore branch of SIRC. He spoke that when the clock stroked at midnight on June 30, the GST regime was started to give impact on consumers, traders, businesses as well as the revenue collection machines of the states and the centre. Consumers have no idea about the extent of taxes they pay on goods. So, the consumers would get more benefits due to the introduction of GST, he

added.

Technical Session II was handled by CA.K.Ravi Shankar, Board of Director, Sri Ram Chits (All over India).

The government has notified the rules related to Registration and Composition Scheme of Goods and Services Tax Identification Number (GSTIN) that came into effect from June 22, 2017. The implementation of GST on 30.6.2017 will give positive impact on the growth of economy though it is difficult for some time for the small traders, low income groups and the public. Slowly, the rates of GST will be reduced and the taxation procedures will be relaxed, he hoped.

Dr. C. A. Vasuki madam delivered presidential address. Dr.V.Chinnusamy, Chief Executive Officer of the college offered felicitations. Dr. M. Revathi Bala welcomed the gatherings. Ms. B. Divya Priya proposed Vote of thanks.

Guest Lecture
'Identification and Selection of Research Problem'
on 11.09.2017

- Report -

PG and Research Department of Commerce of Kongunadu Arts and Science College has organized a guest lecture on 'Identification and Selection of Research Problem' on 11th September, 2017 at 8 a.m. Dr. S. Nakkiran, Professor, Ambo College, Ambo, Ethiopia has acted as the resource person. Totally, 51 PG students and 03 M.Phil Scholars benefited out of the programme.



Identification of research problem is the most important step in research. The problem should be appropriate and relevant to the present situation. Asking experts, Reviewing previous literature, Reading the articles in the journals and magazines are the various ways to select the research problem, he added. Dr. V. Chinnusamy, CEO delivered a presidential address. Dr. M. Revathi Bala welcomed the gatherings. Ms.

B. Divya Priya proposed vote of thanks.

Consumer Club and PG & Research Department of Commerce

- Report –

State Level Seminar on ‘Consumer Awareness’ on 30.11.2017

The Consumer club and PG & Research Department of Commerce, Kongunadu Arts and Science College, Coimbatore had jointly organized an One day State level



seminar on “CONSUMER AWARENESS” on November 30th, 2017 at Marappa G. Aruchami Auditorium in the college. 1100 participants were benefited by attending the seminar. Dr.V.Balasubramaniam, Principal welcomed the gathering.

Dr.C.A.Vasuki, Secretary and Director delivered the inaugural address. She said that, as we are all consumers, it is very important to be aware of our rights and responsibilities. She informed the students how the world consumer rights day is celebrated on 15th March every year, by stating that it was JOHN F KENNEDY the former President of America who talked about Consumer rights in the US Congress on 15th March 1962. She also said that the consumer rights day is celebrated on 24th December every year in India. She explained the various rights available to the consumers such as the right to choose, the right to be informed, and the right to be heard etc,. She highlighted the need to file complaints against deceptive goods by using the right to seek redressal. She encouraged the young students to spread the Consumer Awareness in order to protect every one in the society and to promote a healthy and safe environment. In her inaugural address she also quoted, what Mahatma Gandhiji had said about the rights of the consumers. She appreciated the efforts of the PG and Research Department of Commerce for having organized this seminar at the state level.

Hon'ble Dr.Justice S.TAMILVANAN, President, State Consumer Disputes Redressal Commission (Former Judge of Madras High Court), Tamil Nadu was the chief guest . In his key note address, he highlighted the significance of Consumer Protection Act 1986. He encouraged the participants to seek grievance redressal through forums and commissions available at District level, State level and National level. He insisted the participants to be aware of the rights and duties of consumers. He rightly quoted that ignorance of law is not an excuse. The consumers must raise their voice and lodge complaints against the unfair trade practices. He illustrated how the consumers are being cheated in day to day life by referring to some of the recent cases handled by him. He emphasized the need for mass consumer movement to fight against adulteration, malpractices and cyber cheating to protect the consumers. Dr.V.Chinnusamy, Chief Executive Officer delivered vote of thanks.

Signing of MoU with The Auditors Association of Southern India (TAASI)

| Title of the linkage | Name of the partnering institution/ industry /research lab with contact details | Year of commencement | Duration (From-To) | Nature of linkage | Name of the participant | Link of the relevant document |
|---|--|-----------------------------|---------------------------|--------------------------|---|--|
| MoU to conduct Job Oriented Course (JoC) on ERP Tally 9.0 | The Auditors' Association of Southern India (TAASI) | 2017-18 | June 2017 to May 2018 | MoU | B.Com PA Main and Additional Students (110) | Attached (Attendance, Sample certificates and MoU) |
