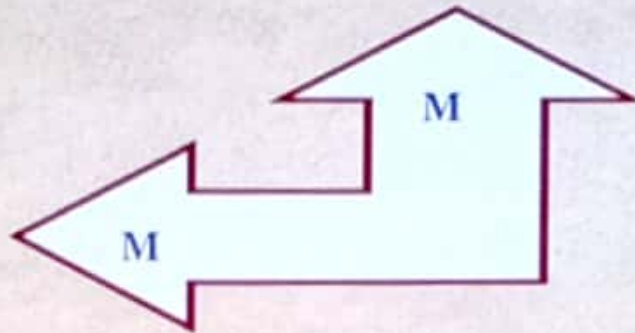


ISSN 2350-1480

Vol. 7

No.4

February 2020



MM - Journal of Management in Manufacturing & Services

Peer Reviewed and Referred **Fortnightly** International Journal



**International Society for Green,
Sustainable Engineering and Management**

ISO 9001:2015

**Autonomous Organization
Research, Development & Training
Under Public Trust Act
Government of West Bengal, India**

Member

- The Indian Science Congress Association
- Indian Statistical Institute
- Quality Council of India

**MM-Journal of Management in Manufacturing & Services****Editor-in-Chief****Dr. Debaprayag Chaudhuri***Chairman*

International Society for Green, Sustainable Engineering and Management

Member

The Indian Science Congress Association

The Indian Statistical Institute

Quality Council of India

Editorial Advisory Board

Dr. Vinay Dashore Madhyapradesh	Dr. Raghavesh Paul Uttarpradesh	Dr. Kamalesh Mehta Madhyapradesh
Dr. R. Manivannan Chattisgarh	Dr. P. V. Suresh Telengana	Mr D Kumar Dev Punjab
Dr. T. Desai Gujrat	Dr. D. Paul Chattisgarh	Mr. S. C. Pattnaik Odisha
Dr. G. Soni Rajasthan	Dr. Dixit Garg Uttarpradesh	Dr. T. Anwar Maharashtra
Md. Faisal UK	Dr. Tuhina Mazumdar USA	Mr. Kamalesh Chaudhuri UK

1. Thoughts, language vision and example in published research paper are entirely of author of research paper. It is not necessary that the research paper satisfy both editor and editorial board. The responsibility of the matter of research paper/article is entirely of author.
2. Editing of the MM-Journal of Management in Manufacturing & Services is processed without any remittance. The selection and publication is done after recommendations of at least two subject expert referees.
3. In any condition if any National / International University denies accepting the research paper published in MM, then it is not the responsibility of Editor, Publisher and Management.
4. This is to agree upon standards of expected ethical behavior from the Author side. Authors must be aware of plagiarism and copyright. Plagiarism is a very serious crime, and research shows how plagiarism can haunt a person's reputation, even ten years later.
5. Only the first author is entitled to receive the copies of all co-authors.
6. Before re-use of published research paper in any manner, it is compulsory to take written permission from the Editor-MM, unless it will be assumed as disobedience of copyright rules.
7. The research journal will be send by normal post. If the journals are not received the author of research papers then it will not be the responsibility of the Editor and Publisher. The amount for registered post and amount Rs. 500/- should be borne by author of the research paper in case of second copy of the Journal.
8. Disclaimer: Articles on MM-Journal of Management in Manufacturing & Services have been previewed and authenticated by the Authors before sending the publication for print. The Journal, Editor and the editorial board are not entitled or liable to either justify or responsible for inaccurate and misleading data if any. It is the sole responsibility of the Author concerned.

Editor

Dr. Debaprayag Chaudhuri

(MM-Journal of Management in Manufacturing & Services)

94, Garfa Main Road, Ground Floor, Jadavpur, Kolkata-700 075, West Bengal

Cell:- +91 96 74 76 61 80; Email: debaprayag@gmail.com

1. Title of the Journal MM-Journal of Management in Manufacturing & Services
2. Language English
3. Periodicity Fortnightly
4. Publisher Mrs. Soma Das Chaudhuri, Indian
Treasurer, ISGSEM,
94, Garfa Main Road, Ground Floor, Jadavpur,
Kolkata-700 075,WB
- 5.Printer - Do-
6. Editor Dr.Debaprayag Chaudhuri
Chairman, ISGSEM
94, Garfa Main Road, Ground Floor, Jadavpur,
Kolkata-700 075,WB
- 7.True and precise
account of the
premises where printing
is conducted Dutta Printer, Kolkata-31
- 8.Place of publication 204, K.P.Roy Lane, 3rd Floor, Building 1,
Flat C7, Kolkata-700 078

9. International Society for Green, Sustainable Engineering and Management (I.S.G.S.E.M) : *Approved body of Government of West Bengal having Registration No.- IV-3/00682/2014 (Research & Development etc.) under Section 60 and Rule 69, Serial No.03684 of 2014 , Presentation under Section 52 & Rule 22A (3) 46 (1) of West Bengal Registration Rules 1962, Admission of Execution under Section 58 of West Bengal Registration Rules 1962, Certificate of admissibility under rule 43 of West Bengal Registration Rules 1962, Admissible under rule 21 of West Bengal Registration Rule 1962 duly stamped under schedule 1A,Article number:5,58A(C), 64A of Indian Stamp Act 1899.*

- The Society is a provisionally approved member of the Council of **Indian Statistical Institute**. Indian Statistical Institute is an academic institute of national importance as recognized by a 1959 act of the Indian parliament.
- The Society is Member of 'The Indian Science Congress Association, MHRD, GOI.
- Member of Quality Council of India, GOI.

Printed and published by Mrs. Sonali Chaudhuri, on behalf of International Society
for Green, Sustainable Engineering and Management,
Printed at Creative Offset, Dutta printer, Kolkata-700 031
and published at 204, K.P.Roy Lane, 3rd Floor, Building 1, Flat C7, Kolkata-700 078



INDEX

Serial	Title	Author	Pages
1	Management in Manufacturing and services (Demonetization)	Prof Sonali A. Gholap	1-6
2	A STUDY ON THE INTERNAL CONTROL SYSTEM AS A POWERFUL TOOL FOR SOUND FINANCIAL MANAGEMENT	RACHNA BOLLAMMA JM	7-20
3	A STUDY ON "REGIONAL RURAL BANKING IN THE ERA OF ARTIFICIAL INTELLIGENCE	RAKSHA. G	21-38
4	Digital Payments and Banking-A Revolutionary Wave	Rakshita R, Swati Mehra	39-47
5	A STUDY ON RELATIONSHIP MARKETING AND THE ADAPTABILITY FACTORS OF THE NEW CONSUMERS.	Ruchitha R	48-58
6	INVESTORS PERCEPTION TOWARDS INVESTMENT IN DIFFERENT SHARES AND SECURITIES	Swetha kumari	59-68
7	A STUDY ON THE INTERFACE BETWEEN EDUCATIONAL INSTITUTIONS AND CORPORATES	YASHODHA .G	69-77

Index

MM- Journal of Management in Manufacturing & Services

Peer Reviewed and Referred Fortnightly International Journal

Management in Manufacturing and services (Demonetization)

**BY : Prof Sonali A. Gholap (Asst.Professor)
GSM college of Arts and commerce college ,Kondava,
Pune- 411048.**

Email.sonavigholap@gmail.com

Mob: 9881327750

Introduction : - Demonetization

With 70 years gone by since India became independent, the nation has passed through several vicissitudes, accomplishments and mass movements. There have been many major events after independence which have moulded the face of India for good or bad. During the last seven decades, the country has witnessed several changes both in the political arena.

This is partly because large-scale experiments featuring money are rare (Ramey 2016). In 2016, India's 'demonetization' was one such natural experiment. At 8:15pm on 8 November, Prime Minister Narendra Modi gave an unscheduled nationally televised address. He announced that, to combat black money, the two largest denomination notes would cease to be legal tender at midnight. Holders of these 500 rupee (\$7.50) and 1,000 rupee (\$15) notes could deposit them at banks, but could not use them in transactions.

The notes would be replaced by new 500 rupee and 2,000 rupee notes. The difficulty of printing new notes, however, meant that the amount of currency in circulation that could be used for transactions declined sharply, recovering only after several months.

Demonetisation occurred in an otherwise stable macroeconomic environment and did not affect other aspects of monetary policy, such as the liabilities of the Reserve Bank of India (RBI), or the target interest rate. Eventually, more than 99% of the demonetised currency was converted into deposits (RBI 2018), so that broader monetary aggregates such as M3 did not change.

An overnight impact

Gita Gopinath, Prachi Mishra, Abhinav Narayanan and I have analysed this episode the path of large legal tender notes as a share of total pre-demonetisation currency. These notes accounted for about 86% of currency outstanding at the time of the announcement. But the government had

ISSN: 2350-1480

Journal Impact Factor 1.9649 (2016)

MM - Journal of Management in Manufacturing & Services

Ref: 165201032020

Scientific Citation Indexing -
International Society of Indexing (ISI)
<http://scisearch.com/>
&
GOOGLE Scholar



International Society for Green, Sustainable Engineering and Management

Member

- The Indian Science Congress Association
- Indian Statistical Institute
- Quality Council of India

ISO 9001:2015 certified

Autonomous Organization
Research, Development & Training
Under Public Trust Act
Government of West Bengal, India

Certificate of Publication

This is to certify that Prof. Sonali A. Gholap

has/have contributed a paper as author (s) to

MM - Journal of Management in Manufacturing & Services

Title Management in Manufacturing and services (Demonetization)

and has/have got published in

Volume 7, Issue 4, January' 2020

The Editor in Chief & The Editorial Board appreciate the Intellectual Contribution of the author.

Editor-in-Chief

Editor-in-Chief
MM - Journal of Management in Manufacturing & Services
International Society for Green,
Sustainable Engineering & Management
Kolkata

Member, Editorial Board



Treasurer

Treasurer
International Society for Green, Sustainable
Engineering & Management
Approved body Government of West Bengal
Reg. No. - FV-3006822014 Under Section 60 and Rule 69
Kolkata