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ISSN 0972-1983

VOL 52 | NO.: 07 | PG. 1-188 | JULY 2022 | ₹100/- (SINGLE COPY)

THE JOURNAL FOR GOVERNANCE PROFESSIONALS

VISION 2043

Driving Governance Sustainably



भारतीय कम्पनी सचिव संस्थान IN PURSUIT OF PROFESSIONAL EXCELLENCE Statutory body under an Act of Parliament (Under the jurisdiction of Ministry of Corporate Affairs)



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Printed & Published by

The Institute of Company Secretaries of India

'ICSI House', 22, Institutional Area Lodi Road, New Delhi - 110 003 Phones : 41504444, 45341000

Grams: 'COMPSEC' Fax: 91-11-24626727 E-Mail: journal@icsi.edu Weblink: http://support.icsi.edu Website: http://www.icsi.edu

Editor: Ashok Kumar Dixit

Mode of Citation: CSJ (2022)(07/--- (Page No.)

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Chartered Secretary' is generally published in the first week of every month. Non-receipt of any issue should be notified within that month. Articles on subjects of interest to company secretaries are welcome. Views expressed by contributors are their own and the Institute does not accept any responsibility. The Institute is not in any way responsible for the result of any action taken on the basis of the advertisements published in the journal. All rights reserved. No part of the journal may be reproduced or copied in any form by any means without the written permission of the Institute.

The write ups of this issue are also available on the website of the Institute.

Printed at

SAP PRINT SOLUTIONS PVT. LTD.

Plot No. 3 & 30, Sector II, The Vasai Taluka Industrial Co-op. Estate Ltd., Gauraipada Vasai (E), Dist. Palghar - 401 208 www.sapprints.com













- 1. CS Devendra V. Deshpande welcoming Shri Kiren Rijiju, Hon'ble Minister of Law & Justice, Government of India at Azadi Ka Amrit Mahotsav event of ICSI held on 9th June, 2022 at New Delhi.
- 2. CS Manish Gupta welcoming Shri Rajesh Verma, IAS, Secretary, Ministry of Corporate Affairs, Government of India at Azadi Ka Amrit Mahotsav event held on 9th June, 2022 at New Delhi.
- 3. CS Devendra V. Deshpande welcoming Shri Jagdeep Dhankhar, Hon'ble Governor of West Bengal at ICSI Eastern Region Convocation held on 24th June, 2022 at Kolkata.
- CS Devendra V. Deshpande welcoming Shri Ranjeetsingh Naik Nimbalkar, Hon'ble Member of Parliament at 23rd National Conference of Practising Company Secretaries held on 18-19 June, 2022 at Lonavala, Maharashtra.
- 5. ICSI delegation informing activities of the ICSI to Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance & Corporate Affairs, and Shri Rao Inderjit Singh, Hon'ble MoS (I/C) for Statistics and Programme Implementation & Planning and MoS for Corporate Affairs, at Azadi Ka Amrit Mahotsav programme held at Vigyan Bhawan on 7th June, 2022.
- 6. Shri Inder Deep Singh Dhariwal, Joint Secretary, MCA felicitated CS Devendra V. Deshpande, President, ICSI during the Technical Session at Azadi Ka Amrit Mahotsav programme held at Vigyan Bhawan on 7th June, 2022.

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'प्रभु कृपा', डी -1 & 28, एच.आई.जी. कॉलोनी ए.बी. रोड, इंदौर - 452011 फोन : **0731-4979838**

^{डिजाइन एंड लेआउट} सॉइल एडवरटाइजिंग, इंदौर

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प्रिय पाठक एवं पाठिकाओं सस्नेह नमस्कार। वर्षा ऋतु अंक जुलाई 2022 आपके हाथों में है, इसे पढ़कर अपनी प्रतिक्रिया nirogdhampatrika@hotmail.com पर अवश्य भेजें। हमेशा की तरह अपनी प्यारी पत्रिका के प्रति स्नेह, सहयोग और विश्वास बनाए रखें।

आपका अशोक कुमार पाण्डेय संपादक 15-06-2022



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RRJOBT SJIF: 6.096

Research & Reviews A Journal of Biotechnology

ISSN: 2231-3826 (Online) ISSN: 2347-7245 (Print) Volume 12 No. 1 2022 www.stmjournals.com

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Research & Reviews: A Journal of Biotechnology

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Vikalpa The Journal for Decision Makers

Volume 47

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PERSPECTIVES

Implications of Policy Initiatives for MSMES amid Economic Disruptions Caused by COVID-19

Akhilesh K. Sharma



CEO Overconfidence and Capital Structure Decisions: Evidence from India Hardeep Singh Mundi and Parmjit Kaur

What Helps Me Cope With Work–Family Conflict at My High-Performance Work System in India: A Thematic Analysis of Sociocultural Factors

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MANAGEMENT CASE

Bajaj Electricals: Lighting up the Future Amita Mital and Mohammad Fuad







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PERSPECTIVES

Implications of Policy Initiatives for MSMES amid Economic Disruptions Caused by COVID-19

Akhilesh K. Sharma

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The COVID-19 pandemic has severely affected businesses and millions of people in terms of their survival and livelihood. Micro, small and medium enterprises (MSMEs) are highly affected by it, which has significant implications for macro-economic indicators such as poverty and inequality in the country. In order to support the affected sections of the economy, the government and the Reserve Bank of India (RBI) have launched several initiatives including stimulus packages like Atmanirbhar Bharat. The present study aims to understand the economic disruptions caused by the COVID-19 pandemic and its impact on MSMEs. The paper also reviews the government initiatives and their implications for the MSME sector.

RESEARCH

CEO Overconfidence and Capital Structure Decisions: Evidence from India Hardeep Singh Mundi and Parmjit Kaur

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This study provides insights into the growing research in behavioural finance from the perspective of a developing country. In the context of capital structure decisions, we analyze how CEO overconfidence influences capital structure decisions—overconfidence in 'one's knowledge and skills. We used press coverage as a proxy to quantify CEO overconfidence for an S&P BSE 200 firm for fifteen years. We document that CEO overconfidence has a significant influence on the capital structure decisions, and understanding the impact of the traits of CEOs results in a better formulation of corporate policies. We show that overconfident CEOs prefer debt financing compared to equity financing because they have high expectations for the expected cash flows. We also show that the biased CEOs prefer short-term debts in comparison to long-term debts and document that overconfident CEOs tend not to raise debt to the degree allowed under tax-shields.

What Helps Me Cope With Work-Family Conflict at My High-Performance Work System in India: A Thematic Analysis of Sociocultural Factors

Anjni Anand and Veena Vohra

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The present study explores work-family conflict (WFC) experiences of employees working in high-performance work system contexts in India. The study aims to understand how socio-cultural influences shape such experiences and coping strategies. An in-depth interview approach was followed by thematic analysis of the developed codes within an interpretive paradigm. Analysis revealed a passive acceptance of WFC and higher reliance on informal sources of social support in shaping the coping strategies. The study highlights the construction of WFC experiences and coping mechanisms, providing organisations with insights to help their employees reduce WFC in the Indian context.

MANAGEMENT CASE

Bajaj Electricals: Lighting up the Future Amita Mital and Mohammad Fuad 53

Shekhar Bajaj, Chairman of Bajaj Electricals, was contemplating the future strategy for the company. The company had grown from being a lamp manufacturer in 1938 to becoming a major player in lighting, luminaires, fans, consumer durables and turnkey engineering projects, mainly related to the electrical business. The business

had not been doing well in the past few years because of intense competition and government-led initiatives that were transforming consumer demographic profiles. Bajaj was evaluating multiple strategies to grow the company, including improvement in business processes, quality, and the dilemma about which businesses to focus on.

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