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# Impact and implementation of National Education Policy (NEP) 2020 in commerce education: opportunities and challenges

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**Abstract**
The Indian educational system has undergone significant change as a result of the National Education Policy (NEP) 2020, especially in higher education. The strategy aims to substitute a flexible, multidisciplinary, skill-oriented, learner centered approach for unflexible, discipline specific educational frameworks. Under NEP 2020, commerce education, which has historically concentrated on accounting, business management, economics, finance, taxation, and allied fields, has a great deal of room for change. Multidisciplinary education, career training, research, internships, technology-enabled education, flexible curricula, and a variety of entry and exit choices are all encouraged by the policy. Commerce students can benefit from these provisions by learning practical, entrepreneurial, digital, and employability skills in addition to theoretical knowledge.
The main effects of NEP 2020 on commerce education are examined in this study, along with new opportunities for instructors and students in the field and implementation issues. The National Education Policy 2020 and UGC activities pertaining to undergraduate education are among the secondary sources that serve as the main foundation for this conceptual and descriptive work. According to the study's findings, commerce education may become more industry oriented, multidisciplinary, technology driven, and sensitive to the shifting demands of business and the economy through the successful implementation of NEP 2020.

**Keywords:** NEP 2020, commerce education, multidisciplinary education, skill development, employability, higher education, digital learning, entrepreneurship

## Introduction

For a country to flourish economically, socially, culturally, and technologically, education is essential. Higher education is meant to foster critical thinking, creativity, problem-solving skills, digital competencies, entrepreneurial abilities, and employability in addition to imparting theoretical knowledge in the context of a fast-evolving global economy. Education plays an important role in developing human capital and supporting economic and social development. In the contemporary business environment, rapid technological development, digitalisation, artificial intelligence, financial technology, e-commerce and globalisation have significantly changed the requirements of commerce and business education. The National Education Policy (NEP) 2020 was approved by the Union Cabinet on July 29, 2020, replacing the 34-year-old 1986 framework. NEP 2020 was introduced by the Indian government in response to the evolving needs of the twenty first century. Its goal is to make the Indian educational system more inclusive, adaptable, multidisciplinary, holistic, and skill-oriented. The policy signifies a substantial departure from traditional educational methods in favour of learner centered, competency-based, and transdisciplinary education.

NEP 2020 prepares students for employment in accounting, finance, banking, taxation, business management, entrepreneurship, insurance, marketing, and other developing sectors of the economy, commerce education plays a significant role in higher education. However, graduates in commerce now face new challenges due to the evolving nature of company and the quick advancement of technology. The knowledge and abilities needed in the modern business environment have changed dramatically due to digitalization, financial technology, data analytics, artificial intelligence, e-commerce, shifting financial markets, and globalization. Therefore, in order to give students real world, multidisciplinary, technologically enabled, and industry-relevant learning experiences, commerce education must transcend traditional classroom-based and discipline specific techniques.

NEP 2020 offers a number of ways to satisfy these new demands. Multidisciplinary education, curriculum design flexibility, a variety of entry and exit options, skill development, vocational education, experiential learning, technology integration, research and innovation, and closer ties between education and employability are all highlighted in the policy. Because business studies can be combined with subjects like economics, mathematics, statistics, computer applications, data science, law, psychology, and other cutting-edge fields, these provisions are highly relevant to commerce education. The focus on industry exposure, entrepreneurship, internships, and hands-on learning can also help close the knowledge gap between academic and professional requirements.

Meanwhile, introducing NEP 2020 in higher education faces several challenges. Successful implementation depends on sufficient institutional infrastructure, well trained and motivated faculty, revised curricula, and access to technology, suitable assessment methods, financial backing, and strong coordination between academic and administrative functions. Institutions may also encounter challenges in rolling out multidisciplinary programs, offering flexible course options, designing skill focused curricula, guaranteeing digital access, and forging relevant

connections with industries. Variations in institutional capacity between urban and rural institutions, and between well resourced and under resourced colleges may also affect how extensively and effectively policies are implemented.

In terms of Commerce education, the shift proposed by NEP 2020 calls for significant alterations in curriculum, teaching methods, evaluation, faculty training, and institutional approaches. Conventional methods focusing mainly on theoretical instruction and exam centered teaching should be enhanced with case studies, project-based education, internships, simulations, online learning platforms, entrepreneurial activities, and practical business experiences. The success of these reforms relies not just on the formal adoption of policy measures but on their efficient execution at both the institutional and classroom levels.

The impact of NEP 2020 on Commerce education is consequently an important area of academic inquiry. Understanding how teachers and students perceive the policy, the extent to which its provisions have been implemented, the opportunities it creates for improving Commerce education, and the challenges encountered by educational institutions can provide valuable insights for policymakers, administrators, teachers, and other stakeholders. Such an examination can also help identify the gap between policy objectives and actual implementation and suggest measures for making Commerce education more responsive to the needs of students, industry, and society. The National Education Policy 2020 was introduced with the objective of transforming India's education system into a more holistic, flexible, multidisciplinary and learner centred system. NEP 2020 specifically envisages a higher education system that integrates professional and vocational education and removes rigid boundaries between disciplines.

Commerce education is particularly important in this transformation because commerce students are expected to understand not only accounting and business but also economics, finance, technology, entrepreneurship, law, communication and data-based decision making.

NEP 2020 therefore provides an opportunity to redefine the objectives, curriculum, pedagogy and assessment practices of commerce education.

NEP 2020 proposes a major restructuring of higher education. It promotes multidisciplinary institutions, flexible curricula, research, vocational education, technology integration and greater institutional autonomy. The policy recommends undergraduate programmes of three or four years, with multiple entry and exit options. It also identifies the four-year multidisciplinary bachelor's programme as the preferred option because it provides greater opportunities for holistic and multidisciplinary learning.

The current research, titled “Impact and Implementation of National Education Policy (NEP) 2020 in Commerce Education: Opportunities and Challenges,” seeks to analyze the execution and perceived effects of NEP 2020 within Commerce education. The research examines the chances offered by the policy for curriculum enhancement, skills development, interdisciplinary education, technology incorporation, job readiness, and entrepreneurship, while also addressing the significant obstacles that could impede its successful execution. The research aims to enhance the comprehension of the current changes in Commerce education and offer an evidence backed viewpoint on reinforcing the application of NEP 2020 in tertiary educational establishments. UGC has subsequently developed the Curriculum and Credit Framework for Undergraduate Programmes (CCFUP) in accordance with NEP 2020. The framework incorporates flexibility, multidisciplinary learning and multiple entry and exit options.

**Review of Literature**

The National Education Policy (NEP) 2020 represents a major transformation in India's educational framework, particularly in higher education. The policy emphasises holistic and multidisciplinary education, flexible curricula, skill development, experiential learning, technology integration, research and innovation, and stronger linkages between education and employment. The policy envisages the removal of rigid boundaries between disciplines and encourages students to develop broad-based knowledge along with specialised competencies. (Ministry of Education, Government of India)

The Ministry of Education, Government of India has identified several initiatives for implementing NEP 2020 in higher education, including the Academic Bank of Credits, multiple entry and exit options, internationalisation, digital education and other institutional reforms. These initiatives are intended to make higher education more flexible, student-centred and multidisciplinary.

The University Grants Commission (UGC) has subsequently developed the Curriculum and Credit Framework for Undergraduate Programmes in accordance with NEP 2020. The framework incorporates a flexible choice-based credit system, multidisciplinary education and multiple entry and exit options. It is intended to provide students with greater flexibility in selecting subjects and designing their academic pathways. The Academic Bank of Credits further supports academic mobility by facilitating the accumulation, transfer and recognition of credits earned by students across recognised higher education institutions. University Grants Commission (UGC)

Kale (2023) [7], while examining the implications of NEP 2020 for Commerce and Management education, highlighted the importance of creativity, critical thinking, skill development and curriculum restructuring. The study suggested that business and management curricula need to become more outcome-oriented and aligned with students' career requirements. This perspective is particularly relevant to Commerce education because the discipline is closely connected with changing business practices and labour-market requirements.

Das *et al.* (2025) [6] examined the integration of NEP 2020 into business education using primary data from 366 participants associated with business and commerce education in Odisha. Their study employed descriptive analysis, chi-square tests and multiple regression. The findings indicated that NEP 2020 has considerable potential for promoting holistic development, lifelong learning and entrepreneurial orientation. The study also reported the importance of awareness among students for effective implementation of the policy. (Lex Localis)

Recent research on higher education implementation has also drawn attention to the difference between policy objectives and institutional realities. A systematic review of 50 studies published between 2020 and 2025 found that although NEP-related reforms have produced positive developments in areas such as credit-system adoption and vocational integration, infrastructural limitations, faculty

preparedness, regional disparities and inadequate funding continue to create implementation barriers. (Frontiers)

Similarly, recent research examining educators' perspectives found that institutional support plays an important role in translating NEP 2020 reforms into practice. The study, based on a survey of 500 college educators across different regions of India, examined institutional mediation, faculty development and adoption of policy-driven innovations. (Science Direct) This suggests that successful implementation depends not only on policy provisions but also on institutional readiness and the capacity of teachers to implement curricular and pedagogical reforms.

The literature further indicates that implementation challenges occur at multiple levels. These include curriculum restructuring, faculty preparedness, institutional infrastructure, digital resources, governance, assessment reform, industry interaction and resistance to organisational change. Recent research identifies rigid departmental structures, limited academia-industry interaction, resource constraints and difficulties in assessment reform as important barriers to effective implementation. (Indian Journal of Management)

The UGC's implementation initiatives demonstrate that NEP 2020 seeks to move higher education towards multidisciplinary learning, flexible curriculum structures and student-centred education. The National Credit Framework similarly emphasises flexible learning trajectories, multidisciplinary study, academic mobility and multiple entry and exit pathways. (UGC)

**Objectives of the Study**

**The major objectives of the study are**

1. To examine the major provisions of NEP 2020 relevant to commerce education.
2. To analyse the impact of NEP 2020 on the curriculum of commerce education.
3. To examine the role of multidisciplinary and skill-based learning in commerce education.
4. To identify opportunities created by NEP 2020 for commerce students.
5. To analyse the challenges involved in implementing NEP 2020 in commerce education.
6. To suggest measures for effective implementation of NEP 2020 in commerce colleges.

**Research Hypotheses**

**H01:** There is no significant relationship between the implementation of NEP 2020 and the quality of Commerce education in higher educational institutions.

**H02:** There is no significant difference in the level of awareness of NEP 2020 among Commerce teachers based on their demographic and professional characteristics.

**H03:** There is a significant difference in the level of awareness of NEP 2020 among Commerce teachers based on their demographic and professional characteristics.

**H04:** The implementation of NEP 2020 has a significant impact on the adoption of innovative teaching-learning methods in Commerce education.

**H05:** There is no significant relationship between the implementation of NEP 2020 and the development of employability, entrepreneurial, digital, and multidisciplinary skills among Commerce students.

**Research Methodology**

**Research Design**

The present study adopts a descriptive and analytical research design to examine the impact and implementation of NEP 2020 in Commerce education. The descriptive component will identify the level of awareness, implementation, opportunities and challenges associated with NEP 2020, while the analytical component will examine relationships between implementation-related variables. The study will primarily be based on primary data supported by secondary information obtained from government policy documents, UGC guidelines, academic research papers, journals, books and other relevant scholarly sources.

The official NEP framework emphasises multidisciplinary and holistic higher education, flexible curricular structures and multiple entry and exit opportunities. The UGC has subsequently introduced frameworks and initiatives intended to operationalise these provisions in higher education.

- **Population of the Study:** The population of the study may comprise: Commerce teachers/faculty members, Undergraduate Commerce students, Postgraduate Commerce students, Academic administrators associated with Commerce education.

- **Sample Size and Sampling Technique:** The study selected 500 respondents comprising Commerce teachers and students from selected higher educational institutions. Respondents were selected using a combination of purposive and stratified sampling techniques.

- **Data Collection:** Primary data is collected through a structured questionnaire designed in accordance with the objectives of the study. Secondary data will be collected from: National Education Policy 2020, Higher Education Department, Ministry of Education, Government of India, University Grants Commission, Academic Bank of Credits and related UGC guidelines, Peer-reviewed research articles, Books and edited volumes, Reports and other credible academic sources.

- **Data Analysis:** The collected data analysed using SPSS, Excel, and appropriate statistical package**.**

- **Hypothesis Testing:** The hypotheses tested at a 5% level of significance ($\alpha = 0.05$)**.** The decision rule stated as: If the p-value is less than 0.05, the null hypothesis will be rejected. If the p-value is greater than 0.05, the null hypothesis will not be rejected.

| Perception of Commerce Students towards NEP 2020 | | | | | | |
|---|---|---|---|---|---|---|
| **S.N.** | **Statement** | **Strongly Disagree** | **Disagree** | **Neutral** | **Agree** | **Strongly Agree** |
| 1. | NEP 2020 has improved the overall quality of Commerce education. | 6% | 10% | 16% | 40% | 28% |
| 2. | The multidisciplinary approach of NEP 2020 is beneficial for Commerce students. | 4% | 8% | 14% | 43% | 31% |
| 3. | NEP 2020 encourages practical and skill-based learning in Commerce. | 5% | 8% | 13% | 44% | 30% |
| 4. | The new education framework improves students' employability skills. | 6% | 9% | 15% | 41% | 29% |
| 5. | NEP 2020 promotes entrepreneurship among Commerce students. | 4% | 8% | 15% | 43% | 30% |
| 6. | Internship and vocational opportunities under NEP 2020 are useful for students. | 7% | 10% | 17% | 39% | 27% |
| 7. | NEP 2020 encourages the use of digital technology in Commerce education. | 3% | 7% | 12% | 44% | 34% |
| 8. | The assessment system under NEP 2020 better reflects students' learning abilities. | 8% | 12% | 18% | 38% | 24% |
| 9. | NEP 2020 develops critical thinking and problem-solving skills. | 5% | 8% | 14% | 43% | 30% |
| 10. | NEP 2020 gives adequate importance to financial literacy. | 6% | 10% | 17% | 40% | 27% |
| 11. | NEP 2020 helps Commerce students acquire industry-relevant skills. | 5% | 9% | 15% | 42% | 29% |
| 12. | Multiple entry and exit options are beneficial for Commerce students. | 8% | 11% | 18% | 38% | 25% |
| 13. | NEP 2020 provides better opportunities for higher education and career development. | 5% | 9% | 14% | 42% | 30% |
| 14. | Teachers use innovative teaching methods under the new education system. | 9% | 5% | 16% | 40% | 30% |
| 15. | Overall, NEP 2020 is beneficial for the future of Commerce education. | 4% | 7% | 13% | 44% | 32% |

**Interpretation:** Commerce students show a largely positive perception of the National Education Policy (NEP) 2020, viewing it as a driver for skill-based and multidisciplinary learning, though they report moderate awareness and administrative hurdles during implementation. Approximately 58.4% of responses fall under Agree or Strongly Agree. However, up to 48% of students note that implementation suffers from a lack of proper lab infrastructure, tech resources, and increased workload burdens on faculty.

| Perception of Commerce teachers/faculty members towards NEP 2020 | | | | | | |
|---|---|---|---|---|---|---|
| **S.N.** | **Statement** | **Strongly Disagree** | **Disagree** | **Neutral** | **Agree** | **Strongly Agree** |
| 1. | NEP 2020 has improved the overall quality of Commerce education. | 5% | 10% | 15% | 45% | 25% |
| 2. | NEP 2020 promotes multidisciplinary learning in Commerce programmes. | 4% | 8% | 14% | 46% | 28% |
| 3. | The implementation of NEP 2020 has increased the use of practical and experiential learning in Commerce education. | 6% | 12% | 16% | 42% | 24% |
| 4. | NEP 2020 provides sufficient opportunities for skill development among Commerce students. | 5% | 11% | 17% | 43% | 24% |
| 5. | The new education policy encourages the integration of technology and digital learning in Commerce teaching. | 3% | 7% | 12% | 45% | 33% |
| 6. | NEP 2020 has increased the workload and responsibilities of Commerce faculty. | 4% | 9% | 13% | 44% | 30% |
| 7. | Commerce teachers have received adequate training to implement NEP 2020 effectively. | 10% | 18% | 20% | 35% | 17% |
| 8. | NEP 2020 has improved students' employability and entrepreneurship skills in Commerce. | 5% | 9% | 18% | 43% | 25% |
| 9. | The assessment and evaluation reforms under NEP 2020 are appropriate for Commerce education. | 6% | 13% | 19% | 40% | 22% |
| 10. | Overall, NEP 2020 is beneficial for the future development of Commerce education in India. | 3% | 7% | 12% | 43% | 35% |

**Interpretation:** The percentage data indicate a generally positive perception among Commerce faculty toward NEP 2020. Approximately 68.8% of responses fall under Agree or Strongly Agree, suggesting that faculty members largely perceive NEP 2020 as beneficial for Commerce education. The strongest positive response concerns the integration of technology and digital learning, while comparatively lower agreement is observed regarding the adequacy of faculty training, indicating an important area for policy and institutional improvement.

**Research Gap**

Although a growing body of literature as examined NEP 2020, several important research gaps remain. First, much of the existing literature discusses NEP 2020 from a general higher education perspective, while comparatively fewer empirical studies focus specifically on Commerce education. Commerce has distinctive academic and professional requirements because it connects education with accounting, finance, taxation, banking, business, entrepreneurship, economics and emerging digital technologies.

Second, existing studies frequently examine the potential benefits and conceptual provisions of NEP 2020, but there is comparatively limited empirical evidence concerning the actual implementation of these provisions at the institutional and classroom levels. Recent systematic evidence similarly identifies a shortage of institution-level empirical assessment of how extensively reforms have been operationalised.

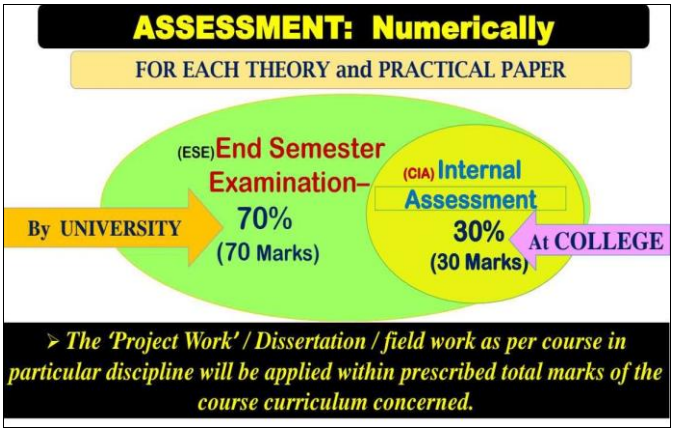
Third, there is a need to examine whether NEP 2020 implementation is associated with improvements in skill development, employability, entrepreneurship, digital competency and multidisciplinary learning among Commerce students.

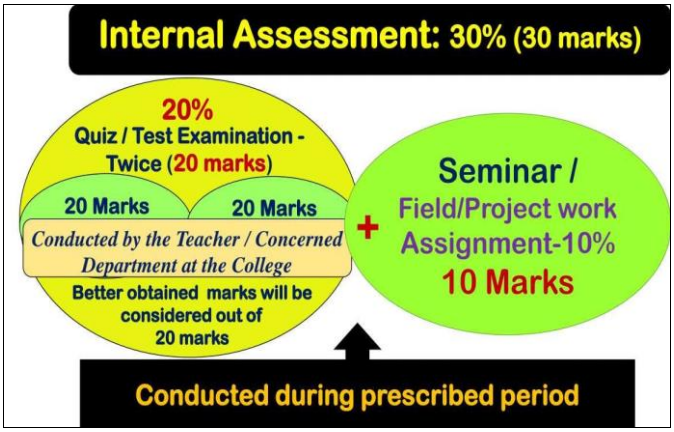
Fourth, the literature identifies implementation challenges such as faculty preparedness, infrastructure, funding, technology and institutional resistance, but these challenges have not been sufficiently examined from the specific perspective of Commerce teachers and students.

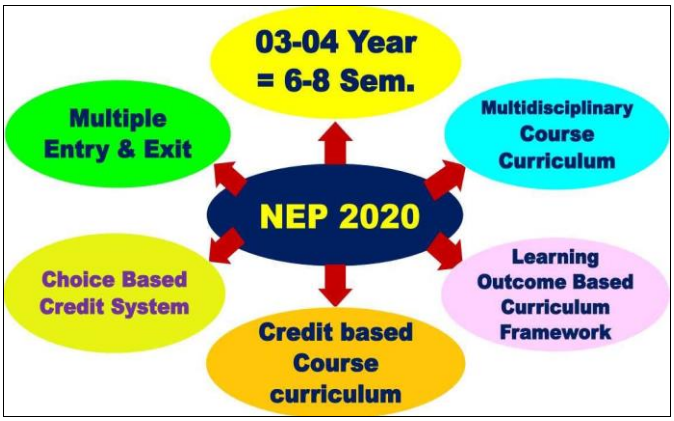
Fifth, there is a need to investigate the relationship between institutional preparedness and successful implementation of NEP 2020. Policy implementation is likely to vary according to the availability of qualified faculty, digital

infrastructure, curriculum flexibility, administrative support and industry linkages.

Therefore, the present study attempts to address these gaps by empirically examining the impact and implementation of NEP 2020 in Commerce education, while simultaneously analysing the opportunities and challenges perceived by relevant stakeholders.




| National Education Policy – 2020: Terminology | |
|---|---|
| FYUP | Four Year Undergraduate Program |
| Semester | Duration- Six months– 90 days /15 Week learning period |
| CCFUP | Course Curriculum Framework of UG Program |
| Program | The award for which Students are enrolled |
| Course | The Papers ( Exam.) required for the Award of Program |
| Course Curriculum | Details of the Courses - Provided to learners -Comprises Learning Outcome/Contents/Resource/Assessment |
| Credit | Measurement of Learning duration; 1Credit =15 Period /Hours |
| CIA | Continuous Internal Assessment |
| ESE | End Semester Examination |
| Letter Grade | Letter denoting range of obtained marks |
| Grade Point | Number denoting the grade |
| Credit Point | Grade point x Credit earned |
| SGPA | Semester Grade Point Average |
| CGPA | Cumulative Grade Point Average |

**CCFUP: MULTIDISCIPLINARY COURSE OF STUDY**

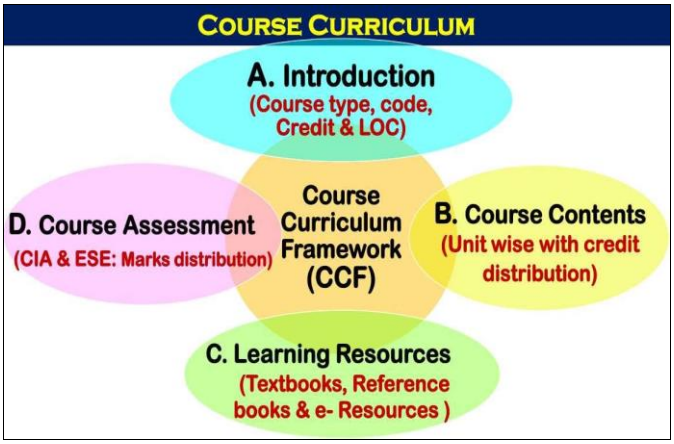
**Semester System – Credit Based - Multiple entry & exit**

| | | | | |
|---|---|---|---|---|
| 1st Year | Semester -I | 20 Credits | 40 Credits | Certificate (44 Credits) |
| | Semester-II | 20 Credits | | |
| 2nd Year | Semester-III | 20 Credits | 40 Credits | Diploma (84 Credits) |
| | Semester -IV | 20 Credits | | |
| 3rd Year | Semester -V | 20 Credits | 40 Credits | Degree (120 Credits) |
| | Semester -VI | 20 Credits | | |
| 4th Year | Semester -VII | 20 Credits | 40 Credits | Honors (160 Credits) or Honors with Research (164 Credits) |
| | Semester -VIII | 20 Credits | | |

**CCFUP: MULTIDISCIPLINARY COURSE OF STUDY**

**CHOICE BASED CREDIT SYSTEM (CBCS) UNDER NEP- 2020**

| Course name (as per UGC) | Course code |
|---|---|
| 1.Discipline Specific Course (Core) | DSC |
| 2. Discipline Specific Elective | DSE |
| 3. Generic Elective (Multidisciplinary) | GE |
| 4. Ability Enhancement Course | AEC |
| 5. Skill Enhancement Course | SEC |
| 6. Value Addition Course | VAC |
| 7. Internship/ Apprenticeship | - |
| 8. Research Methodology / Project & Dissertation | - |




**CREDIT BASED COURSE CURRICULUM**

| | |
|---|---|
| Credit | ▪ For class room Teaching-Learning<br>1 Credit = 15 Period (15 Hrs)<br>▪ For Laboratory Work / Field Work Learning<br>1 Credit = 30 Period (30 Hrs) |
| Course Nature & Course Credit | ▪ DSC, DSE and GE – 04 Credit for each course<br>4 Periods per Week, Total 60 Periods<br>▪ Courses with Laboratory Work –<br>Theory– 03 Credit - 3 Periods per week (45 Hrs)<br>Practical– 01 Credits - 2 Periods per week (30 Hrs)<br>▪ AEC, SEC and VAC - 02 Credit for each course<br>▪ AEC and VAC– 2 Periods per week, Total 30 Periods<br>▪ SEC– 01C Theory (15 Hrs) + 01C Lab. / Field (30 Hrs) |

| COURSE ASSESSMENT | | | |
|---|---|---|---|
| Maximum Marks | 100 | For 4 / 3 Credit | Passing Marks - 40 |
| | 50 | For 2 / 1 Credit | Passing Marks - 20 |
| CIA: Continuous Internal Assessment | 30% | TWO Test /Quiz<br>ONE Assignment | Test - 1 & 2 of 20/10 Marks<br>Assignment - 10/05 Marks |
| | Marks Obtained | | Better of 2 Test / Quiz + Assignment |
| ESE: End Semester Examination | 70% | ➢ Well defined Question Paper pattern<br>➢ Objective type, Short answer and Descriptive answer type Questions | |
| Passing Marks (40%) Consideration | 40 out of 100 OR 20 out of 50<br>Cumulative Marks obtained in CIA + ESE | | |

**Tables:** All pictures are taken from NEP framework of Higher Education Department Chhattisgarh

**Conclusion**

The National Education Policy (NEP) 2020 represents a significant step towards transforming the Indian higher education system from a conventional knowledge-oriented model to a more holistic, flexible, multidisciplinary, skill oriented, and learner centred system. In the context of Commerce education, the policy provides considerable opportunities to make education more relevant to the changing requirements of business, industry, technology, and the employment market.

The present study highlights that the effective implementation of NEP 2020 can contribute substantially to improving the quality and relevance of Commerce education. Greater curriculum flexibility, multidisciplinary learning, experiential education, digital integration, vocational and skill-based learning, entrepreneurship education, and industry interaction can help commerce students acquire competencies beyond traditional subject knowledge. Such reforms can strengthen students' employability, entrepreneurial capabilities, digital competencies, critical thinking, and readiness to respond to emerging opportunities in areas such as financial technology, digital commerce, data analytics, banking, taxation, accounting, and business management.

At the same time, the implementation of NEP 2020 is not free from challenges. Adequate infrastructure, digital resources, trained faculty, financial support, institutional preparedness, curriculum restructuring, effective assessment systems, and stronger industry academia linkages are essential for successful implementation. Differences in institutional resources and technological access may also create disparities in the implementation process. Therefore, merely adopting the provisions of NEP 2020 at the policy or institutional level may not be sufficient; effective implementation at the classroom level is equally important.

Faculty members have a particularly important role in this transformation. Teachers need continuous professional development and exposure to innovative pedagogical practices, digital technologies, multidisciplinary teaching, experiential learning, and competency-based assessment. Similarly, institutions need to provide adequate academic and technological infrastructure and create an environment that encourages innovation, collaboration, research, entrepreneurship, and industry interaction.

The successful implementation of NEP 2020 in Commerce education therefore requires a coordinated effort among government agencies, regulatory bodies, universities, colleges, faculty members, students and industry stakeholders. Institutions should periodically assess the implementation of NEP provisions, identify gaps, and develop institution-specific strategies to overcome operational challenges. Greater collaboration between educational institutions and industry can further ensure that Commerce curricula remain responsive to changing professional requirements. With effective planning, adequate resources, stakeholder participation, and continuous monitoring, NEP 2020 can play a transformative role in preparing Commerce graduates to meet the emerging demands of the economy and contribute meaningfully to India's future development.

**Limitations of the Study**

Like any empirical research, the present study has certain limitations that should be considered while interpreting its findings.

**Geographical limitation:** The study is restricted to selected higher educational institutions within the specified study area. Therefore, the findings may not be fully generalised to all colleges and universities across India.

**Sample size limitation:** The study is based on a limited sample of respondents. A larger sample covering institutions from different regions could provide broader and more representative findings.

**Respondent limitation:** The findings are based primarily on the perceptions and opinions of the selected respondents. Differences in individual experiences, awareness, and understanding of NEP 2020 may influence their responses.

**Time limitation:** NEP 2020 is being implemented progressively, and many of its provisions require considerable time for complete institutionalisation.

Therefore, the findings represent the situation during the period in which the study was conducted and may change as implementation progresses.

**Perception based responses:** Some aspects of the study are based on respondents' self-reported perceptions regarding the impact, opportunities, and challenges of NEP 2020. Such responses may be influenced by personal opinions, experiences, or expectations.

**Institutional differences:** Higher educational institutions differ in terms of infrastructure, financial resources, faculty strength, technological facilities, and administrative capacity. These differences may influence the extent and effectiveness of NEP 2020 implementation and may not be captured equally in the study.

**Limited disciplinary focus:** The study specifically focuses on Commerce education. Consequently, the findings may not be directly applicable to other disciplines such as Science, Arts, Engineering, or Medical education.

Despite these limitations, the study provides useful insights into the implementation, opportunities, challenges, and perceived impact of NEP 2020 on Commerce education. The limitations also indicate opportunities for future researchers to conduct larger, longitudinal, comparative, and multi-regional studies to assess the long-term effectiveness of the policy.

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