

traffic. Regional Air Travel trends at Khajuraho shows that Globalization regional liberalization and continuous reductions in air fares are sustaining the air travel demand today. To fight back falling prices, airlines are implementing cost reduction measures including reducing workforce, revising procurement policies, deferring capital expenditure, opting for cheaper distribution channels, and adopting modified technologies. The major increase in cost for airlines is the result of the high fuel prices and secondly the global recession. The cost of flying has increased and traffic has fallen. Airlines are rationalizing their operations and ticket prices with the average cost of flying reaching least before the crisis and now rising. The rise in the cost of air transport has also increased with airport charging, user development fees in order to finance their development plans. Passenger traffic has fallen, first, due to lower business activity and, additionally, due to these rising costs. The Civil Ministry of Aviation and other concerned appropriate authorities must do the needful to ease this and fix one fair charges inclusive of all taxes / charges etc like M in case of goods that is now inclusive of all taxes. This has affected small and medium sized airports too. In addition to this, taxes on air travel is equally responsible for higher cost to Air travelers as it includes number of taxes (which does not go to Air operators) like maintenance airport charges etc are levied and recovered only at Airport. Passengers are just unaware of it Air ticket by all airlines must include all such charges including the charges required pay to appropriate authorities. Many times passengers may not have facility / cash/ credit card etc to pay such charge this must be kept in the mind of airlines. Due to competition in airline operators, especially in Khajuraho airlines charge monopolistic prices from their air travellers. Thus, reducing air traffic and increase in monopolistic prices of air tickets.

Despite the fall in traffic, congestion at metro airports and domestic airports in Khajuraho, Bhopal and Indore has continued. The parking terminal, air traffic control, and passenger and cargo facilities at airports/aerodromes are insufficient to cater to the present demand, particularly during peak hours. There are also ground-operational issues that can be resolved through better planning and management. Demand from several tier II and tier III cities has led to the need for airport modernization and development across almost all airports in the country. Thus, Lack of good air route connectivity in and around DMIC (Delhi, Mumbai Indore corridor), Poor road network for air passengers and tourists and fiscal issues like aviation turbine fuel prices, high landing and navigation charges etc

Asset devaluation are strategic concerns for airlines companies. Madhya Pradesh, being economic and industrial potential for investors and its global positioning can be accelerated by good air route connectivity and earning revenue from growth in air traffic.

RESEARCH PROBLEM

Besides its global positioning on the world map, Khajuraho has not been developed as an effective mode of air transport at domestic and international level.

Significance of The Study

Khajuraho, among all the other airports of Madhya Pradesh at Bhopal, Indore, Jabalpur and Gwalior once was the centre of international interest for passengers in spite of its locational and religious advantage the promotion to uplift international air traffic is not seen. Thus there is a need to relook at procedure, operating strategies and policies designed for air fleet management and expansion. The study may contribute and give new insight to academicians, researchers and aviation professionals.

Research Objectives

- To study the volume of air traffic in terms of aircraft movements at domestic and international level.
- To study the volume of air traffic in terms of passenger movements and freight movements at domestic and international level
- To Give Remedial Measures For Low Air Traffic At Khajuraho

Data Collection

Data is collected through primary sources and published sources like Air Traffic Journals and VimanPath.

Time Period of The Study

The time period of 1998-2008 is chosen as this was the era of modernization and expansion of air terminals and aviation industry as a whole with special strategic initiative taken by Government through Vision 2020 policy.

Limitations of The Study

Time, cost and bias of respondents and reluctance by aviation professionals to give any financial data are the limitations of the study.

AIR TRAFFIC AT KHAJURAHOAIRPORT

Analysis of air traffic at airports is studied on three aspects which are as follows:

- Total Aircraft Movements at Domestic and International level at Khajuraho Airport
- Total Passenger Movements at Domestic and International level at Khajuraho Airport
- Total freight Movements at Domestic and International Level at Khajuraho Airport

Table-1.1 Total Aircraft Movements at Khajuraho

Year	Total Aircraft Movement(in Numbers)		
	Khajuraho		
	International	Domestic	Total
1998-99	0	1580	1580
1999-00	2	1666	1668
2000-01	6	1358	1364
2001-02	22	1586	1608
2002-03	2	897	899
2003-04	0	898	898
2004-05	0	1002	1002
2005-06	4	806	810
2006-07	0	1022	1022
2007-08	0	1338	1338

Source: Review of Air Traffic in India, Journal of AAI

Table-1.2 Total Passenger Movements at Khajuraho

Year	Total Passenger Movement (in Numbers)		
	Khajuraho		
	International	Domestic	Total
1998-99	0	65563	65563
1999-00	168	66889	67057

2000-01	129	57272	57401
2001-02	767	37854	38621
2002-03	136	26755	26891
2003-04	0	40096	40096
2004-05	0	59343	59343
2005-06	266	54102	54368
2006-07	0	61167	61167
2007-08	0	75276	75276

Source: Review of Air Traffic in India, Journal of AAI

Table-1.3: Total Freight Movements at Khajuraho

Year	Total Freight Movement (Tonnes)		
	Khajuraho		
	International	Domestic	Total
1998-99	0	128	128
1999-00	0	80	80
2000-01	0	20	20
2001-02	39	28	67
2002-03	0	8	8
2003-04	0	12	12
2004-05	0	11	11
2005-06	0	20	20
2006-07	0	23	23
2007-08	0	29	29

Source: Review of Air Traffic in India, Journal of AAI

CONCLUSIONS

From the table 1.1 titled "Total Aircraft Movements at Khajuraho", it is clear that the Total aircraft movements is best in year 1999-2000 i.e. 1668 flights. The domestic flights share is more than 99% as compared to international flights. In the year 2001-2002 the international tourists arrived at Khajuraho in 22 flights.

- In the year 1999-2000, 2000-2001, 2002-2003 and 2005-2006 international flight operations are 2, 6, 2 and 4 in number. However, Khajuraho Mahotsav and events of tourist attraction influenced air operators to operate Full Service Carriers to Khajuraho airport. Thus, it can be interpreted that Khajuraho had a potential of international flight movement which gave it a strategic advantage of being globally positioned in the world air travel map due to its heritage city status and places of tourist attraction.
- The table 1.2 titled "Total Passenger Movements at Khajuraho" shows overall passenger movement (international and domestic) in the year 1998-2008. The total number of international passengers in Khajuraho are 1466 with 168, 129, 767, 136 and 266 passengers in the year 1999-2000, 2000-2001, 2001-2002, 2002-2003 and 2005-2006 while the domestic passengers are 65563, 66889, 57272, 37854, 26755, 40096, 59343, 54102, 61167 and 75276 in the year 1998-2008. The grand total passenger movement shows 65563, 67057, 57401, 38621, 26791, 40096, 59343, 54368, 61167, and 75276 in the year 1998-2008 (Grand Total 545783 passengers).
- The domestic passengers comprised of 99% of grand total of passenger movement in Khajuraho while international passengers were 1% of total passenger movement in Khajuraho airport during the decade.
- The table 1.3 titled "Total Freight Movements at Khajuraho" shows that the international freight movement was 39 million tonnes in 1998-2000 with only the same prevalent in 2001-2002 while in domestic freight movement it is 359 million tonnes with 128, 80, 20, 28, 8, 12, 11, 7, 29 and 29 during the whole decade. However, the grand total was 398 million tonnes with difference only showing in the year 2001-2002 i.e. 39 million tonnes.
- The share of domestic freight in grand total of international and domestic freight is 90% while international freight only comprises of 10% of grand total freight movement.

CONCLUSION

The revenues to airports depend on growth of traffic, changes in aircraft mix, changes in technologies, operating and security procedures, a large number of other socio-economic & political factors, which influence the traffic, and the business environment. The users of airports government, airline operating operators, the passengers and agencies involved have to

risk, but airport development, operational efficiency, exploitation of real state potential of airport sites, retailing, upgrading technology can be with the help of private funds or public private partnership. Since airport deals with public services so these are the hallmarks of good airport management

The best alternative for Khajuraho air traffic enhancement is related diversification where airports can enter into retail by extending shopping and charging for customer facilities for this strong linkages are required Airlines can also enter strategic alliance in the same lines of IBM which is having strategic alliance with Jet Airways for ten years where IBM will help airline achieve significant growth by alligning company with business strategy. Various strategies related to fleet augmentation, Foreign Direct Investment, Airport charges and Civil Aviation are prevalent. The expansion of LCCs (Low Cost Carrier) mostly follow a much steeper curve than those for full service carriers and LCCs adjust more quickly to changing market conditions. These aspects need to form the backdrop of air traffic at Khajuraho.

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Corporate Sustainability Reporting: Issues and Constraints

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ABSTRACT

Corporate reporting is an audit requirement necessary to satisfy all stakeholder's needs. It refers to the packaging of information regarding a range of aspects of a business performance and planning, including presentation and disclosure of the information. The changing business environment of today, which is symbolized by cross border flow of capital, technology and products has broadened the dimensions of accounting and performance. An increasing awareness of issues like ecological, economical and social sustainability has made it imperative for the accounting profession to adapt itself to a substantive role in creating and enabling such developments which does not impair the future. Worldwide corporations are under the pressure from the internal as well external stakeholders to achieve corporate sustainability and consider the economic, environmental, and social implications of their activities.

CORPORATE REPORTING

Reporting on Sustainability: Reporting on sustainability performance may have slipped down the agenda for many boards. In the present global economy there is a strong need for sustainability reporting practices. Concept of reporting on sustainability or sustainability reporting is based upon sustainable development and corporate social responsibility corporate Social Responsibility (CSR) reporting, which is also known as Triple Bottom Line (TBL) reporting mainly focuses on environmental, social and economic performance. Sustainable development concept balances the need for economic growth with environmental protection social equi

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and justice emphasis on securing the resources and environment for our future generation. There are many challenges of sustainable development. Increasing population and unethical exploitation of natural resources is the basic challenge. Worldwide decreasing area of forests, shortage of drinking water and various forms of energy has posed complex and serious challenges to the growth and development.

SUSTAINABLE DEVELOPMENT INITIATIVES

In the Stockholm Conference former Prime Minister of India late Indira Gandhi, in her speech stressed the need for linking environment with development at the global level. The Chairman of U.N. Environment Commission Brundtland, defined sustainable development as "the development that meets the needs of present without compromising the ability of future generations to meet their own needs"

To combat the challenges to sustainable development, various significant initiatives have been taken by global bodies, throughout the world. In 1992 Rio Earth Summit, considered solutions for achieving sustainable development. In its conclusion, six conventions emerged from the summit, including the Rio Declaration, a set of 27 principles committing government to environmental protection and responsible development, and agenda 21 which provides a global plan of action for sustainable and forms the basis for national sustainable development strategies. U N Global Compact, 2000 also emphasizes on the public accountability, transparency and the enlightened self interest of companies, labour and the public to initiate and share substantive action in pursuing the principles upon which it is based. U N Member States signed Millennium Development Goals in 2000. It commit the international community to a new vision of development that sees human development as key to sustaining economic and social progress The eight goals establish national target for poverty, education, gender equality and environmental sustainability. In the guidelines of Organisation for Economic Cooperation and Development (OECD), 2000 also business ethics environment and information are the main areas of concern. World Summit on Sustainable Development, 2000 also focused on the urgent need to take action towards meeting the challenges associated with sustainable development. U N Norms on Human Rights, Responsibilities of companies 2003 provide the first set of comprehensive international human rights specifically applicable to transnational corporations and other businesses.