

Emerging Trends in Commerce

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J.D. Printers & Publication
Kamakhya, Guwahati-10, Assam

EMERGING TRENDS IN COMMERCE: *This volume is an anthology of research papers submitted by various researchers and Edited by **Uddipta Nayan Medhi**, Assistant Professor & HOD, Department of Accountancy, Pragjyotish College and **Manojit Kalita**, Assistant Professor, Department of Accountancy, **Bipasha Das**, Assistant Professor, Department of Management, **Upama Kalita**, Assistant Professor, Department of Finance, Pragjyotish College, Santipur, Guwahati-9, Assam and Published by **JD Printers & Publication**, Kamakhya, Guwahati-10, Assam.*

₹ 500.00/-

| | |
|-----------------------------------|---|
| First Edition | : Vol-I., August, 2023 |
| Chairperson | : Dr. Manoj Kumar Mahanta, Principal |
| Advisors | : Dr. Namita Das, Coordinator, IQAC Dr. Manjit Kumar Mazumdar, Advisor, IQAC Mukunda Kalita, Co-ordinator, Commerce Stream |
| Editor-in-Chief | : Uddipta Nayan Medhi |
| Assistant Editors | : Manojit Kalita Bipasha Das Upama Kalita |
| Technical & IT Support | : Jiten Sonowal Gaurav Das |
| DTP & Layout | : Dipak Das |
| Cover Concept | : Uddipta Nayan Medhi |
| Cover Design | : Pankaj Paran |
| Price | : Rs. 500.00/- only |
| ISBN | : 978-81-964332-2-2 |
| Copyright | : Editorial Board |
| Printed at | : Meetali Offset Printers Kamakhya, Guwahati-10, Assam Email: meetalioffsetprinters@gmail.com |

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The background features a repeating pattern of light-colored diamonds on a warm, golden-yellow gradient. Overlaid on this are various shades of autumn leaves, including maple and oak, in colors ranging from light green to deep orange and red. The leaves are scattered across the page, some appearing as soft, out-of-focus silhouettes and others as more distinct shapes.

“

This book is
dedicated for
the greater
benefit of the
student
fraternity...

”

ড° হিমন্ত বিশ্ব শর্মা
Dr. Himanta Biswa Sarma



মুখ্যমন্ত্রী, অসম
Chief Minister, Assam

CMS.7/2023/451
Dispur 28 Xaun, 1430 Bhaskarabda
14th August, 2023

MESSAGE

Trade and commerce sector in our country is very vibrant as it is the pivot in providing momentum to the growth trajectory of India. Our trade and commerce policies are tentamenount to strengthening the edifice of Atmanirbhar Bharat.

India is making rapid strides in securing development. It is also one of the fastest growing nations of the world. The country indeed is leading in several indexes. India is already the fastest emerging economy of the world and is a major player in world trade. The three-mega trends that India is pursuing namely global offshoring, digitization and energy transition have proved to be the springboard of the country's unprecedented economic growth.

In this backdrop, it is really heartening that Pragjyotish College, Guwahati is publishing a book titled **Emerging Trends in Commerce**. This, I am sure is going to be yet another contribution of the college towards creating a literary opulence. My heartiest congratulations to the students, educators, and professionals of the college on this occasion.

As the world grapples with ever-changing trends of trade and commerce, it is imperative that we respond to these changes in a holistic manner to turn the tide in our favour. I hope the proposed book is an account of insightful, informative and elegantly crafted details of different aspects of commerce, emerging trends, innovative practices and evolving landscape of the business. I moreover, hope that the book emerges as a credible source of studies of commerce rooted in Indian ethos and societal values.

My best wishes to the editorial team with the hope that the book is a comprehensive and balanced document as any reader could expect.

(Dr. Himanta Biswa Sarma)

Ranoj Pegu

Minister

Education, Tribal Affairs (P),
Indigenous and Tribal Faith
& Culture (L&M) Deptt.



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MESSAGE

I am happy to know that the faculty members and the research scholars of Commerce Stream of Pragjyotish College, Guwahati is going to publish a book entitled **Emerging Trends in Commerce**.

Commerce education is considered as one of the most popular career option. It is the backbone of business, trade and industry. Commerce education stresses on developing people to make optimum utilization of available resources. Through commerce education, students are exposed to the environment of the business world.

A constant fuel is required by our mind to develop knowledge and enrich our perspective. I hope that the book will help the readers in their overall growth and development.

I extend my greetings and warm wishes to the editorial board and all the esteemed members associated with the publication of the book and wish success of the same.

(Dr. Ranoj Pegu)

Dr. Paramanada Rajbongshi

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BEST WISHES

Congratulations to the commerce stream of Pragjyotish College on the publication of the remarkable book **Emerging Trends in Commerce!** This achievement stands as a testament to your dedication, hard work, and commitment to advancing the field of commerce. May this book serve as a guiding light for students, educators, and professionals, offering insights into the ever-evolving landscape of commerce and shedding light on the latest trends shaping the industry. These collective efforts have undoubtedly contributed to the academic and practical knowledge in this domain, and I extend my warmest wishes for the success and impact of this publication. May **Emerging Trends in Commerce** inspire and empower readers to navigate the dynamic world of commerce with innovation and insight.

Congratulations to Uddipta Nayan Medhi and the entire editorial board for their tremendous work.

Regards

(Dr. Paramanada Rajbongshi)

MLA, 66 No. SIPAJHAR, LAC

&

Former President, Asom Sahitya Sabha
and Former Principal (i/c), Pragjyotish College



GAUHATI UNIVERSITY
Prof. Pratap Jyoti Handique
Vice Chancellor
E-mail ID: vc@gauhati.ac.in



MESSAGE

I am happy to learn that Pragjyotish College, Guwahati is going to publish its book entitled **Emerging Trends in Commerce** very soon. The Book incorporates articles by the faculty members of commerce stream and research scholars relating to crucial aspects of modern commerce, exploring emerging trends, innovative practices and the evolving landscape of the business world. I believe this publication will be a good reference for many students, educators and professionals and helps them to receive relevant and up-to-date information. I wish all success and hope the proposed book will enrich readers.

P.J. Handique
(Pratap Jyoti Handique)



Dr Amrit Pal Singh

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MESSAGE

It gives me immense pleasure to know that the Department of Commerce, Pragjyotish College, Guwahati, is bringing out a edited book entitled **Emerging Trends in Commerce** which is in collaboration with the faculty members of the Commerce stream and research scholars who have contributed their knowledgeable articles for this volume. This book presents learned articles on various topics of current interest such as accounting information systems, rural entrepreneurship and its role in employment generation, information technology and its emerging areas, management accounting, business ethics and corporate governance, significance and challenges of environment protection and various other contemporary themes and issues relevant to our times.

Pragjyotish College which is one of the oldest colleges in Guwahati has had a great history of spreading education and knowledge in Assam and has produced several eminent teachers and scholars in different subjects. This book will add to the existing bank of knowledge of this great institution of higher learning in Assam and bring into limelight the achievements of the Department of Commerce of this college.

I wish the very best on the publication of this book to the Principal Dr. Manoj Kumar Mahanta as well as the editor Sri Uddipta Nayan Medhi for their wonderful effort in bringing out this edited volume.

(Dr Amrit Pal Singh)



Dr. Jagadindra Ray Choudhury

President, Governing Body
Pragjyotish College, Guwahati



MESSAGE

It gives me immense pleasure that Commerce stream of premier institute of North eastern region, Pragjyotish College, Guwahati is going to publish a book, entitled **Emerging Trends in Commerce** which would fulfill the trend of commerce in present perspective. Commercial exchange is part and parcel of our livelihood since long back and we cannot get rid off from that arena. So, it is very much important to have a clear vision about the modern trend of commercial analysis not only for the learned people but also for the general public. Our young generations who have an imagination towards entrepreneurship development programme will definitely be benefited with this brain storming collection of the book and able to persuade their goal. I, on behalf of the entire community of Pragjyotish College family congratulate the enthusiastic members of editorial board for publishing the book from the department of commerce.

Best wishes to you for your active initiative in this regard for a noble cause.

(Dr. Jagadindra Ray Choudhury)



Dr. Manoj Kr. Mahanta

Principal

Pragjyotish College, Guwahati – 9



MESSAGE

I am glad to know that Department of Commerce, Pragjyotish College is publishing the 1st edition (Vol.1) of a book titled **Emerging Trends in Commerce** with creative and resourceful writings by Research Scholars of various institutions and faculties of the Department of Commerce, Pragjyotish College, edited by Mr. Uddipta Nayan Medhi, HOD, Department of Accountancy

Congratulations on publishing this new book. It's a major accomplishment that deserves to be celebrated. Thank you for sharing your work with the world, and keep up the great work.

I applaud the publication of your resourceful book on Commerce. Hope the book will be well read and appreciated by all.

(Dr. Manoj Kr. Mahanta)



Dr. Namita Das

Co-Ordinator, IQAC
Associate Professor,
Department of Economics
Pragjyotish College



MESSAGE

I congratulate the Commerce stream of Pragjyotish College on their remarkable achievement in publishing **Emerging Trends in Commerce!** I extend my warmest and heartiest congratulations to all the faculties and research scholars of Commerce stream in bringing this exceptional book to fruition which has been meticulously planned with diverse perspective and intellectual prowess and which will enrich the department as well as the college. It is a collaborative effort of the faculty members of Commerce Department and research scholars who have generously shared their insights, experiences and research and it is a significant contribution to the field of commerce and academia as a whole.

Undoubtedly, **Emerging Trends in Commerce** is the product of countless hours of inquiry, study, and devotion. It is certainly admirable that Commerce Stream is dedicated to bringing to light the most recent innovations, cutting-edge techniques, and changing dynamics in the business sector. This book acts as a compass for both aspiring professionals and seasoned specialists in an age of quick technical breakthroughs and constantly shifting market environments.

May this book mark the beginning of many more scholarly contributions from Pragjyotish College's Commerce stream. May it inspire future generations of students to explore uncharted territories within commerce, and may it continue to serve as a cornerstone of knowledge for years to come.

Once again, hearty congratulations to the entire editorial board on this outstanding achievement. Best wishes for the continued success of **Emerging Trends in Commerce** and for all your future endeavors.

Lastly, I congratulate the editor Uddipta Nayan Medhi, faculty from Department of commerce for taking the initiative to publish this edited volume and wish him all the success.

Warmest Regards

(Dr. Namita Das,)



Dr. Manjit Kumar Mazumdar

Advisor, IQAC

HoD, Department of Geology

Pragjyotish College



FROM THE DESK OF ADVISOR, IQAC

It is a matter of immense pride and satisfaction that under the proactive initiation of the faculty members of the Commerce stream of Pragjyotish College this maiden publication is being conceptualized, with valuable inputs on various emerging trends in the trade and commerce segment.

The entire domain of trade and commerce serves to play a pivotal role in the economic development of any nation, and hence arises the significance of the role of commerce education. With the development of technology in the recent decades, this sector has been witnessing paradigm changes in leaps and bounds. Internet, computer and mobile devices has become key changers in augmenting automated data systems as well as transactions. eCommerce technologies have ushered in a new era gradually making redundant the traditional systems and procedures. Business goals are heavily dependent upon electronic commerce technology. Online or digital marketing has become the buzz of the day.

In the above backdrop, this noble venture of the Commerce stream faculty of the college to highlight the recent trends of development in an all-important domain, shall go a long way in creating general awareness amongst various societal strata, including the student community.

I sincerely hope that this publication will be well-received by the reader community, which shall serve to inspire the contributors and the editorial board to come up with updated and revised editions in the near future.

(Dr. Manjit Kumar Mazumdar)

A dream comes true for Commerce stream of Pragjyotish College:

Emerging trends in Commerce: Navigating the dynamic Business landscape

In a world that is rapidly evolving, the domain of commerce serves as the backbone of global economies. As the marketplace undergoes unprecedented transformations, it becomes paramount for both aspiring and seasoned professionals to stay abreast of the latest developments and trends. In this pursuit of knowledge and insight, “Emerging Trends in Commerce,” published by Pragjyotish College, commerce stream emerges as a beacon of light, illuminating the path to success in the dynamic business landscape.

Commerce, in its essence, encompasses various aspects ranging from trade and finance to marketing and entrepreneurship. The book effortlessly captures the multifaceted nature of commerce, offering a comprehensive overview of the subject. It serves as an invaluable resource for students, researchers, and practitioners seeking to grasp the nuances of this ever-changing domain.

One of the book’s most commendable aspects is its focus on emerging trends. As the world grapples with technological advancements and societal shifts, traditional business models are rapidly giving way to innovative paradigms. The book adeptly analyzes these trends and provides critical insights into their implications. From the rise of e-commerce and the internet of things (IoT) to the growing significance of sustainable business practices, readers are presented with a holistic view of contemporary commerce.

Moreover, “Emerging Trends in Commerce” does not merely present theoretical concepts but is enriched by real-world examples and case studies. This practical approach empowers readers to connect the dots between theory and application, fostering a deeper understanding of the subject matter. It encourages budding entrepreneurs to embrace innovation and equips them with the knowledge to overcome challenges while navigating the complexities of modern commerce.

In today’s interconnected world, global collaborations and partnerships has become a norm. The book recognizes this aspect and dedicates



chapters to international trade and cross-border transactions. It highlights the significance of cultural sensitivity and ethical considerations while conducting business on an international stage. By doing so, it fosters a spirit of inclusivity and responsible commerce among its readers.

A standout feature of the book is its forward-thinking approach. Recognizing the uncertainties of the future, the authors have outlined potential trajectories for commerce, empowering readers to prepare for the uncharted waters ahead. This foresight is especially valuable for educators, policymakers, and industry leaders who play a pivotal role in shaping the future of commerce.

The collective wisdom of the authors, who are distinguished experts in their respective fields, lends credibility to the book. Their combined experiences and expertise have resulted in a well-structured and insightful publication that stands as a testament to Pragjyotish College's commitment to academic excellence.

To further enhance the book's utility, the inclusion of supplementary learning materials such as online resources and interactive tools would be an asset. Additionally, periodic updates to keep pace with the rapid developments in the world of commerce would ensure its relevance for years to come.

In conclusion, "Emerging Trends in Commerce" is a commendable contribution to the field of commerce education. By offering a panoramic view of the current business landscape and its potential future, the book serves as an indispensable guide for individuals seeking success in the world of commerce. It is a testament to the vision of Pragjyotish College in nurturing young minds and preparing them to thrive in a constantly evolving business world. As we embrace the winds of change, this book acts as a reliable compass, guiding us towards a brighter and more prosperous future in the realm of commerce.

Finally, I'd like to thank Principal Dr. Manoj Kumar Mahanta, Dr. Manjit Kumar Mazumder and Dr. Namita Das for their wonderful support for this book. Last but not the least I will thank all Editorial Board members and all the writers for their wonderful spirit to create this wonderful book.

Thank You..



(Uddipta Nayan Medhi)

Editor-in-Chief

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