



CMAT an Ambitious tool of AICTE, Contemporary State of Management Education in Rajasthan after Courts Decision about MBA

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Abstract

AICTE came up with 'CMAT', when CMAT was launched it was being treated as single entrance exam for all India, but it was strongly refused by the CAT and others, then it became the sixth option for the students. It was being supported by six states in India including Rajasthan. On the later stage, CMAT doesn't do the magic and many management institutions in Rajasthan doesn't get the sufficient admissions after replacing RMAT by CMAT. Many management institutions declared zero session and the vacant seat phenomenon affects the motivation of student's teachers and management institutions in Rajasthan. The decision made by Delhi High Court that MBA is **not "technical"** and AICTE will not further conduct the CMAT exam. In this paper the authors are trying to put some light on the future, cause and effects on management education in Rajasthan and strategies of Government of India like FDI etc. there is acute need of management professionals to cater future market demand, how to fulfill the need this is the next big question?

Keywords: CMAT, RMAT, Management Education, Vacant Seat Phenomenon, MBA, High Court and Management Education.

I. Introduction:

Last decade in Rajasthan, there are many significant and noticeable changes have been seen in management education field, the boom of MBA, over 150 management colleges, introduction of CMAT as entrance exam for MBA students, vacant seat phenomenon, zero session declaration, shutting down of management colleges and departments and the latest the high court's decision that MBA is not "technical" any more and it is not compulsory to give CMAT it is one of the option along with other tests like CAT, MAT, XAT etc. and no required an approval from AICTE. Earlier, MBA was under the technical course which was under AICTE technical education and CMAT was highly ambitious tool for MBA entrance exam in India, earlier it was supposed to replace all other entrance exams conducted by different state universities but this remains as not so pleasant dream for AICTE. Many state universities including Rajasthan and more that 3500 b-schools were supposed to give admissions through CMAT. This again, doesn't do the magic it was supposed to do; many management institutions not able to get the required seats filled though this process as a result vacant seat phenomenon and zero session in the management institutions was there. In industry/ corporates there is an acute demand of employable management professional but as per current scenario management institutions do not have the required number of students who can full fill the corporate demand.

The next big question is why –

- There is vacant seat phenomenon.
- The question of quality of education in management education in Rajasthan.
- Why MBA is not "technical" any more
- Intervention of high court in education sector, is it really necessary
- There is low Quality of management graduates from Rajasthan
- Low motivation levels of stake holders of management education like student, faculties and management institutions about MBA.

Is MBA degree from RTU as technical university is valid in future? There could be more "Whys and Whats" could be added in the above list, but we need to find out the root cause of "Whys". This root cause may be the combination of various reasons that leads us into present situation in which we all suffer from the consequences. There are many other burning questions like if not CMAT then what's next, affiliation of management institutions with state universities or private universities future role of AICTE in management education. But, the main stress is on the students who are already enrolled in MBA course, who have given CMAT of last session and got admitted in some management institution, role of AICTE in management faculty development to raise the quality standards after the court's decision.

More B-schools closing than new ones opening

© July 2, 2013 Uncategorized AICTE, Andhra Pradesh, Arunachal Pradesh, Assam, B-schools, Chandigarh, Delhi, Gujarat, Haryana, Himachal Pradesh, Jammu Kashmir, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Management, Manipur, Master of Business Administration, Nagaland, Orissa, Puducherry, Punjab, Rajasthan, Tamilnadu, Uttar Pradesh Indian Education News



The dawn of the third millennium marked the golden age of professional education in India. Hundreds of new institutes came up adding thousands of seats. An equal number began to close up to grab them.

Fig. 1. Illustrating the frequency of closing is more than opening of new MBA colleges.

Source: <http://www.educationinindia.in/2013/07/02/more-b-schools-closing-than-new-ones-opening/>

Media whether print or electronic is full of news for e.g. news from website <http://www.educationinindia.in> shows that in case of MBA the frequency of closing down of b-schools is more than opening of new ones, this could be the one of the signs of correction.

II. RMAT, CMAT and AICTE

RMAT was the only exam which should be given by MBA aspirants who wish to be management graduates in Rajasthan. The success story of management education in Rajasthan in past is known to everyone. There were tremendous growth in terms of management institutions many of them turned into universities. RMAT was able to full-fill the required intake for management education in Rajasthan. At that time MBA was approved by AICTE and affiliated to the RTU, Kota and MBA was known as “technical” course. Two year back AICTE introduced ambitious tool for MBA entrance exam, CMAT. The signs of correction were showing after the introduction, in Rajasthan many management institutions doesn't have the required number of students although it was conducted twice in a year. Finally, CMAT did not do the magic in Rajasthan as expected.

The role of AICTE is to regulate and support technical education in India. Earlier MBA was under technical education as per the decision made by Delhi High court MBA is no more technical course as well as CMAT is not a compulsory exam as conducted by AICTE for MBA entrance. Now, the ball is back in the courtyard of state universities to conduct the MBA entrance exam for providing MBA degree course. The combination of CMAT and AICTE is no more in the existence this makes a turbulent situation in terms of management education as RTU, Kota is a technical university and may be it will not provide the MBA degree for further session in last 2-4 session of MBA in Rajasthan is not so glorious in comparison to earlier years of management education. After the decision made by Delhi High court the existence of CMAT is like other management entrance exam and not compulsory for MBA entrance. Will RMAT come again in the picture or some other entrance exam will be declared for MBA entrance. The future of MBA in Rajasthan is still in dilemma.

Sr. No	Date of Advertisement	Subject	Advertisement/Application Form
131	31/12/13	Invite online applications for Grant schemes under AQIS	Public Notice English Hindi
130	31/12/13	AQIS Proposals for 13 - 14 - Notification	Public Notice English Hindi
129	29/12/13	Inauguration of AICTE Kerala Regional Office	Public Notice in Kerala
128	13/12/13	DBT for Gate scholarships - Notification	Public Notice English Hindi
127	06/12/13	Second CMAT Notification for second test of 2014 - 2015	Public Notice
126	05/11/13	GPAT Notification for 2014 - 2015	Public Notice English Hindi
125	01/11/13	CMAT Notification for second test of 2014 - 2015	Public Notice

Fig. 2. Showing Advertisement release on AICTE Portal

ALL INDIA COUNCIL FOR TECHNICAL EDUCATION
(A STATUTORY BODY OF THE GOVERNMENT OF INDIA)
7th Floor, Chanderlok Building, Janpath, New Delhi-110 001
Ph.: 011-23724151-57, 23724179, Website: www.aicte-india.org

CMAT NOTIFICATION
COMMON MANAGEMENT ADMISSION TEST
(CMAT)- 2014-15 (SECOND TEST)

- AICTE conducts National Level Common Management Admission Test (CMAT) twice a year for facilitating institutions to select suitable students for admission in management programmes approved by AICTE.
- This notification is issued to announce the schedule for conducting Second Test of Common Management Admission Test (CMAT) for admission for academic year 2014-15.
- The candidates who have already appeared in

Mode of Payment

Net Banking / Credit / Debit Card	Online through www.aicte-cmat.in
Cash Payment	Through Challan generated online and Cash deposited in any branch of State Bank of India.

Test Venue

CITIES

Fig.3. Showing Advertisement for CMAT after the decision

Source: <http://www.aicte-india.org/badvertisements.htm>

The above figures shows the advertisement released by AICTE for conducting CMAT for the session 2014-15 and its notice on the AICTE's website. The advertisement says, AICTE conducts National Level Common Management Admission Test (CMAT) twice a year for facilitating institutions to select suitable students for admission in management

programmes approved by AICTE, as per the court's decision the nether approval nor CMAT is compulsory. In this situation the students may get confused what to consider court's decision and choose the best college according to them despite of approved or not approved by AICTE or just follow the rules.

III. The AICTE ACT- Technical Education

From a long time MBA was considered as “technical” course and was under the AICTE. AICTE was approving the MBA course and MBA was affiliated to technical university, RTU Kota. Since due to decision made by Delhi High court, MBA doesn't fall under technical education and AICTE will not conduct CMAT exam.

The technical Act – **All India Council for Technical Education Act, 1987.**

Section 2 (g) –“technical education” means programs of education, research and training in engineering, technology, architecture, town planning, management, pharmacy and applied arts and crafts and such other programme or areas as the central government may, in consultation with the council, by notification in the official gazette declares.

Section 2 (h) –“technical Institutions” means an institution not being a university which offers courses or programs of technical education and shall include such other institutions as the central government may, in consultation with the council by notification in the official gazette, declare as technical institutions.

Section 10 (m) - lay down norms for granting autonomy to technical institutions.

Section 10 (n) - take all necessary steps to prevent commercialization of technical education;

Section 10 (o) - provide guidelines for admission of students to technical institutions and universities imparting technical education;

As per definition of ‘technical education’ under Section 2(g) of the AICTE Act and non-production of any material by the AICTE to show that MBA course is a technical education, we hold that MBA course is not a technical course within the definition of the AICTE Act and in so far as reasons assigned for MCA course being ‘technical education’, the same does not hold for MBA course. Therefore, for the reasons assigned while answering the points which are framed in so far as the MCA course is concerned, **the approval from the AICTE is not required for obtaining permission and running MBA course by the appellant colleges.**

MBA, MCA courses: SC rejects AICTE appeal

July 27, 2013 | Featured News, MBA | AICTE, All India Council for Technical Education, Andhra Pradesh, Arunachal Pradesh, Assam, Chandigarh, Delhi, Gujarat, Haryana, Himachal Pradesh, Jammu Kashmir, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Manipur, Nagaland, Orissa, Puducherry, Punjab, Rajasthan, Tamilnadu, Uttar Pradesh | Indian Education News



The Supreme Court has found no merit in an appeal by the All-India Council for Technical Education (AICTE) against a verdict that colleges affiliated to a university were not obliged to take separate permission from it for conducting MBA and MCA courses.

“We have considered the averments in the review petitions. Having regard to the facts and issues involved, in our opinion, no case for review is made out. There is no error in the impugned order. Hence, the review petitions are dismissed,” said a Bench of Justices B S Chauhan and V Gopala Gowda as it dismissed the AICTE's review petition.

Fig. 4. Figure from showing news of Supreme Court decision
Source: <http://www.educationinindia.in/>

IV. The Decision

Over two decade after the establishment of the AICTE the Supreme Court on APRIL 25, corrected a major flaw in AICTE's technical education definition – it declared that the business management studies ought to be a part of humanities.

“We hold that MBA course is not technical course within the definition of AICTE act”, a bench comprising justice B S Chauhan and V Gopala Gowda ruled while allowing the appeal in the **Association Of Management Of Private Colleges VS AICTE** and others (Civil appeal No. 1145 of 2004). The appeal has argued that the AICTE Act being an enactment of parliament could not be amended in year 2000 without being placed in the parliament this argument was accepted by the court to knock off AICTE's jurisdiction. As per definition of “technical education” under section 2(g) of AICTE Act and non – production of any material by the AICTE to show that MBA course is a technical education, we hold that MBA course is not a technical course within the definition of AICTE Act” the bench said.

The court also ruled that the AICTE did not have any control and supervision over affiliated colleges of their respective universities, “the applicability of bringing the university as defined under the clause 2 (f) of the UGC Act includes the institutions demanded to be a university under section 3 of the said act and therefore, the affiliated colleges are excluded from the preview of technical institutions definition of the AICTE act”, the bench said. Second time in this year when AICTE's authority to act as an education regulator has been questioned by the court. In Apr 13, that AICTE lacked the required authority to control ore regulate professional colleges that were affiliated to the universities. The judgment ensured that a technical colleges with in university affiliation did not necessarily seek AICTE approval. AICTE has no role to play either in admission process or in subsequent monitoring of the MBA Course. The role of AICTE is advisory, which means it can prescribe uniform standards of education for affiliated members of universities by sending a note to the UGC. Delhi High court, clarified that “CMAT was not scrapped & management institutions in the country are

free to admit students from any national entrance test like CAT, MAT, ATMA, GMAT and CMAT. We did not want CMAT to be the only national – level entrance test". "The AICTE ACT does not intend to be an authority either superior or to supervise university and thereby superimposed itself upon them merely for the reason that it is laying down certain technical standards".

"We are happy with the order. This means no more compulsory CMAT for B-schools," said GPC Nayar, president of the federation and chairman of School of Communication and Management Studies, Kerala. Shankar S Mantha, Chairman, AICTE had earlier told Business Standard it had never forced B-schools to accept CMAT for admissions. "The problem is, today you have over 20 management entrance exams, with a host of institutions conducting their own examination. Every exam has a prospectus that costs a minimum Rs 5,000. How many students can afford this? Besides, how many exams can I give? We will be conducting this test twice every year. We want this test to set a benchmark," said Mantha. These are two opposing statements from two officials one is happy from the court's decision about CMAT and other one is AICTE's official saying ambitious statement about CMAT to set as benchmark for MBA entrance exams. Who thinks about the best for students' the court, AICTE's official or association of people who are happy from the court's decision? What is the effect of the decision made by the court and what are the involved officials are doing for the future of the students who are already involved or preparing for getting admitted into MBA course irrespective of the entrance exam. In CAT for IIMs students are getting 99 – 100 % in entrance exam and fighting hard to be on top, could CMAT be the better option than CAT or other exams can beat the heat of CAT? Will the court's decision be the help for the students'? There could be more questions can rise due to the decision of court CMAT, MBA is non-technical etc. in Rajasthan where the management institutes are already suffering from vacant seat phenomenon and weak strength and low placement, students do not find employable themselves according to the demand of industry in this scenario what is the long term effect of court's decision, all the governing bodies, management stakeholders and association of people who acts as a party against the AICTE should think about the long term stable solution for the betterment of MBA.



Fig.5. Showing News of Cancellation of CMAT

Source: <http://newzduniya.com/cmat-2014-test-cancelled-delhi-high-court.htm>

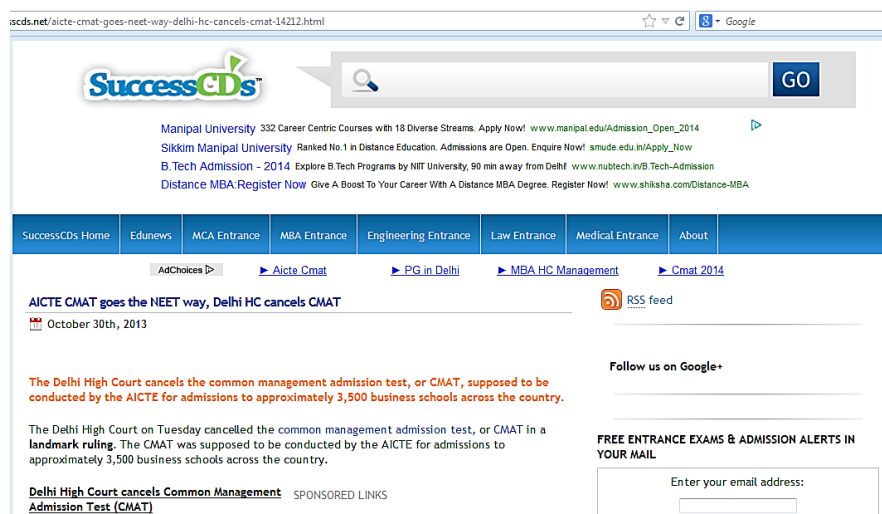


Fig.6. Showing News of Cancellation of CMAT

Source: <http://edunews.successscds.net/aicte-cmat-goes-neet-way-delhi-hc-cancels-cmat-14212.html>

V. The role of AICTE in Education Sector

AICTE was found by Government for the specific reason, to regulate and advise the technical education. All the technical institutions in India were approved by AICTE the course that are running. Every year they have to renew the course approval from AICTE the course approved by AICTE works as marketing tool for management Institutions for

attracting MBA aspirants. Does it really benefits students in real working environment is the next research issue. However, from last many decades students are attracting due to AICTE name and management institutions are cashing it.

The screenshot shows the citeHR website interface. At the top, there's a navigation bar with links like 'FIND INFORMATION', 'research', 'news', 'ask', 'HOME', 'ANSWERED', 'NEW', 'ABOUT', and 'LOGIN'. Below this, a breadcrumb trail reads 'Home > Human Resource Section > Business Knowledge Management'. A prominent blue banner states 'Supreme Court-AICTE Approval Not Required For University-approved MBA'. The main content area features a discussion titled 'Kprason Started The Discussion:' with the text: 'Dear All, Sharing with you a latest judgement of Hon. Supreme Court stating that AICTE approval is not required for University-approved MBA courses. Supreme Court-AICTE approval not required for University-approved MBA'. It further states: 'On 25/04/2013 the Supreme Cort ruled that that MBA programmes can't be defined as technical programmes and the AICTE is not authorized to set standards as Parliament had already enacted UGC Act for the same.' On the right sidebar, there's a section 'Explore Topical Knowledge Areas' with links for 'Topic Categories >>', 'mba courses', 'supreme court', and 'Complete List Of Categories'. At the bottom of the sidebar, it says 'Interesting Relevant Discussions'.

Fig.7. showing news not requiring approval of AICTE

Source: <http://www.citehr.com/458824-supreme-court-aicte-approval-not-required-university.html#>

Now, it has become clear that the role of AICTE is not authoritative but advisory for the institutions who are attached to it, from the latest decision made by court that MBA is not a technical course and not under the AICTE and cannot conduct CMAT in future, what is left with AICTE is B.Tech., M.Tech., MCA and MBA is out from the umbrella all this due to not putting act in parliament for approval. What is the role of ACITE in education sector if the court's decision makes the fatal blow in the structure of technical education? The education sector has some concrete policy or act for safeguarding the interests of students and other stakeholders in near future many questions arises due to these kinds of happenings in education sector.

VI. The role of Supreme and High Court in Education Sector

Due to the latest decision made by the Supreme Court, it seems that there has been somewhere a tug of war kind of situation between government bodies and court. The power, supremacy and prestige issue can be smelled from long distance. Supposing all the assumptions of power and prestige and power game what will be the value of MBA degree in corporate world they require management graduates to run their business process smoothly and MBA is not very old in Indian scenario.

Intervention of court in education sector must be for good let's assume this, then what will happen to the old rejected MBA entrance exams like RMAT, similarly in other state. CMAT has not done the justified job and it has become an option for students and management institutions. The question raises from this and other decision made by court, is it necessary that every time court tells that this is not justified and must be stopped or corrected, in education sector everybody is a learned person and who makes this kind of policy like ACITE and UGC have learned and experienced person, how can they make this kind of technical – non – technical mix-up in case of MBA, if somebody doesn't take the case to the court then MBA was going to sustain in technical course according to ACITE Act 2 (g).

VII. Current scenario of MBA in Rajasthan

The current scenario of MBA in Rajasthan is not in a good shape, many management institutions has shut down its management department if they are having more than one department and many of them had declared zero session for management stream. After the introduction of CMAT the admission procedure is severally effected due to result management institution are facing vacant seat phenomenon. Those who have some students they are max. from direct / management quota. CMAT doesn't generate sufficient output to fulfill the required number of students as per the intake capacity of management institute. CMAT is or was occurring twice in a year in Sept. / Feb. even than there is vacant seat phenomenon in Rajasthan's max. Management institutes. Where the students are moving out of Rajasthan, to other courses or this is a question on the quality of management education in Rajasthan can be the next research topic. Altogether the current scenario of MBA in Rajasthan is not so good as compared to earlier other than CMAT, the quality of education, students' caliber and lack of experienced faculty could be the reason the marketing practices of management colleges were not sufficient to overcome the situation. What are the governing bodies like AICTE (from the introduction of CMAT till the court's decision) and UGC were doing to overcome the vacant seat phenomenon in Rajasthan.

The Need of Innovation in Higher Education System

In India there is an acute need for change in education system what is being running from last so many years, it need to be changed in a way keeping all the good values of old system and merging the best from new approach of learning. To understand the need for innovation from the point that we are still teaching in old and traditional way where students comes to study only to clear out the exams they learn whatever is in their syllabus and whatever is told by the teacher. Due to globalization many MNCs are coming to the Indian market to expand their business and they require qualified, adaptable, target oriented candidates to fulfill their goals.

In a college when a company comes for the placements they took the cream of the college only few got selected from campus and they undergo the further training process run by the company to make the students adaptable to corporate culture and work in a team to achieve the goals for the company. What about the others who are not selected in campus placement, getting not selected in campus placements or not suitable for employment is the end result, but what is the cause of that is still behind the scene.

There could be many reasons to find out the exact cause few are as follows:

- Poor linkage in academia and industry interface.
- Poor quality and short time employed faculty.
- Inadequate payments to the resources.
- Less involvement in research activities of faculties.
- Lack of motivation for the faculties to develop their research area, quality improvement etc.
- Poor interaction in between faculty and students.
- Lack of information to the students why this course is best for them, how it is going to affect the placement scenario, the course content are up to the mark with requirement of industry.
- Lack of financial and infrastructural support.
- Role of regulating bodies like AICTE, UGC, technical universities, government policies etc.
- Involvement of students.
- Flexible learning not available in traditional system.
- Lacking the responsibility feeling by the students.

There could be more reasons, but they all indicates that this is the time to think about to change, innovate do something creative to overcome the hurdles, the old traditional way of teaching is a proven fact but in due course of time it needs something new to be added.

VIII. The stakeholders (students, faculties, management institutions) and ACITE.

The best tool for marketing practices of management institutions is that we are running MBA course which is approved by ACITE and that was enough to attract student's attention. All the stakeholders students, management faculties and management institutions were attracted to the "Approved by AICTE" no one knows the details of technicality of MBA as technical or not, till the case filled by the Association of Management of Private Colleges vs. AICTE & others to the court. The court has decided the MBA is a non- technical course and role of AICTE in education sector, what could be the effect of the court's decision and AICTE role on the motivation level of the stakeholders. The current situation of MBA in Rajasthan is not so good many institutions are facing vacant seat phenomenon. The corporate world requires employable management graduates the education sector in Rajasthan is not able to provide the same and due to lack of motivation in the stakeholders there will be acute shortage of management professionals. Now, MBA is non- technical and out of reach of AICTE how the students and faculties will be attracted or motivated to work or study in a management institution whose MBA course is not approved by AICTE, how much time it will take to understand that it is not necessary to take approval from AICTE for MBA course.

IX. The quality of Management Education in Rajasthan

The quality is the point that matters in the product or services. In education sector the quality of MBAs in Rajasthan in comparison to the other states is somewhat low in terms of students caliber, faculties experience, exposure to the real market/ corporate and facilities by management institutes the placement packages are low, the alumni is not contacted or really not interested in helping due to some reasons and many other said and unsaid reasons to define the quality. The ranking and rating of management course or institutes who area having MBA course do not stand in top 50 ranking list of b-schools surveys in the case of Rajasthan. Other than private b-schools surveys we also have government constituted bodies like NAAC and NBA to justify the quality of b-schools. IIMs are always on the top, although they are not affiliated to any university to provide degree, they have their own entrance exam and what not but they are always better and on top of each and every b-school survey, somehow it indicates that IIMs Diploma is better than MBA degree from state university. Either diploma or degree at last the quality of product / services that matters, in Rajasthan to improve quality in MBA course we have to take drastic improvement steps to upgrade our students to turn out to be employable in the corporate world.

CAT Results 2013: 8 Engineers score 100, AP tops list with 4 toppers; Mumbai 3 and Delhi 1

by Lajwanti D'Souza in [MBA in India](#) • 13 January '14



CAT 2013 has thrown up a total of 8 toppers. All are Engineers and males. Of these two have a masters degree in Engineering and six have a Bachelors

Fig. 8. Showing Result Declaration of CAT 2013

Source: <http://www.pagalguy.com/news/cat-2013-8-engineers-score-100-percentile-andhra-a-18560347/>

On 13 January, 2014 the result of CAT has been declared and 8 student scored 100% in the exam, Andhra Pradesh with 4, Mumbai with 3, Delhi with 1 and Rajasthan has none. CAT has still got the craze and response from the students of India and in almost all the IIMs are at the TOP of all the charts of b-school surveys. The surveys are normally based

on various factors such as Infrastructure, Placement, Alumni, Management Development Programme, Student Admissions, Corporate Interaction, Curriculum & Pedagogy etc. all of these factors are present in b-schools of Rajasthan even than after more than 15 years Rajasthan's b-schools are not able to beat the IIMs or other b-schools in top 10 or 50 rankings. Getting 100% in a competitive exam like CAT, with more than one student who are scoring the same, indicates something good for future of MBA.

X. The future of MBA Course

The future of management education is bright in India as compared to other streams it has ample opportunities of jobs in India and overseas. Latest development in the policies of government of India like FDI cap in telecom raised and norms for multi-brand retail liberalized. The Cabinet on Thursday August, 02, 2013 approved the proposal to raise foreign direct investment (FDI) limits in several sectors, including telecom, and further liberalized norms for multi-brand retail to drive home the message that there is no policy paralysis. The commerce and industry minister Anand Sharma said that "multi-brand retailers like Walmart and Tesco will now have to source 30 per cent of their products from small and medium enterprises only at the time of starting their business". "In basic and cellular services, FDI was raised to 100 per cent from current 74 per cent. Of this, up to 49 per cent would be allowed under automatic route and the remaining through FIPB (Foreign Investment Promotion Board) approval".



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FDI cap in telecom raised and norms for multi-brand retail liberalised

Mall Today Bureau August 2, 2013

The Cabinet on Thursday approved the proposal to raise foreign direct investment (FDI) limits in several sectors, including telecom, and further **liberalised norms for multi-brand retail** to drive home the message that there is no policy paralysis.

Briefing journalists after the Cabinet meeting, commerce and industry minister Anand Sharma said that multi-brand retailers like Walmart and Tesco will now have to source 30 per cent of their products from small and medium enterprises only at the time of starting their business.

The mandatory \$50-million investment in back-end infrastructure will also have to be made at the first engagement only, Sharma added.

It was also decided to allow 49 per cent FDI in single-brand retail under the automatic route. Investment beyond this limit up to 100 per cent is also permissible but approval has to be taken from the Foreign Investment Promotion Board (FIPB).

In case of public sector oil refineries, commodity exchanges, power exchanges, stock exchanges and clearing corporations, FDI would be allowed up to 49 per cent under the automatic route as against current routing of the investment through FIPB.

In basic and cellular services, FDI was raised to 100 per cent from current 74 per cent. Of this, up to 49 per cent would be allowed under automatic route and the remaining through FIPB approval.

Fig. 9. Showing Latest development in the policies of government of India

Source: <http://businesstoday.intoday.in/story/fdi-cap-in-telecom-raised-norms-for-multibrand-retail-eased/1/197448.html>

The above stated news says, there is a liberalization in the FDI policies by government of India to promote investments in India, this will help Indian market and youth of India to get more job opportunities many MNCs will come to invest and they require quality work force to manage their working needs, here the requirement is to provide quality education with modification in current teaching methodology. Students are the most important factor in all the three stakeholders. The current teaching methodology is old and traditional type of teacher centric where the teacher has to tell the class whatever he/ she knows best and students take minimal participation in it just as a formality those who take it seriously they gain a lot. The style should be the mix of old and new, student centric along with teacher centric because the students are the factor on whose performance the future of MBA and their future depends. All the regulatory bodies, after the court's decision and the stakeholders should sit and decide the future growth of MBA course in India as well as in Rajasthan. When we compare the placement packages, alumni strength, faculties' etc. factors in b-school surveys the picture is very bright in other states colleges other than IIMs too if they can have such possibilities than in near future the Rajasthan's management colleges will be able to the same. Altogether we all should look forward to the shining and bright future of MBA.

XI. Suggestions

There could be 'n' numbers of suggestions to improve the current scenario of MBA in Rajasthan, the MBA future is bright and shining to achieve this target we should target the most important factor 'the students'. The craze of MBA is not over it can be seen from the latest declaration of result of CAT 2013, many students are getting 100% and they are ready to take the challenges of industry/ corporate world. The teaching methodology should be the mix of old traditional

teaching style with student's centric approach. After the court's decision, there should be specific and clear guidelines for MBA students and management institutes as well as state universities for good shape of MBA in near future. The entrance exam for MBA, CMAT is became just another option along with other entrance exam, may be RMAT should be revived again in Rajasthan. Students should be given more industry exposure with the maximum use of ICT during the course of study. Proper and regular interaction with alumni will help a lot. Students exchange programmes along with faculty exchange programs in the colleges for short terms like 7 days' workshop should be arrange for the benefit of students and faculties, this will help the stakeholders to understand better what is going on in the other institutes and market what are the areas of improvement etc. Many of the above said suggestion(s) are recommended by UGC and other bodies but the seriousness of the following the programs in the colleges or universities for the effective results is really required.

XII. Conclusions

To conclude, this paper is the beginning of new epoch in management education, the management era is not so old in Rajasthan but there are some noticeable changes in the scenario, many of the management colleges shut down the management course and declared zero session, high court declared MBA as non-technical, students do not have clear guidance about the MBA course for the future, faculties and management institutions lack the confidence and motivation to support the MBA students present in this session and the future incoming of the student strength. CMAT has become just another option with other entrance exams, AICTE has lost the control over MBA course. These are the signs of correction in the management education for the future betterment the growth and development of all the stakeholders of management education.

It is now to re-engineer the process and remove all the technical flaws which hinders the development of management graduates, so that in near future they are able to fill the gap in the corporate world, as the global corporate scenario is changing on faster pace they will require employable management graduates in near future we should develop quality employable management graduates from the education system.

XIII. References

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