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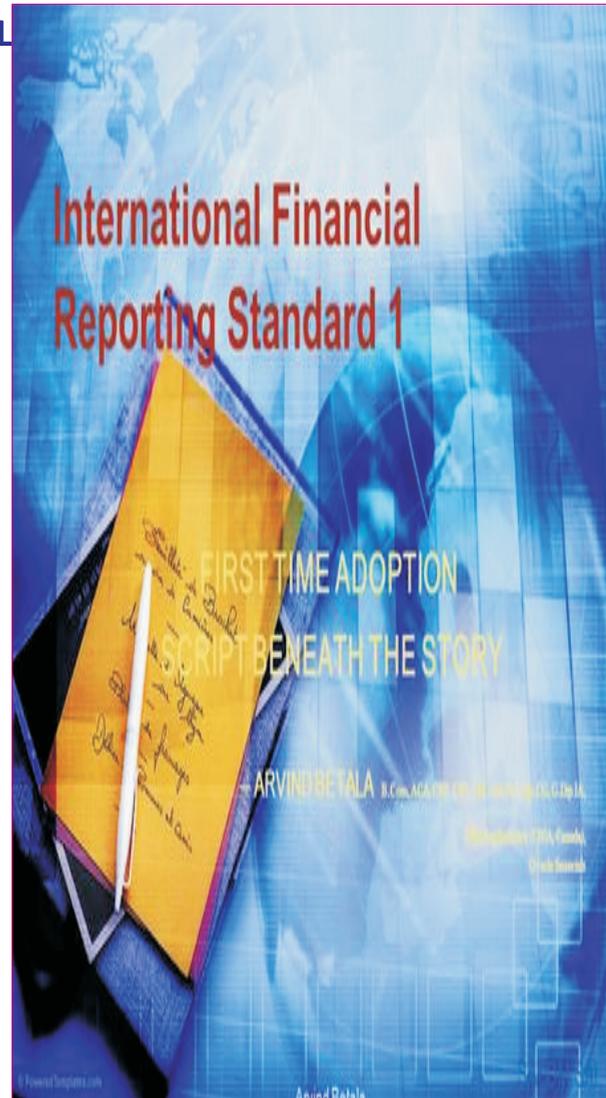


## ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS

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### ABSTRACT:

**E**ducational institutions in India, particularly imparting higher education, have expanded enormously since independence but there is deterioration in the quality. Low quality of education affects development in the country. At a time when the country is liberalizing and entering the global market we need to increase quality in higher education. Neglect of quality of Higher Education will have adverse consequence on national development programs. Hence in the interest of national development, quality control mechanism should be created at the national and regional levels. Standard can not be maintained or raised by just legislation or wishing the best wishes in mind for them. It demands hard work on the part of every one. The basic requirement is commitment on the part of every one that Indian students will have only the best and nothing will be allowed to hinder in its way. The purpose of the present research paper is to study the reasons for deterioration in the quality of higher education and to suggest certain measures to



**Dr. V. A. Patil**

improve the quality of highly education in India.

**KEYWORDS:** *critical measure upon , fountain head of knowledge , higher education .*

### INTRODUCTION:

During the last sixty years after Independence, Higher education has expanded in India somewhat remarkably. The number of universities has increased from a meager at the time of independence (1947) to about 777 in 2016, and the number of colleges increased from less than 500 to more than 22000 during the same period. Since Independence in 1947 there has been a significant expansion in higher education. However despite the tremendous growth in higher education since independence, the achievement in terms of

Gross enrolment Ratio (GER), which is a measure of population in the relevant age group attending higher education institutions, is very low. According to the planning Commission 10% of the relevant age group of populations attend Universities/Colleges compared to 20-25% enrolment in many developing countries.

“The quality of a nation depends upon the quality of its citizen. The quality of its citizens depends not exclusively but in critical measure upon the quality of their education. The quality of their education depends more than upon any other single factor, upon quality of their Teacher”. These words of the American commission on Teacher education can-not be over emphasized. The teacher is the living ideal, the fountain head of knowledge and the potential to provide directive for the growth and development of students of today as worth citizens of tomorrow. Aspirations of the youths are not to be curbed and ignored but we may not hesitate in saying that the higher education is not for all. Only eager learners should find place in the universities and colleges. It is not limited access which is needed but the contents and quality of education which needs to be changed. In view of rapid development taking place in various fields’ obsolescence has become an important concern. It is possible that what was learnt some years ago may have become obsolete today, for new discoveries are overtaking the existing knowledge. Therefore there is a need to update knowledge of the people in all fields.

### HIGHER EDUCATION IN INDIA - ACHIEVEMENTS & FAILURES

India has made significant achievements in the developments of education. The Indian education system was thrown open after independence to all at all levels-rich, poor and middle income classes, men and women, rural and urban populations, backward and non-backward segments of the population. Social and cultural diversity has also become an important strength of Indian higher education. Secondly, as a consequence, there has been a veritable explosion in numbers – students’ number, institutions, and teachers. Thirdly, there has been the development of institutions of excellence, producing highly specialized human capital. Lastly, it could produce the second largest (next only to China) stock of educated and skilled manpower in the world, and the third larger reservoir of scientific and technical manpower.

Educational institutions in India, particularly imparting higher education, have expanded enormously since independence but there is deterioration in the quality. Low quality of education affects development in the country. At a time when the country is liberalizing and entering the global market we need to increase quality in higher education. It is the nature of the market economy that only those who are efficient, maintain high productivity and quality will survive. Without high quality survival is difficult for the Indian institutions, whether in industry or in education.

### REASONS FOR DETERIORATION OF STANDARD

As we know quality of higher education has been seriously deteriorated. We have centers creating excellence in our higher education but large majority of institutions do not maintain high quality. There are many reasons for low standards. One of the important reasons for low standards in many educational institutions is the low expenditure on education in general and higher education in particular. It is observed that what is allotted in India on Higher education is much lower in several countries. By using new technologies, foreign universities, both educational and distant education institution institutions are all to offer their programmes in our country and in the years to come this trend will become more pronounced. The institution would be competing with the local institutions and if the quality of our education is not high, enrolment and demand for it would be less.

No doubt this is a remarkable growth in higher education. There has been unplanned and haphazard proliferation of universities and colleges leading to deterioration of standard. Many of them have been established not based on needs but they exist and continue to impart sub standard education producing ill equipped graduates with doubtful social values and attitudes.

Our present systems of examination and evaluation are old and worn out. These are making our students and teachers examination and degree oriented and not knowledge oriented. Mal practices in exams, bribes to examiners and corruption everywhere in the evaluation processes have lost the validity, accountability and trust in the examination and evaluation system.

Unrestricted and indiscriminate admissions have given rise to an unmotivated and undedicated student

population teeming in our colleges and universities. This had led to serious deterioration of standard and numerous other problems. The expansions of colleges and universities have not taken place in a planned manner in response of felt of needs of the people. This has declined the standard of higher education in India.

As the number of jobs and positions to be filled with highly trained persons increases the discrepancy between need and the capacity to meet the need is widening. It is obvious that if higher education is not rapidly improved our administrative and technical progress, our intellectual standard and social advance will be most seriously handicapped.

## **STEPS TO IMPROVE QUALITY OF HIGHER EDUCATION**

**The following steps will help to improve quality of Higher Education.**

### **1. Selective Admission**

The society takes for granted that after school education one has to take admission in the college. Highly restricted system of admission is the first step to improve quality. Admission should be made strictly on merit basis. Only those who have proved aptitude for higher education be given admission. The seats in every course should be strictly regulated by the facilities available. Academic Calendar should be prepared and strictly followed, attendance should be made compulsory and they should be implemented strictly. The scholarships should have a correlation with the attendance.

Unfortunately in our country, the minimum qualification required for getting most jobs, even at clerical level, is a university degree. So long as the condition remains, the craze for college education will continue unabated. Hence this condition should be abolished and it should be delinked from the job.

The student should be motivated properly. A climate should be created in the job market that getting a job depends on one's intrinsic required to job. Competence should be considered for the job and not just on the production of a degree or a diploma or on the basis of one's connections or influences with influential personalities.

### **2. Quality of Teachers:**

The teacher must have the competence and the learning which is required for first absorbing the new inputs of knowledge and passing them on to their students. A good teacher has to be a student all his life. He has to be devoted to scholarship. At the same time, he must also have the capacity to transfer the knowledge. A teacher has to be a good communicator. He should be able to stimulate the minds of the students and invoke in them an abiding interest in the subject. The teachers should be committed to his students and develop the same commitment in his students. He must be both motivated and committed. The teacher should also adopt techniques of teaching. A good teacher is supposed to be master of his subject. He must have a through knowledge of his subjects. He must also be in touch with the latest developments in his subject. He should have dedication and devotion to the profession and have ideal character.

### **3. To develop Modern Methodology, Use of Teaching Techniques & Technologies:**

Today, we have a variety of new techniques including the computer technology and electronic media for dissemination of knowledge. With the help of computers and other electronic devices, teaching can be improved and made more effective, supportive electronic tools like overhead projector, slides, films, audio and video tapes, computer, internet etc. should be used in new teaching methods. Such as case studies, seminars, workshop, study tour, Research Project, presentations, discussions, role playing, library assignment and practical. Use of lecture methods should be adopted to encourage students' participation to motivate them in hardwork and to get better feedback. The best possible results can be achieved by using teaching methodologies where learners' participation is important; so teaching techniques should be based on the skill, competency and learning style. An interaction between learner and teacher is necessary.

### **4. Quality Content of Education**

The quality education, at the college and university level, serves as a ground for excellence to grow. If the quality at this level neglected, it will have limited potential for growth of excellence in terms of creativity and innovativeness.

The quality of education would depend on the content of education. It must raise the standards of excellence. The pattern of course, their curricula and syllabus, should be well planned. The students of our

institutions of higher education must have access to the new frontiers of knowledge in all fields. Our Board of Studies and Academic Councils are responsible for designing the syllabi. They should be ever alert and dynamic. They should introduce new disciplinary and interdisciplinary courses bearing in mind the twin aspects of expansion of knowledge and the demand of the Employment market.

### **5. The Examination and evaluation System**

Our traditional evaluation techniques need to sea change. Surprise test, presentation, viva-voce, project reports, objective tests, practical and many more innovative methods of assessing academic performance of our students should be evolved. Much should be left to the teachers concern. They should strive to make the evaluation system trust and reliable. The present systems of examination and evaluation must be once given up and evolved another which will evaluate objectively the skill acquired and creativity as well as the abilities and potentialities of the students and teachers. The continuous periodic assessment should be done by the teachers in the class room for improvement of teaching and learning processes.

### **6. Creating of Autonomous Colleges**

It is possible to introduce the well known and widely accepted idea of autonomous colleges. The UGC has been not only advocating its introduction but also promising a number of incentives to every college which comes forward to implement it. Once autonomous colleges are established, the university's responsibility to conduct centralized examination will automatically come down. As more and more colleges become autonomous the conduct of exam will not be complex and difficult to carry on.

### **7. Upgrading of Infrastructure Facilities**

The lack of environment of knowledge is made worse by the lack of physical facilities.

- a) Library is the center of all academic activities. It is, therefore, absolutely essential that library facilities in the universities and college should be properly improved.
- b) Well equipped laboratories are a must for good teaching and qualitative research. Library and laboratory are two vitally important elements of infrastructure on which depends the level of academic standards.
- c) Audio-visual aids and reprographic facilities should be adequately provided in universities and colleges.
- d) Provision of adequate computer facilities through networking in institutions of higher learning will surely make an influential impact on the quality of teaching and research.

### **8. Administrative Management**

The university officers like Vice-Chancellor, Pro-Vice-Chancellor, Registrar, Deputy Registrar and the Principals of the colleges etc. have a great role in maintaining the high standard of education. They should be motivated and committed for quality of higher education. They should learn to take pride in the standard of education in colleges and universities and should work ruthlessly for raising the quality of higher education. They should be ready to light with those elements trying to lower standard and Equality of higher education.

### **9. Restructuring of Courses**

Higher education system has to be based on modern and scientific methods and measure to suit our national needs and aspirations. The programme of restructuring of the courses of studies at the higher education level has to be viewed as a matter of great concern. The curriculum should be reviewed on a continuing basis in order to keep pace with developments in various subjects. The UGC should continue the curriculum development scheme for modernizing of restructuring the courses.

### **10. Research and Extension Work**

Research and extension work must be encouraged to help teachers and students to bring new ideas and make present activities more realistic. Community extension type of activities should be encouraged and assigned to the colleges.

### **11. Resource Mobilization**

Resource mobilization for colleges is an essential. There are lot of requirements of a college, like Library equipped with latest books, Laboratory, Play Ground, Well Qualified Staff, Research Facilities etc., which requires a lot of funds. The college has to 'find out various kinds of ways to mobilize research and raise the funds and utilize them for development of colleges. In View of increasing costs of higher education, the institutions of Higher Education in the days to come will, not be in position to sustain financially through govt. grants and other types of donation. They have to stand on their own by mobilizing financial resources from the individuals or

industries. The colleges will have to develop linkages with local industries and mobilize resources.

### 12. Distance Education

There are many students who are highly motivated academically competent, but are unable to pursue higher studies due to social, economical and geographical and other constraints. If all can not receive higher education at the traditional centers of education, we shall have to devise ways and measures for taking education to them and this is the method of distance education. It is given high priority in order to reduce the burden of the universities.

### 13. Control by Government

While Govt. supervision is absolutely necessary at all stages, a standing committee consisting of representative from the UGC/State Government/Public personalities should be constituted to monitor the progress of the college and university. UGC should focus on the following specific areas: a. Universities and colleges with potential for excellence; b. ICT for teaching-learning process; c. Special Assistance Programme (SAP) in Science & Engineering & Technology & Humanities and Social Sciences: d. Research, awards, seminars and workshops:

e. Advanced Centre in Science Education and Research: f. Inter-university Centers: and g. Scholarship programmes for students. It should be the responsibility of the state governments to support universities and colleges in developing physical and academic infrastructures through state plans and support educational backwards colleges and universities.

As Kalam (2003) rightly noted, 'empowerment of higher education' is the critical need of the hour. Higher education needs to be empowered as it and alone helps in sustainable social, economic and political development of the societies. The empowerment of higher education should include a. provision of a basic minimum level of physical infrastructure facilities to all the colleges and universities, b. recruitment of good teachers and further enhancement of their quality, and above all c. sound public policies particularly relating to funding and management.

## CONCLUSION

The most important problem in higher education today is improving quality of education. Unless this is done without losing any time, the huge investment in the field of higher education will become a colossal waste. Neglect of quality of Higher Education will have adverse consequence on national development programs. Hence in the interest of national development, quality control mechanism should be created at the national and regional levels. In India UGC and other bodies have been taking various measure for the improvement of the content and quality of higher education. Education must have links with national development and social needs. Educational institutions must directly participate in development activity. The developmental agencies must allow interaction between their experts and those of the educational institution. This will link education with community and strengthen the bonds between education on one side and developmental agencies on the other. This holds true for industry and commerce as well. This will improve the employment opportunities for young people and development goal will be achieved by the other sectors.

In its efforts to raise the relevance and standards of higher education and to manage the universities and colleges so as to improve their discipline and efficiency, the UGC has been formulating and implementing the policies and programmes on the advice of expert committee. It is observed however that most of the problems of higher education resulting in declining standard are due largely to the lack of adequate opportunities and consequent rush for admission of the students who may not have interest or attitude for higher studies.

Standard can not be maintained or raised by just legislation or wishing the best wishes in mind for them. It demands hard work on the part of every one. The basic requirement is commitment on the part of every one that Indian students will have only the best and nothing will be allowed to hinder in its way. It has also to be single-minded, it admits no exceptions and no compromise. Quality and standard should be loved and respected in the society. The teachers and students will be motivated to achieve quality and excellence and problem of detritions of standard will vanish completely.

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