

### **The Problem of Making GST Operational: The Task Ahead**

In principle, tax reform is a process rather than an event. India's GST is ushering in a historic indirect tax reform that has been in the works for more than a decade. It is a crucial tax reform which involved a Constitutional amendment for replacing the current indirect taxes. This made GST a reality. GST, for the first time, economically unifies the country. Not only is this a game-changing tax reform initiative, it also puts in place a template for cooperative federalism because the states, thanks to the creation of the GST council, are as much a stakeholder as the centre. The GST is designed as a value-added tax. To assess the benefits, one must look at both the direct and indirect benefits of GST. As a tax, GST relies a lot on technology. The focus of this paper is to analyse various aspects of GST and attempts to first have the understanding and then analyse this immensely topical subject.

Keywords: Autonomy of States, Cooperative Federalism, Goods and Services Tax, GST Council, Multiple Rates of GST.

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### **Role of Servicescape in Shaping Dining Experience - An Empirical Study**

Customer experience is the new buzzword today in the marketing of goods and services. Especially, dining-out is considered more of an experience and family outing where consumers consciously seek out 'wholesome dining experience'. Though food and service are considered central to restaurant service, servicescape - where food is served has much greater potential in delivering distinct, enjoyable, memorable and sensory experiences. This study was undertaken to understand the role of servicescape in shaping dining experience and to identify the specific factors crucial for fine dining restaurant. A descriptive research design was adopted with quantitative approach involving survey of diners in selected fine dining restaurants across Bangalore city. A cross-sectional sample of 422 respondents was chosen using two-stage sampling technique. Exploratory factor analysis done on SPSS extracted five factors such as restaurant Feel factor, Hygiene, Access, Décor and Restau-tangibles as highly critical. Servicescape designed based on these variables surely help in creating positive emotions in diners which in turn favourably affect their dining experiences.

Keywords: Servicescape, Dining Experience, Emotions, Atmosphere, Fine Dining.

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### **Factors Determining the Dividend Policy of a Company**

The objective of this paper is to analyse the factors which determine the dividend policy for companies in India. The author has identified a set of 16 factors which may impact the dividend decision. These factors are identified based on prior works in the area and on theoretical framework on dividend policy. The dataset is from the BSE 500 companies, which represent a fair share of the market. The methodology applied is principal component analysis; with Bartlett Test and KMO test done to check the suitability of data for factor analysis. Factor analysis reduces the sixteen variable to seven and these factors are then regressed to the dividend pay-out ratio to identify the key determinants of dividend policy. The major findings of the study are that the ownership structure (both promoters and institutional holdings), liquidity, debt/equity, dividend yield, shareholders' returns, investment policy, taxation aspect, and growth prospects are all significant predictors of the dividend policy for Indian firms.

Keywords: Dividend, Factor Analysis, Liquidity, Net Worth, Leverage

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### **Service Quality in Retail Banking: Conceptualizing and Testing a Hierarchical Model**

Service quality is a construct that has always drawn considerable attention and continues to draw attention with many generic as well as sector specific scales having been developed. Though an important antecedent of customer satisfaction and retention in retail banking, it has not been adequately conceptualized. This paper deals with conceptualization and validation of a multidimensional scale for measuring service quality in the retail banking context. Based on literature review, service quality attributes were identified and an item pool was generated during the qualitative phase of study. The survey was conducted among retail banking customers in Kerala. The confirmatory factor analysis and PLS based structural equation modeling shows that retail banking service quality is a first order reflective second order formative construct consisting of five dimensions.

Keywords: Customer Satisfaction, Determinants, Multidimensional Scale, Retail Banking, Service Quality.

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**Corporate Social Responsibility and Consumer Behavior: A Review and Future Direction**

The aim of this review is to know the impact of the CSR initiatives on consumer behavior. The research papers focusing on perception, attitude and various other characteristics of a consumer regarding corporate social responsibility are selected for review. The investigation is done through an analysis of 45 empirical articles found in nine primary journals. Taxonomy is developed based on the analysis. A conceptual model of consumer behaviour to CSR is presented and discussed in light of existing empirical studies. Areas for further research are discussed.

Keywords: Corporate Social Responsibility (CSR), Consumer Attitude, Consumer Perception, Consumer Behaviour, Consumer Purchase.

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**A Study on Comparison of Readability Levels of Annual Reports of Banks on the Basis of Profitability**

Readability talks about the ease with which a text can be read. The research work is an initiative to test the relationship of readability levels of annual reports of banking sector with their performance figures. If disclosure readability is strategically used by managers to hide adverse information, a relationship between firm performance and readability would be expected. The study covers the annual reports of banking sector in India and compares the readability scores of these reports on the basis of independent variable i.e. profitability. 6 hypotheses are constructed to observe the relationship between the readability of annual reports and profitability levels of banks. The results propose that banks with good or bad financial results do not show their outcome on readability of annual report. Therefore, if the disclosures of the Company are more concise and syntactically simple then cannot be taken to indicate that the firm's performance was good.

Keywords: Readability, Profitability, Annual Reports, Firm Performance, Disclosure

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**Viability of Rain Water Recharging at Green City Cooperative Housing Society-  
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Shortage of water, for domestic as well as industrial use, is the cause of concern across the world. India is also facing the same problem, which is likely to worsen in future, if certain preventive measures are not taken on sustainable basis. Among the various alternative technologies to augment freshwater resources, rainwater harvesting and utilisation; is a decentralised and environmentally sound solution. This research specifically analyses the economic feasibility of developing the rainwater recharging system at the Green City Cooperative Housing Society (GCCHS), Vavol, Gandhinagar. The cost-benefit analysis is also supported by the empirical research on the households residing in this society. Their awareness, readiness and the perceptions for developing such system were also evaluated. Overall, it was found that having rainwater recharging system is economically feasible and socially acceptable to the residents of the society.

Keywords: Capital Budgeting, Financial Feasibility, Rainwater Recharging, Viability, Water

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