

“CHANGING PATTERN OF FINANCIAL LEASING IN BANKING INDUSTRY: A CASE STUDY IN THE CONTEXT OF INDIAN WOMEN” COMPARATIVE ANALYSIS”

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Abstract-

Financing is the wellspring of financial advancement and acknowledge trusts it as its branch. The last develops upstanding, which encourages past exploding on a level plane. In different articulations, expedient advancement of money related framework relies on solid and reverberation arrangement of credit strategy in an economy. The exceptional nature of microfinance modified is that it focuses on women for advancement. With the encourage of microfinance the circumstance of a women recovers in the family; she gets unrivaled regard in the family than previously; she gives in the dynamic and gathering of individuals gatherings; and she obtains freedom to move for the improvement of the miniature business.

1.1 Introduction

THE 1970S SAW rapid growth of the practice of equipment leasing, whereby instead of industrial enterprises themselves buying the capital goods they needed, with financing by a bank loan, the banks bought the equipment and leased it to the users. In the national accounts the result was that industrial enterprises' gross fixed capital formation and borrowing went down, while their intermediate consumption and services went up substantially; at the same time, the banking sector came to carry out a significant part of total gross fixed capital formation. The change was totally artificial because, to both the user of the equipment and the bank, such leasing contracts are a clear substitute for the more usual bank loan. It is the user who chooses the equipment and is responsible for its maintenance, in every way acting as (although not legally being) the owner of the goods. In fact many countries' rules for company accounts have been changed so that leased goods appear in the accounts of the user.

National legislation makes leasing more or less easy, more or less attractive in different countries; but leasing is clearly a phenomenon that will remain a major method of financing capital formation, which the United Nations' *A System of National Accounts (SNA)* must take into account if analysis of national accounts and financial data is not to become seriously misleading.

The need for a new treatment of financial leasing has already been recognized in business accounting, industrial statistics, and the balance of payments. Leasing was discussed by the Organization for Economic Cooperation and Development's Group of Financial Statisticians as long ago as 1977, and by the OECD Working Party on Accounting Norms as recently as the summer of 1988. National accounts working parties of the OECD and the Statistical Office of the European Communities (EUROSTAT) both discussed the question in 1981, and since then several countries have implemented the new treatment. The fourth edition of the IMF's *Balance of Payments Manual (BPM)* recommended the new treatment in 1977, and the *SNA Expert Group Meeting on the External Sector* (March-April 1987) recommended that the *SNA* and balance of payments be aligned in their treatment of financial leasing.

This paper proposes a new treatment in the *SNA* of financial leasing and the capital goods obtained through financial leasing. The new treatment has repercussions throughout the whole *SNA* system: in the

production account and input-output table, the income and outlay account, the capital finance account, and the balance sheets for both financial and nonfinancial assets. Leasing also affects the accounts of most sectors and industries.

1.1.1 Definition of Financial Leasing

A financial lease is an arrangement, for the provision of a capital good, between a lessor who provides the initial finance and a lessee who has the use of the asset without initially legally owning it. The following characteristics are typical under a financial lease arrangement.

- The capital good is selected by the lessee from lists of goods available from manufacturers or other suppliers, the purchase of the good being arranged by the lessee. The role of the lessor is simply to provide the requisite finance. The lessor does not purchase goods in advance of negotiating leases merely in the expectation that suitable lessees will appear. The initiative and the investment decision itself is therefore taken by the lessee and not the lessor. When the lessee has decided to acquire some machinery or equipment, he or she approaches the lessor in order to arrange the finance for the purchase.
- The duration of the original contract or primary lease has to be sufficiently long to enable the lessor to amortize his or her capital outlay out of the rentals and to receive an adequate return on his or her outlay. The primary lease will usually be somewhat less than the expected economic lifetime of the asset but long enough to enable the whole of the lessor's outlays to be recovered without raising the rentals to unreasonably high levels from the lessee's point of view.
- At the end of the primary lease, by which time the equipment has been fully amortized by the lessor, there are several possibilities: (1) a new lease may be negotiated at a much reduced rental; (2) the good may be sold, in which case the lessee may be entitled to receive a share, and possibly the bulk, of the proceeds as a "rebate of rentals"; or (3) the good may be sold to the lessee.

1.1.2 Difference between Financial and Operating Leasing

It is clear that financial leasing is a very different kind of activity from "operating" leasing or the temporary hiring of equipment. There are businesses that specialize in hiring by building up stocks of equipment such as automobiles, television sets, agricultural equipment, building equipment, and the like that they hire out to users for short periods of time. In contrast to financial leasing, in the case of operating leasing or hiring:

- The equipment is purchased, maintained, and serviced by the lessor, who must therefore have considerable expertise in the type of equipment being leased
- The equipment is usually leased to several lessees in succession for fairly short periods of time, and the lessor does not expect to amortize the equipment during the period of the first lease
- The lessee has no residual interest whatsoever in the equipment at the end of his or her lease because the equipment is returned to the stock of equipment maintained by the lessor
- Operating leasing is typically confined to equipment that can be moved from one location to another without too much difficulty, whereas financial leasing can cover any type of equipment.

1.1.3 Hire Purchase

It may be much more difficult to distinguish financial leasing from hire purchase, especially when the primary lease may give the lessee the option to purchase at the end of the lease. Fortunately, this distinction is not so important in practice because it is proposed to treat financial leasing in essentially the same way as hire purchase in the accounts.

1.1.4 Definition

Various definitions have been proposed to delimit financial leasing and tend to focus on one or another aspect or a combination of the aspects of financial leasing described above in order to distinguish financial leasing from other forms of financing the provision of capital goods. From a microeconomic, enterprise-account point of view, International Accounting Standard No. 17, "Accounting for Leases," defines a financial lease as "a lease that transfers substantially all the risks and rewards incident to ownership of an asset [while] title may or may not eventually be transferred."¹

The *BPM* (paragraph 217) defines financial leases as those "in which the effect of a legal change of ownership is achieved ... by other means ... i.e., lease arrangements that provide for the recovery of all, or substantially all, of the costs of the goods, together with carrying charges. . . . Therefore, as a rule of thumb, a lease arrangement expected to cover at least three fourths of the cost of the goods, together with the carrying charges, is to be taken as presumptive evidence that a change of ownership is intended."

A somewhat fuller definition was proposed by the OECD Group of Financial Statisticians and expanded by the OECD national accounts meeting in 1981 to read as follows:

A finance lease (sometimes called a full-payment lease) is a contract involving payments over a basic or primary period (during which the agreement cannot be terminated) sufficient in total to cover in full the capital outlay of the lessor together with all subsidiary or financing costs and to give some profit to him. This obligatory period does not exceed the estimated useful life of the asset. The asset is selected by the lessee and delivered to him by the manufacturer. The costs of maintenance and repair, on the subject of the lease, and all risks connected therewith, are borne by the lessee.

1.1.5 Borderline Cases

In introducing the new treatment of financial leasing in the *SNA*, it is also useful to examine the coverage of financial leasing in concrete terms—in terms of the assets and the transactors involved—since certain borderline cases can be numerically quite important.

As regards types of asset, provided that they meet the definition of financial leasing, it is proposed to include all reproducible fixed assets: machinery and equipment of producers, buildings for industrial or commercial purposes, dwellings, and consumer durable goods (especially cars) obtained by households. In the case of machinery, equipment, and buildings of producers, financial leasing is the straightforward alternative to a loan described above. Financial leasing of dwellings is similarly a straightforward alternative to the more usual mortgage loan. Financial leasing of consumer durables is equivalent to hire purchase.

Difficulties arise when the lessor is the manufacturer of the equipment, as frequently occurs in the case of computers and aircraft. The first difficulty is that, even if the period of the primary lease might be long enough to enable the equipment to be amortized, these contracts have often been more akin to operating leasing than to financial leasing because the manufacturer is often responsible for the service and maintenance of the equipment. In addition, of course, the manufacturer only offers such leasing facilities on his own equipment. However, it seems that the trend will increasingly be to separate the provision of the machine from the servicing and provision of the operating system. Therefore, perhaps such long-term leasing of computers and aircraft should be treated as financial leasing.

Second, where leasing facilities are offered by a nonfinancial enterprise (producer or distributor), it is assumed that the unit offering the lease will in general be a separate institutional unit and will maintain a complete set of accounts, so that it can be distinguished from its parent company and will be allocated to the financial institutions sector of the *SNA*. If, however, parts of nonfinancial enterprises that offer financial leasing contracts cannot be separated in this way, the result would be imputed output of bank services by the nonfinancial enterprise sector, which many experts oppose.

At authoritative level, 1950s onwards, huge upgrade in long hour culture, unpaid additional time, changing work time and work escalation began to be seen. This came about into improved business related pressure, time crush for home and family and worker interest for more limited working hours. Struggle among work and individual life bothered further because of 24x7 work culture getting mainstream because of ascent of administration area industry, innovative complexities at working environment, maturing populace and loss of social encouraging group of people. A significant effect of work life equilibrium of women representatives was appeared on the progressive increment of their non-appearance and turnover. It is said that advancement of non-attendance has been expanded 21.6% and turnover rate is 33.2% since most recent five years.

Indian women are more slender and more limited than women in different pieces of Meerut. This has ramifications for their own wellbeing and that of their youngsters. India has probably the most elevated frequency of low birth weight on the planet. This isn't just on the grounds that India is financially poor; it has a higher gross public item than numerous other non-industrial nations and has indicated striking financial advancement as of late. Gender imbalance, profoundly settled in Indian culture, might be a factor. Gender imbalances in wellbeing and wholesome status in India is the subject of a broad writing. Females have higher death rates in uteri because of sex-particular fetus removal and in outset and youth Girl youngsters are bound to be undernourished than young men and frequently have less admittance to medical services there are territorial varieties in the degree of these disparities. For instance, less young ladies are inoculated in country than metropolitan territories and in the north instead of the south of India As they pass into adulthood, Indian young ladies embrace a social job that may restrict their admittance to schooling, medical care and food Traditionally, they wed youthful and enter the lucky man's family at the lower part of the chain of importance. They are given the most modest work, and are required to substantiate themselves by working hard and bearing children inside a time of marriage, ideally children.

The informal industry assumes a crucial part in the arrangement of well-being administrations. Families, people, and social orders all have decides that administer the kind of treatment an individual gets for a given disease. As social orders modernize, well-being ordinarily improves attributable to more noteworthy accessibility of well-being administrations and to changes in perspectives and standards relating to women's conduct and the estimation of life. In this work we look at parts of society and of conduct that energize or demoralize well-being, focusing on the territories we know best, South Asia, sub-Saharan Africa, and less significantly, the Middle East. Definitely, the principle estimation of chronic sickness is mortality since impression of disease differs across societies and restricted admittance to wellbeing administrations hinders gathering information on bleakness. Quite a bit of this thesis centers around children passing's, incompletely on the grounds that they actually structure most of mortality in the more unfortunate Third World social orders and somewhat in light of the fact that we can find the living vocations for most dead children as opposed to the circumstance in the more troublesome zone of self-care that describes a lot of grown-up mortality.

1.2 LITERATURE REVIEW

BAIG, I. A., BATOOL, Z., ALI, A., BAIG, S. A., HASHIM, M (2018) Women assume a significant part in the advancement of a nation. In Meerut, endeavors are being made to engage women in pretty much every field of life yet in provincial regions women are as yet living in hopeless conditions. The current examination was intended to check the effect of women strengthening on rustic advancement in area Muzaffargarh of Punjab territory. The information from 120 female respondents has been gathered. Various elements of women strengthening have been estimated, utilizing Ordinary Least Square technique.

AHMED, R., & HYNDMAN-RIZK, N. (2018) while extending advanced knowledge is a huge section of ladies' association improvement, coming about work in the work market remains an impediment to

recognizing sexual direction consistency in numerous rural countries. In Bangladesh, during the speed of ladies' high level information summit has reliably extended, work has not kept development, achieving a peculiarity of declining female labor force participation rates among graduates. Consequently, this work asks: Does progressed information improve ladies' association headway and reinforcing in Bangladesh? This relevant examination, on the experience of female understudies at a public ladies' school in Northern Bangladesh, perceives their instrumental and intrinsic reinforcing and recognizes key determinants and objectives for their office improvement.

ANYANWU, F. A., ANANWUDE, A. C. , & NNOJE, A. I. (2018) This examination discovers the huge viability of Nigeria's microfinance model of budgetary consideration on women strengthening. Following changes in the money related framework outfitted towards improving women budgetary consideration and digitalization of monetary items and administrations, its impact on women strengthening gets basic.

ADEEL, M., YEH, A. G. O., & ZHANG, F. (2017) Is the serious level of sex imbalance in non-industrial nations—in schooling, individual independence, and the sky is the limit from there—clarified by under advancement itself? Or then again do the social orders that are helpless today hold certain social perspectives that lead to sex imbalance? This article examines a few instruments through which sexual orientation holes restricted as nations develop. I contend that albeit a great part of the GDP/sex imbalance relationship can be clarified by the cycle of improvement, society-explicit elements are likewise having an effect on everything: Many nations that are helpless today have social standards that worsen preference toward guys.

ISLAM, G. M. N. (2017) Knowledge ought to be taken on need since it is the main factor for the advancement of the provincial climate. Knowledge is the reason for foresightedness and imagination that triggers transforms; it helps in the nature of human asset, personal satisfaction and financial advancement. Knowledge removes us from overpopulation and hopelessness to edify, neediness, obscurity and custom backwardness. In the improvement of society, women in Meerut have been assuming a dominating function through their dynamic support in social just as monetary initiates legitimately or in a roundabout way.

KAUR, M., SINGH, S., GUPTA, M., BAHUGUNA, P., RANI, S. (2015) Despite the fact that the metropolitan medical problem has been of long-standing interest to general wellbeing specialists, greater part of the investigations have viewed the metropolitan poor and travelers as unmistakable subgroups. Another worry is, regardless of whether being poor and simultaneously transient prompts a twofold hindrance in the use of maternal wellbeing administrations? This study intends to inspect the patterns and factors that influence safe conveyance care usage among the transients and the poor in metropolitan India.

1.3 RESEARCH METHODOLOGY

This is enumeration overview (primary information) based study for which data has been collected by the researcher herself. A timetable will be intended to gather the information from the banking industry subsequent to making an overview of the chose branches Secondary information will be taken from different libraries and foundations for example library of arranging commission, NSSO, SEBI, RBI, FICCI, Ratan Tata Library, Delhi, International Institutions of Finance Reports, HRW distribution of Government of India, are being useful to give hypothetical framework. Right when we use Statistical Method with Primary Data for another explanation behind our inspiration we call it as Secondary Data. Subsequently primary information for one person can be secondary information for someone else with the end goal of the study. Secondary information is less expensive and more rapidly realistic than the primary information. A chi-squared test, moreover made as χ^2 test, is any quantifiable speculation test

where the investigating allotment of the test estimation is a chi-squared scattering when the invalid theory is substantial. Without other ability, 'chi-squared test' consistently is used as short for Pearson's chi-squared test. The chi-squared test is used to choose if there is a critical differentiation between the normal frequencies and the saw frequencies in any event one grouping.

1.4 SOCIO FINANCIAL FACTORS

Banking industry

Respondents are grouped by the banking industry in to two classes' public industry bank and private industry banks. Table 1.1 gives the subtleties of banking industries which the women labors are working.

TABLE 1.1:

DISTRIBUTION OF SAMPLE AMONG BANKING INDUSTRY

Particulars	Number of Respondent	Percentage
Public industry banks	150	50.0
Private industry banks	150	50.0
Total	300	100

Source: primary data

FIGURE 1.1:

DISTRIBUTION OF SAMPLE AMONG BANKING INDUSTRY

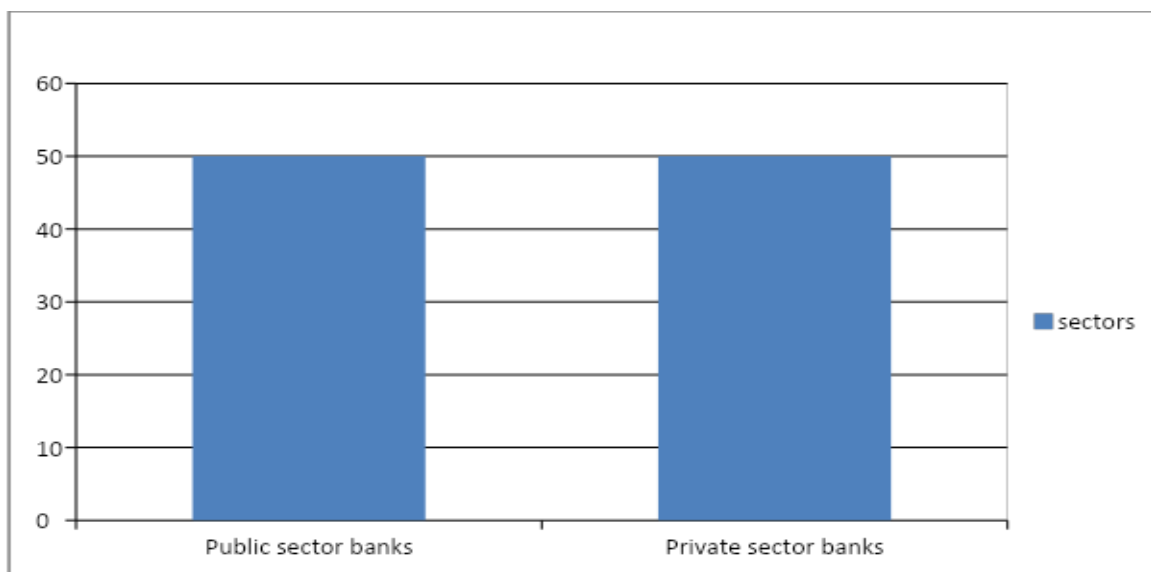


Table 1.1 explores the subtleties of test respondents among banking industry. Equivalent significance was given to both the industry, consequently half of the women labors are working in the public industry banks and staying half are working in private industry banks.

Employment status of women labors

Women labors are grouped by their employment status into five classes as Bank managers, Officer, Special partner, Clerk and Sub-staff, Table 1.2 gives the subtleties of employment status of the respondents.

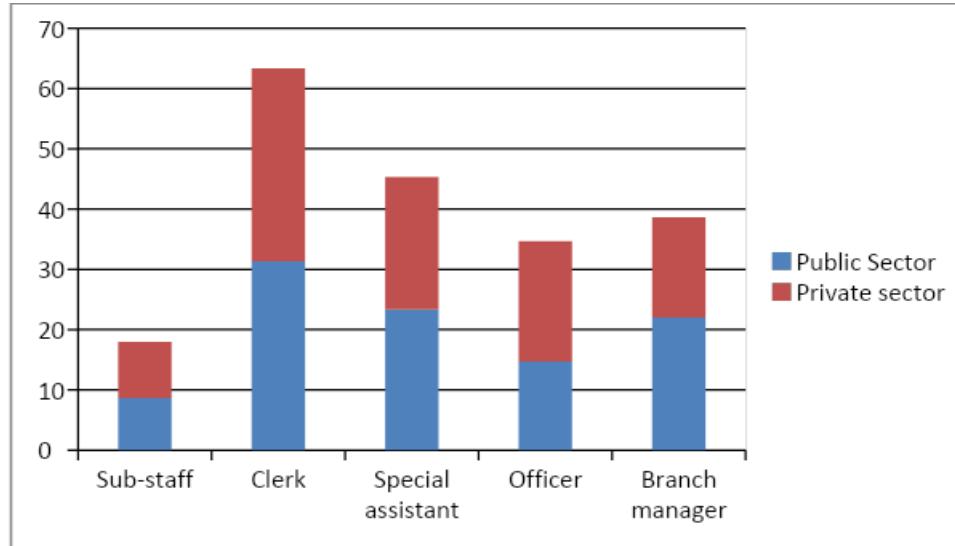
**TABLE 1.2:
EMPLOYMENT STATUS OF SAMPLE RESPONDENTS**

Particulars	Public industry banks		Private industry banks		Total	
	N	%	N	%	N	%
Sub-staff	13	8.67	14	9.33	27	9
Clerk	47	31.33	48	32	95	31.67
Special assistant	35	23.33	33	22	68	22.67
Officer	22	14.67	30	20	52	17.33
Branch manager	33	22	25	16.67	58	19.33
Total	150	100.00	150	100.0	300	100.00

Source: primary data

FIGURE 1.2:

EMPLOYMENT STATUS OF SAMPLE RESPONDENTS



From Table 1.2 it is induced that out of 300 example respondents 31.67 percentages of the respondents are working as Clerks, 17.33 percentages of the respondents are Officers, 19.33 percentages of the respondents are working as Branch manager, 9 percentages of the respondents are Sub-staffs and 22.67 percentages of the respondents are working as unique right hand.

Age dissemination of women labors

Women employees are characterized by their age into four classes as below 25 years, 26-35 years, 36-50 years or more 50 years.

TABLE 1.3:

AGE DISTRIBUTION OF WOMEN LABORS

Particulars	Public industry banks		Private industry banks		Total	
	N	%	N	%	N	%
Below 25 years	32	21.33	31	20.67	63	21
26-35 years	43	28.67	48	32	91	30.33
36-50 years	45	30	38	25.33	83	27.67
Above 50 years	30	20	33	22	63	21
Total	150	100.00	150	100.0	300	100.00

Source: primary data

Knowledge level of Women labors

Respondent's women labors are ordered by their knowledge capabilities in to four classifications as higher secondary, Graduate, Post graduate and Professional knowledge.

TABLE 1.3:

KNOWLEDGE LEVEL OF WOMEN LABORS

Particulars	Public industry banks		Private industry banks		Total	
	N	%	N	%	N	%
Higher secondary	21	14	20	13.33	41	13.67
Graduate	39	26	40	26.67	79	26.33
Post graduate	62	41.33	60	40	122	40.67
Professional	28	18.67	30	20	58	19.33
Total	150	100.00	150	100.0	300	100.00

Source: primary data

FIGURE 1.3:

KNOWLEDGE LEVEL OF WOMEN LABORS

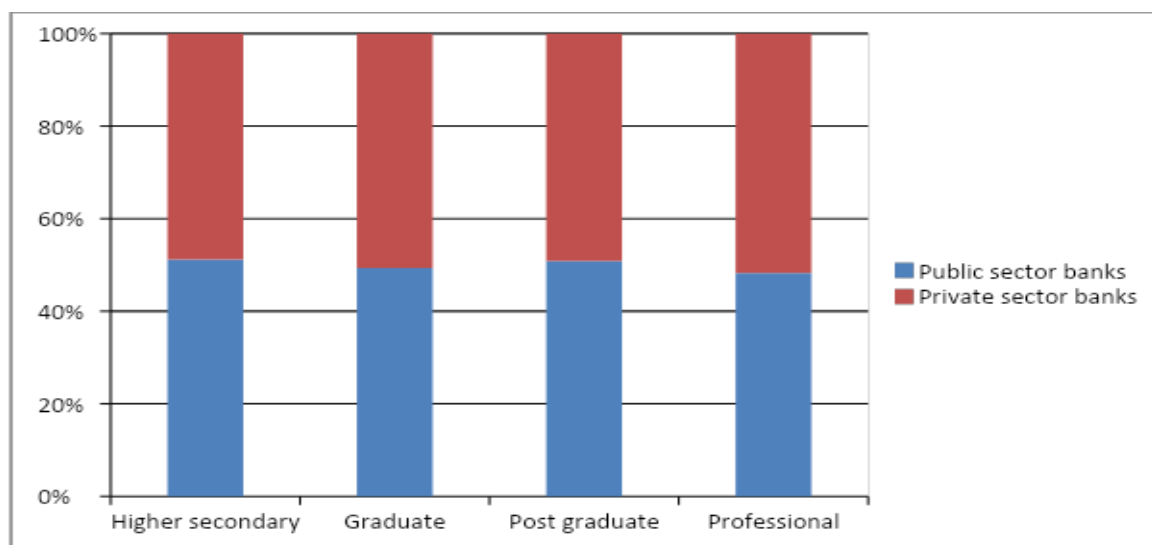


Table 1.3 portrays the subtleties of knowledge level of women working in banking industry, out of 300 labors, 40.67 percentages of respondents are Post graduates, 26.33 percentages of the respondents are Graduates, 19.33 percentages of the respondents are having Professional knowledge and 13.67 percentages of the respondents are having higher secondary as their knowledge capability.

1.5 CONCLUSION & SUGGESTIONS

As of now daily's ladies laborers are improved and advance in their work environment and in bank region. Specialist's society should endeavor to improve the conditions for lady's workers in different parts for instance maternity leave is effectively oblige women and help the lady for accomplish higher post really women's propensity is movement to fabricate high sort in each field in any case on the off chance that the condition isn't prepared, by then the decrease of progress and overhaul in work will be happen, etc.

Ladies laborers are consistently reliant upon obscene conduct then the Government should put demanding norms for these sorts of infringement, similarly open vehicle system every so often danger for woman and Government should put more Inspection. By and large people envision that men should simply work and expansion money and ladies should fill in as house hold, yet the budgetary solicitations on the Indian families are extending that is the explanation ladies moreover should association in getting pay for families. As such an essential change is required in attitudes of works, family members and public.

It is show from the above examination that ladies works working in the bank business to keep up harmony of work can have real implications on the life of an individual. Work and individual life battle happen when the weight, responsibilities and commitments of work and family occupations become opposite, it is incredibly difficult to change home life and work life. As such ladies works of public zone banks are performing splendidly on work data, social relationship, while ladies works of private zone banks are having an edge over their public territory accomplices in limits like attitude towards work and want for calling progression. The assessment assumed that the work life balance has become a mission for specialists of bank industry both in private and public region of NCR and besides that works work better when they do save a couple of moments for family and individual interests.

1.6 FINDINGS OF THE STUDY

- 31.67 percentages of the respondents are working as Clerks, 17.33 percentages of the respondents are Officers, 19.33 percentages of the respondents are working as Branch manager, 9 percentages of the respondents are Sub-staffs and 22.67 percentages of the respondents are working as unique right hand.
- 30.33 percentages of respondents age having age of 26-35 years, 27.67 percentages of the respondents age in the age gathering of 36-50 years, 21 percentages of the respondents are having age of below 25years or more 50 years.
- 40.67 percentages of respondents are Post graduates, 26.33 percentages of the respondents are Graduates, 19.33 percentages of the respondents are having Professional knowledge and 13.67 percentages of the respondents are having higher secondary as their knowledge capability.
- 36.33 percentages of respondents are having 16-25 years of service, 24 percentages of the respondents are having 5-15 years of service, 21.33 percentages of the respondents are having under 5 years of service and 18.33 percentages of the respondents are having over 25 years' service.

- 46% of the women labors addressed that they have some issue while working in bank industry while 36% response that there are a ton of issue for ladies in bank industry and 20% said that there are not many issues for ladies in the bank business.
- 58% working ladies in bank industry of had to defying issue from the relatives in family while remaining 42% having no issue achieved by relatives in family.
- 82% saying that they are facing issue in time the board among individual and expert issues while 18% don't acknowledge it as a significant issue for working ladies in bank industry
- Plurality of women work to expenditure on food and haven (100%) followed by fuel and lightings (93%), and wellbeing services (91.66%) and different things (90%). Since the women workers need to spend on need things like food, cover, cloth, fuel, and wellbeing services and so on.
- 50% of the respondents (42.3%) spend their income to their family on Social ceremonies like, birth day, commemoration, and so on the grounds that currently day's social ceremonies are additionally a vital part of the cutting edge life.

1.7 SUGGESTIONS OF THE STUDY

For further improvement in the work-life equilibrium of bank ladies works, the bank the board ought to follow vital strides to adjust work-life of ladies works in banks. The current examination proposes the accompanying focuses to adjust work-life:

- Bank ought to have formal guiding office to comprehend the workers work life balance problems and to assist the workers with getting the arrangement.
- Banks ought to present employment sharing among the associates with them.
- Advancement should make position in nearby town of the labors. To evade the dismissal of advancement due to work-life unbalance

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