

consumers, insurance industry, and economy also. The move would open up fresh investment prospects in India's expanding economy and infrastructure. Foreign insurers have already invested significantly in India's capital markets and contributed to the country's infrastructure development. Insurance companies are among the largest contributors to investment in infrastructure projects and in debt and equity markets. Raising the equity capital in the insurance sector will encourage further foreign capital infusion and lead to faster capital market development.

India has been rapidly changing from a restrictive regime to a liberal one, and FDI is encouraged in almost all the economic activities under the automatic route. Foreign Direct Investment plays an important role in the economic development not only as a source of capital but also as a means of knowledge and technology transfer. The role of Foreign Direct Investment in the present world is noteworthy. It acts as the lifeblood in the growth of the developing nations. Since 1991, the Government of India has been pursuing a programme of structural reforms aimed at stabilizing the economy and

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promoting reliance on market mechanisms. Over the years, FDI inflow in the country is increasing. However, India has tremendous potential for absorbing greater flow of FDI in the coming years. Flow of the FDI to the countries of the world truly reflects their respective potentiality in the global scenario. Serious efforts are being made to attract greater inflow of FDI in the country by taking several actions both on policy and implementation level.

The insurance business is one of the most rapidly growing areas in the Indian financial market. As an economy grows over the years, insurance sector intensifies and broadens its reach. Every practical and futuristic individual would want himself, his family and his assets to be insured. India has a large insurance market commensurate with its population. The IRDA Act 1999 has given new opportunities to private players to enter into the market on the fulfillment of certain prerequisites. The current FDI capital in the sector stands at 49 percent. There is no doubt the challenges ahead will become tougher with more companies competing both in general and life insurance. New players have contributed to the launch of innovative products, services and value-added benefits. Major foreign players have entered the country and announced joint ventures in both life and non-life areas.

Global insurers investing in India have brought a substantial number of new and innovative insurance products and services to Indian consumers. Entry of new private sector players will also bring in updated technology, efficient management systems, and a healthy business culture. They have shared global best practices, management skills and product development know-how with local partners. These new business practices have brought strong domestic investment benefits.

**Table: Number of Registered Insurers in India.**

Type of Business	Public Sector	Private Sector	Total
Life Insurance	1	15	16
General Insurance	6	9	15
Re-insurance	1	0	1
<b>Total</b>	<b>8</b>	<b>24</b>	<b>32</b>

(Source: IRDA Annual Report 2005-06)

At present, there are 15 private insurers in the life sector and 9 in the non-life sector. Private insurers are rapidly gaining market share at the expense of the public sector and will continue to be aggressive in their attempt to capture an ever-larger share of an expanding market. Private insurers are able to do this because they offer greater choice in terms of products and services and also make a concerted effort to increase consumer awareness about the benefits and importance of insurance. The insurance market has witnessed dynamic changes, which include presence of a fair number of insurers in both life, and non-life sides. Till date, only 20% of the total insurable population of India is covered under various life insurance schemes, the penetration rates of health and other non-life insurances in India is also well below the international level. These facts indicate of the immense growth potential of the insurance sector.

#### **Conclusions:**

In India, only 10 percent of the market share has been tapped by LIC and GIC and the balance 90 percent of the market still remains untapped. This vast potential can be tapped only by a large number of

insurance. To serve the population of more than 100 crore Indians, Indian insurance market offers tremendous opportunities to private insurers. There are substantive benefits to raising the FDI caps on insurance from 26 percent up to 49 percent expanding the market for such products, boosting the availability of capital for long-term lending for infrastructure, reducing the strain on Indian partners to bear the larger financial burden for expanding the company, developing innovative products for consumers, sharing international best practices for the insurance industry, and by strengthening Indian citizens ability to manage risk. With a greater stake in joint ventures foreign investors may also feel greater confidence in investing in new areas of insurance development, such as the rural market.

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## A Study on the Television Industry in India

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### Introduction

Television (TV) industry has an inspiring past and was considered as the greatest and most significant inventions of the 20th century. It began with humble beginnings and was met with skepticism and awe. The most striking thing was this Television has become the integral part of our existence and it has already modified our social behavior. It was popularized in a completely enhanced form shortly after World War II and during the 1950s, it became the primary medium for molding our public opinion. Over the last few decades it has become incredibly persuasive, powerful, and demanded media of marketing and serving as a hottest platform to sell the products globally as well as locally. It also plays an imperative role in disseminating cultures, information's and values due to its easily accessibility and availability and brought the world closer together. Television has experienced innovation in technology, consumption, regulatory frameworks and industry structure, both historically and globally. As an industry it has experienced convergence with other media platforms as a media product, television programs have developed from passive viewing to a more interactive experience. From its inception Television has been used as a powerful medium for varied purposes including but not limited to broadcasting information and entertainment, imparting knowledge, educating, shaping public relations. It also played a part for larger efforts (advocating social issues) to promote actions having social cause. Television always has a mass appeal to audiences since—it reaches people regardless of age, sex, income, or educational level. In addition, television offers sight and sound, and it makes dramatic and lifelike representations of people and products and currently the news coverage's apply visual framing to contribute to our understanding of the world we see in the news. TV has been called the king of advertising media. According to Kelley, Jugenheimer, and Sheehan (2011), TV is the largest medium in terms of dollar expenditure. Though the advertising share of TV has declined since the entry of new media, it remains the number one medium in advertising sales (p. 127). The significance of the study is to understand the television industry in India, and every factor that involves in, the making and breaking of the modern industry, and how technology and so many other factors have played a major role in siding away televisions to a great extent.

### History of Television

\* The word television comes from ancient Greek; Tel meaning "far" and Latin; Visio meaning "sight".

\* In the 1800's Paul Nipkow developed the first mechanical module of a television.

\* In 1927 Philo Farnsworth invented the first working electronic television.

\* The first electronic color television was created in 1953.

\* The first broadcast of television pictures began in Germany in 1935.

\* The longest running television show was "Gunsmoke" which aired from 1955 to 1975.

\* John Logie Baird also created the first working television set in the year 1925.

The major objective of television industry are as follows

\* Profit making

\* Customer satisfaction

\* Innovation

\* Maximum sales and