

ESG Disclosure and Financial Inclusion in Nepalese Insurance Industry: a Comparative Study

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ABSTRACT

This paper analyses the environmental, social and governance (ESG) disclosure framework and financial inclusion within the selected Nepal insurance companies across the FY 2019/20-2023/ 24. Through a positivist and deductive research method, the study is designed as a comparative longitudinal and archival research design through secondary data of the annual reports of Nepal Life Insurance, Shikhar Insurance, and Himalayan Everest Insurance. Binary disclosure indices are used to measure ESG disclosure and financial inclusion and are analysed using descriptive statistics, comparative analysis, rankings, trend analysis, and comparisons between insurers in SPSS. The findings indicate that there are firm-level variations in ESG reporting and financial inclusion and that governance reporting prevails over ESG reporting and environmental reporting. The programs of financial inclusion differ among insurers and there is a positive relationship between ESG disclosure intensity and financial inclusion practices. The distinctions between life and non-life insurers are perceived mainly in financial inclusion. The research provides firm-level data on the alignment of ESG and financial inclusion in the Nepalese insurance industry.

Keywords: ESG Disclosure, Financial Inclusion, Insurance Sector, Sustainability Reporting, Emerging Economies

1. INTRODUCTION

The dual imperatives of sustainability and inclusion are emerging in the insurance sector, which is increasingly under pressure to disclose environmental, social, and governance (ESG) practices and to provide more risk coverage to marginalised populations. The World Bank Group (2022) asserts that insurers are highly vital in improving financial resilience and inclusive growth through risk pooling and helping to achieve long-term development goals, especially in economies with low incomes and those vulnerable to climate change. According to UNDP (2025), ESG disclosure has emerged as a major governance tool that financial institutions have used to show accountability, risk sensitivity, and alignment with sustainable development goals. These pressures are increasing in South Asia alongside the low insurance penetration, high exposure to disasters, and quick digital transformation.

Nepal offers a very viable setting in which to study such dynamics. According to (NIA, 2022), the Nepali insurance market is still immature and strategically significant to financial inclusion, where insurers have been progressively involved in digital services, microinsurance, and access to the rural population. Nevertheless, according to (Nair et al., 2019), ESG disclosure in the insurance industry of the country is not well researched empirically, and this aspect is particularly underrepresented in Southeast Asian countries, including Malaysia and Indonesia, where the regulators have already established an official framework of sustainable finance and ESG reporting (BNM, 2021; OJK, 2021).

This study fills this gap by comparatively discussing ESG disclosure policies and financial inclusion programs of Nepal Life Insurance, Shikhar Insurance, and Himalayan Everest Insurance in FY 2019/20-2023/24. The research seeks to determine the differences in ESG reporting in terms of environmental, social and governance dimensions, report discrepancies in financial inclusion campaigns and the extent to which sustainability reporting and inclusion-based practices are at parity. Through this, it adds firm-level evidence to the paucity of literature relating to ESG-financial inclusion alignment in developing-country insurance markets.

This research aims to comparatively examine ESG disclosure practices and financial inclusion initiatives of selected Nepali insurance companies. The objectives of this study are: To analyze the relative level and pattern of ESG disclosure among selected Nepalese insurers across Environmental, Social, and Governance dimensions. To evaluate variations in financial inclusion initiatives of insurers, focusing on digital services, inclusive products, and outreach mechanisms. To assess the relationship between higher levels ESG disclosure also exhibit stronger

financial inclusion initiatives, indicating institutional alignment between sustainability reporting and inclusion-oriented practices.

2. REVIEW OF LITERATURE AND THEORETICAL FRAMEWORK

2.1 ESG Disclosure in Insurance Company

ESG disclosure constitutes a governing mechanism in the insurance industry because of long-term risk exposure by the insurers, underwriting duties, and investment horizon. As Ullah, Muttakin and Khan (2019) observe, insurance companies demonstrate unique patterns in ESG disclosure compared to banks and manufacturing firms since their business model directly correlates with risk pooling, loss avoidance, and the ability to sustain future obligations. According to (KPMG, 2024), ESG disclosure by an insurer is frequently asymmetrical in terms of environmental, social and governance aspects, where information related to governance features, such as board structure and audit committees, is more regularly reported compared with environmental and social initiatives. In the emerging economies, as described by Awanye, Morah and Ekpido (2023), the ESG reporting of insurers is predominantly voluntary, which leads to significant inter-firm differences in disclosure depth, as well as the focus of the theme. This is especially strong in those markets where there are no formal ESG reporting guidelines governing the insurers or where such guidelines are loosely applied.

2.2 Financial Inclusion and Inclusive Insurance

Insurance has come to be a recognised but underdeveloped aspect of inclusive financial systems in the financial inclusion literature. It is stated that the household resilience to health, climate, and income shocks in developing economies is limited by the low insurance penetration (World Bank, 2023). Inclusive insurance, in the form of microinsurance products, digital payment of premiums, and alternative channels of distribution, as suggested by Churchill and Matul (2012), will be crucial in the process of offering protection to the low-income and rural people. In Nepal, as reported by Pant (2016), although digital financial services have been growing at a rapid pace, insurance coverage is still not widespread owing to the issues of affordability, awareness, and lack of trust. Based on comparative experience in Southeast Asia, regulatory support of digital insurance and microinsurance, especially in Indonesia and the Philippines, has enabled wider coverage and product development (Green Finance Platform, 2021; Insurance Commission, 2022). These results support the possibility of firm-level differences in financial inclusion programs in the underdeveloped insurance markets.

2.3 ESG and Financial Inclusion

There is increasing literature investigating the connection between the practice of inclusive finance and ESG. In the study conducted by Khan (2022), it was found that the more firms disclose ESG, the more they show interest in digital and inclusion-oriented financial initiatives, and these relationships are deeply contextual. According to La Torre et al. (2020), ESG disclosure can also be used as a signalling mechanism, indicating more comprehensive stakeholder-oriented strategies than operational performance. Nevertheless, as (Suchman, 1995) observes, disclosure-based alignment can also denote legitimacy-seeking behaviour, especially in industries that are exposed to reputational and regulatory oversight. Notably, according to Khan, Muttakin and Siddiqui (2012), very little is known empirically about the insurance sector of least-developed and low-middle-income economies, with the firm-level disclosure-based research being sparse, which places the studies in the gap.

2.4 Theoretical Foundations

This research paper is pegged on the stakeholder, legitimacy, and institutional theories. The stakeholder theory is another concept that views ESG disclosure as a way of satisfying the information demands of various stakeholders such as policyholders, regulators and communities (Freeman, 1984). The legitimacy theory, as argued by Suchman (1995), considers disclosure to be a strategy employed by a firm to ensure it is socially acceptable and legitimate in terms of its organisation. Institutional theory also describes the influence of regulatory forces, industry norms and imitation behaviour on organisational practices; as explained by (DiMaggio and Powell, 1983), companies in a close institutional setting can follow dependent disclosure and inclusion practices to communicate conformity and credibility.

2.5 Conceptual Framework and Hypothesis Statements

Based on the considered literature and theoretical framework, the proposed study builds a conceptual model of correlating the intensity of ESG disclosures, in all three aspects of environmental, social, and governance, with the financial inclusion efforts implemented by insurance companies. The model is non-causal and associational, which is in line with the disclosure-based empirical investigation.

According to this framework, the study comes up with the following hypotheses:

H1: There are differences in the level of ESG disclosures of the selected Nepalese insurance companies.

H2: There are differences in the financial inclusion initiatives among the selected insurance companies in Nepal.
H3: ESG disclosure levels and financial inclusion initiatives are positively related to each other among the selected Nepalese insurance companies.
H4: ESG disclosure and inclusion of financial programs are different between life and non-life insurance.

3. RESEARCH METHODOLOGY

3.1 Research Philosophy and Approach

The research follows a positivist research philosophy and a deductive approach, which aligns with the previous ESG disclosure and financial inclusion research, which utilises document-based indicators that can be observed. As stated in (Saunders, Lewis and Thornhill, 2019), positivism is suitable when one wants to determine patterns and associations based on organised information and standardised methods of analysis. According to Deegan (2014), the deductive logic that is employed in disclosure studies based on archival corporate reports has the advantage of attaching theory-based constructs, including ESG and inclusion, with quantifiable indicators. Based on the research onion created by Saunders, the research continues with philosophy, then approach, strategy, time horizon, and techniques, and finally concludes with a quantitative analysis of secondary data.

3.2 Research Design and Strategy

The research design involves a comparative, longitudinal, and archival approach based on secondary data retrieved from the annual reports of insurers in FY 2019/20-2023/24 (Himalayan Everest Insurance, 2023; Nepal Life Insurance, 2025; Shikhar Insurance, 2026). According to Beattie, McInnes and Fearnley (2004), analysis of archival disclosure is an appropriate analysis to study the practice of sustainability reporting among firms and over time. The longitudinal dimension allows establishing ESG disclosure and financial inclusion initiatives patterns with the effect of time, and the comparative design allows making comparisons at the firm-level and insurer-type without any causality connotation.

3.3 Sample Selection and Context

The sample includes Nepal Life Insurance (life insurer) and Shikhar Insurance and Himalayan Everest Insurance (non-life insurers). As noted by NIA (2022), these companies are key players in the insurance market of Nepal and are collectively diverse in nature, business models, product portfolio, and market coverage. It is explained by the available data, the same reporting across the study period, and the necessity to involve both life and non-life sections that are different in the liability duration and risk exposure (IAIS, 2018).

3.4 Variables, Indicators, and Index Construction

The operationalisation of ESG disclosure is based on nine binary indicators, namely environmental (E1-E3), social (S1-S3), and governance (G1-G3) and the financial inclusion through five binary indicators (FI1-FI5), including digital services, microinsurance, and outreach mechanisms. According to Khan, Muttakin and Siddiqui (2012), binary scoring promotes transparency and replicability of emerging-market disclosure research whose reporting levels are not uniform. They create composite indices as a sum of indicator scores to create ESG_Total, E_SubIndex, S_SubIndex, G_SubIndex, and FI_Total, which is the intensity of disclosure and not the size of performance.

3.5 Data Analysis Techniques

The analytical procedures will be performed in SPSS, and methods of data analysis will be clearly oriented toward the objectives of the study. The relative degree of ESG disclosure and financial inclusion initiatives, as well as the trend, is measured by descriptive statistics (mean, minimum, maximum, and standard deviation), reflecting the level and pattern of the disclosure of the two outcomes. The mean comparison of the company with others is possible with the help of the company-wise comparison of these companies, and bar charts and line graphs demonstrate the trends of ESG disclosures over the years. Pearson correlation is used to investigate the correlations between ESG disclosure and financial inclusion indices, which is in line with the analysis based on alignment as opposed to causality (La Torre et al., 2020). The additional analyses are a comparison of means between life and non-life insurers and ranking procedures to determine relative leaders and laggards.

3.6 Validity, Reliability, and Ethical Considerations

The construct validity is justified with an indicator selection based on theory and consistent with previous ESG and inclusion research. Reliability is increased by applying binary coding rules to all the firm-year observations. As revealed by Krippendorff (2018), disclosure-based content analysis focuses on transparency and replicability. Ethical issues are not central because the analysis of the studies is based on the publicly available annual reports only and does not deal with human participants.

4. Data Analysis and Results

This chapter presents the empirical results of ESG disclosure and financial inclusion analysis for selected Nepali insurance companies over FY 2020/21–2024/25. Using SPSS software, the chapter reports descriptive statistics, company-wise comparisons, rankings, trend analysis, and insurer-type comparisons in line with the study objectives and hypotheses

4.2 Descriptive Statistics of ESG Disclosure and Financial Inclusion

Table 1 reports descriptive statistics for all variables based on 15 firm-year observations. The mean total ESG score is 7.20, ranging from 6.00 to 8.00, with a standard deviation of 0.56. Among sub-indices, governance disclosure shows full consistency (mean = 3.00; SD = 0.00), while environmental disclosure exhibits the lowest mean (1.33) and the highest variability (SD = 0.62). The mean total FI score is 4.67, with values ranging from 4.00 to 5.00, indicating moderate variation in financial inclusion disclosure.

Table 1 Descriptive statistics of ESG and Financial Inclusion variables

	N	Minimum	Maximum	Mean	Std. Deviation
ESG_Total	15	6.00	8.00	7.2000	.56061
E_SubIndex	15	1.00	3.00	1.3333	.61721
S_SubIndex	15	2.00	3.00	2.8667	.35187
G_SubIndex	15	3.00	3.00	3.0000	.00000
FI_Total	15	4.00	5.00	4.6667	.48795

Note: SPSS

4.3 Company-wise Comparison of ESG Disclosure and Financial Inclusion

Table 2 compares the mean ESG_Total and FI_Total scores across companies. Himalayan Everest Insurance records the highest mean ESG score (7.40), followed by Nepal Life Insurance (7.20) and Shikhar Insurance (7.00). In contrast, financial inclusion disclosure is highest for Nepal Life Insurance and Shikhar Insurance (both mean = 5.00), while Himalayan Everest Insurance records a lower mean FI score of 4.00. Overall, the combined sample shows an average ESG score of 7.20 and an FI score of 4.67.

Table 2 Company-wise mean comparison of ESG_Total and FI_Total

Company		ESG_Total	FI_Total
HGI	Mean	7.4000	4.0000
	N	5	5
	Std. Deviation	.89443	.00000
Nepal Life Insurance	Mean	7.2000	5.0000
	N	5	5
	Std. Deviation	.44721	.00000
Shikhar Insurance	Mean	7.0000	5.0000
	N	5	5
	Std. Deviation	.00000	.00000
Total	Mean	7.2000	4.6667
	N	15	15
	Std. Deviation	.56061	.48795
Note: Calculated by using SPSS			

4.4 ESG Disclosure Ranking by Company

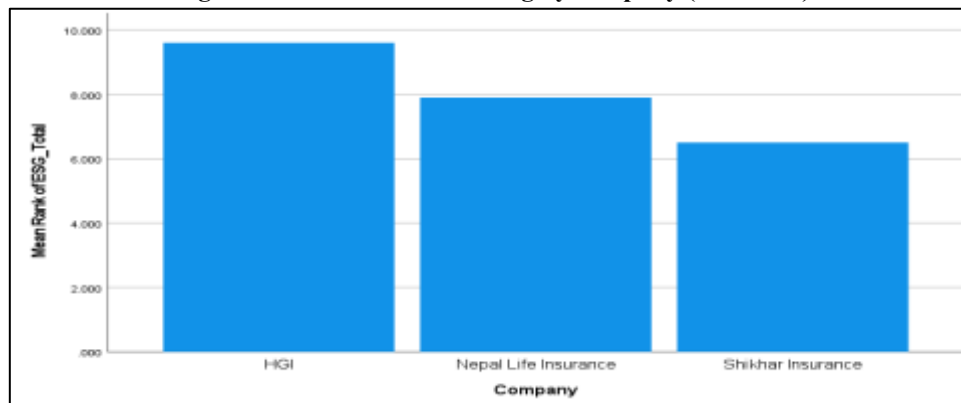
Figure1 ESG disclosure ranking by company (bar chart)

Figure 1 presents the ESG disclosure ranking based on mean ESG scores. Himalayan Everest Insurance ranks highest among the sampled firms, followed by Nepal Life Insurance, while Shikhar Insurance ranks lowest in terms of overall ESG disclosure intensity.

4.5 Trend Analysis of ESG Disclosure (FY 2020/21–2024/25)

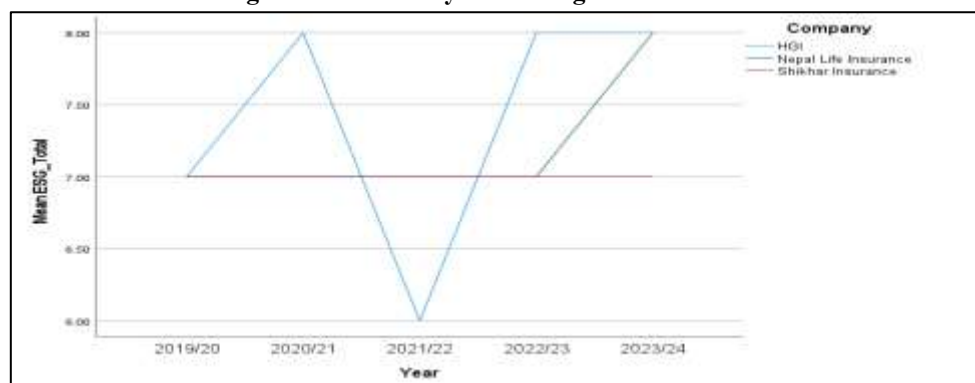
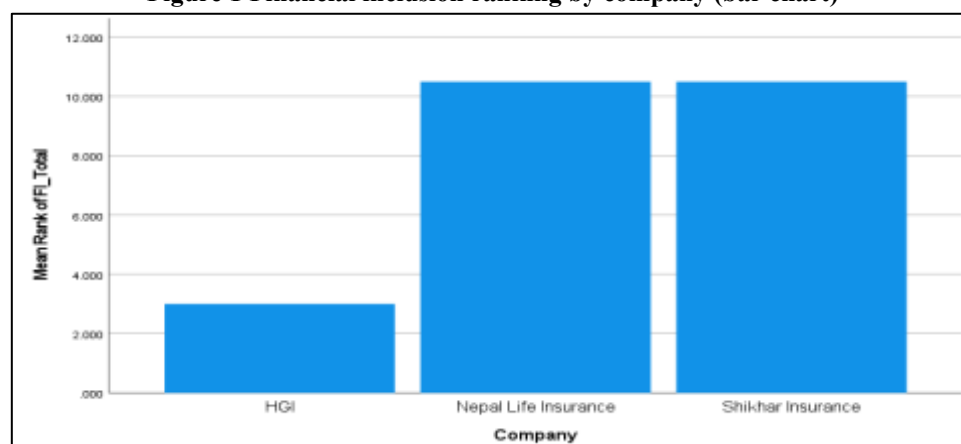
Figure 2 Trend analysis showing ESG disclosures

Figure 2 illustrates the trend of mean ESG disclosure scores over the study period. Himalayan Everest Insurance shows fluctuations, with ESG scores rising from 7.00 in 2020/21 to 8.00 in 2021/22, declining to 6.00 in 2022/23, and increasing again to 8.00 by 2023/24 and 2024/25. Nepal Life Insurance demonstrates a gradual upward trend, reaching a score of 8.00 by 2024/25, while Shikhar Insurance maintains a stable ESG score of 7.00 throughout the period.

4.6 Financial Inclusion Ranking by Company

Figure 1 Financial inclusion ranking by company (bar chart)

Note: Constructed by using SPSS software

Figure 3 displays company rankings based on mean FI_Total scores. Nepal Life Insurance and Shikhar Insurance jointly rank highest with identical mean scores of 5.00, whereas Himalayan Everest Insurance ranks lowest with a mean score of 4.00.

4.7 Comparison Between Life and Non-Life Insurers

Table 3 compares ESG and financial inclusion scores by insurer type. Life insurers report a mean ESG score of 7.20 and a higher mean FI score of 5.00. Non-life insurers also report a mean ESG score of 7.20 but a lower mean FI score of 4.50. The overall sample mean remains 7.20 for ESG and 4.67 for financial inclusion.

Table 3 Mean comparison of ESG_Total and FI_Total between life and non-life insurers

Insurer Type		ESG Total	FI Total
Life	Mean	7.2000	5.0000
	N	5	5
	Std. Deviation	.44721	.00000
Non-life	Mean	7.2000	4.5000
	N	10	10
	Std. Deviation	.63246	.52705
Total	Mean	7.2000	4.6667
	N	15	15
	Std. Deviation	.56061	.48795

Note: Disclosures of insurance companies

4.8 Summary of Results

Overall, the results indicate variation in ESG disclosure and financial inclusion across companies and insurer types, as well as differences in disclosure patterns over time, providing the empirical foundation for discussion.

Key findings

The overall level of ESG disclosure among the selected Nepali insurance companies is relatively high, with a mean ESG score of 7.20 across all firm-year observations.

Governance disclosure is the most consistent ESG dimension, recording a maximum score of 3.00 with zero variation, while environmental disclosure shows the lowest average score (mean = 1.33) and the highest variability.

Financial inclusion disclosure is moderately high, with a mean FI score of 4.67, ranging between 4.00 and 5.00 across firms and years.

Company-wise comparison indicates that Himalayan Everest Insurance records the highest average ESG disclosure score (7.40), followed by Nepal Life Insurance (7.20) and Shikhar Insurance (7.00).

In contrast, Nepal Life Insurance and Shikhar Insurance report the highest financial inclusion scores (mean = 5.00), while Himalayan Everest Insurance records a lower score (4.00).

ESG disclosure ranking places Himalayan Everest Insurance as the leading firm, while Shikhar Insurance ranks lowest in ESG disclosure intensity.

Trend analysis shows fluctuating ESG disclosure for Himalayan Everest Insurance, a gradual upward trend for Nepal Life Insurance, and stable ESG disclosure levels for Shikhar Insurance over the study period.

Financial inclusion ranking indicates equal highest performance by Nepal Life Insurance and Shikhar Insurance, with Himalayan Everest Insurance ranking lowest.

Comparison by insurer type shows no difference in average ESG disclosure between life and non-life insurers (both mean = 7.20), but life insurers report higher financial inclusion disclosure (mean = 5.00) compared to non-life insurers (mean = 4.50).

5. DISCUSSION AND CONCLUSION

The empirical results show that ESG disclosure in the selected Nepali insurance companies varies distinctly on the firm level, which is in favour of Hypothesis 1. The greatest mean ESG score is registered in Himalayan Everest Insurance, with Nepal Life Insurance coming in with 7.20 and Shikhar Insurance with 7.00. In line with Ullah, Muttakin and Khan (2019) and KPMG (2024), ESG reporting is represented by governance disclosure, and the overall governance score is the same in all the firms (mean = 3.00; SD = 0.00), whereas environmental disclosure is relatively low (mean = 1.33). These differences, as it is mentioned in Awanye et al. (2023), are examples of voluntary ESG reporting practices common in emerging markets. This focus on governance is based on

stakeholder and institutional theories because insurers focus on making disclosures that meet regulatory expectations and legitimacy concerns. This finding is a response to the literature gap on the ESG disclosure patterns in the Nepalese insurance industry.

5.1 Discussion of Financial Inclusion Initiatives

The findings indicate that there is an evident difference in financial inclusion initiatives across the sampled insurers, hence justifying Hypothesis 2. The highest mean score on financial inclusion (FI_Total = 5.00) is in Nepal Life Insurance and Shikhar Insurance, whereas Himalayan Everest Insurance has the lowest score (4.00). These are firm-level disparities that are consistent with the inclusive insurance literature, which points to the asymmetrical use of microinsurance, digital platforms, and outreach mechanisms in the developing economies (Churchill and Matul, 2012; World Bank, 2023). In line with Pant (2016), the results indicate that insurance coverage in Nepal is still limited due to affordability, awareness, and trust, which results in varied firm strategies. These differences also have an institutional context where the insurance companies embrace inclusion practices with varying degrees of speed, even though they have a similar combination of regulatory requirements.

5.2 ESG Disclosure and Financial Inclusion Alignment

The results show that ESG disclosure levels have a positive relationship with financial inclusion initiatives, hence affirming Hypothesis 3. A comparatively better inclusion-oriented practices are also shown by insurers with a higher ESG disclosure score, like Nepal Life Insurance (ESG = 7.20; FI = 5.00), as compared to insurers with a low financial inclusion score. This finding is in line with Khan (2022), who concludes that increased ESG reporting is usually accompanied by increased participation in inclusive and digital financial projects. In terms of a stakeholder theory, this congruence is indicative of strategic moves to meet the needs of regulators, policyholders and communities. Nonetheless, the legitimacy theory implies that this alignment can be partly symbolic as well and can be used to indicate compliance with sustainability principles, but not a complete integration with it. The evidence fills the main gap of the research by offering firm-level information on the alignment of ESG and financial inclusion in a least-developed insurance market.

5.3 Comparison Between Life and Non-Life Insurers

The comparison of life and non-life insurers shows some partial support for Hypothesis 4. The mean score of ESG disclosure is the same in both types of insurers (7.20), which means that there is no difference in how much sustainability is reported as a whole. Nonetheless, life insurers have better financial inclusion programs as the mean FI score is greater (5.00) than non-life insurers (4.50). The difference can be explained by the fact that risk profiles and longer periods of liability in life insurance have higher engagement with the policyholders. The institutional pressures also influence the similar ESG disclosure practices among the insurer types, and the business model differences influence the inclusion-oriented activities, leading to partial differentiation. The findings validate firm-level variations in ESG reporting and financial inclusion, governance-based ESG reporting, and a positive correlation of sustainability reporting disclosure with inclusion practices. The analysis also indicates some partial disparities between life and non-life insurers, especially in the financial inclusion programs. Combining the stakeholder, legitimacy, and institutional theories, this section clarifies the workings of ESG disclosure and financial inclusion in the Nepali insurance industry.

6. CONCLUSION AND RECOMMENDATIONS

This study concludes that ESG disclosure and financial inclusion are practised by the selected Nepali insurance companies, but irregularly. The general level of disclosure of ESG is quite good, though the disclosure of environmental information is poorly performed. The initiatives of financial inclusion differ in various ways among the insurers, and there is a positive relationship between the intensity of ESG disclosure and financial inclusion. There are also differences in life and non-life insurers, especially in practices of inclusion. In general, the paper has shown that ESG disclosure in the insurance industry of Nepal remains largely voluntary and strategically oriented, with a partial correspondence between sustainability reporting and inclusive insurance practices.

6.1 ESG Disclosure Patterns

The analysis shows that there is a definite firm-level variation in the ESG disclosure of the chosen insurers. Himalayan Everest Insurance has the greatest ESG disclosure score, whereas Shikhar Insurance has the lowest score. The disclosure of governance is uniform in all firms, in contrast to environmental disclosure, which is restricted and random. This proves a lopsided reporting of ESG practices among insurers.

6.2 Financial Inclusion Initiatives

The findings indicate that there is diversity in financial inclusion efforts. Nepal Life Insurance and Shikhar Insurance display more financial inclusion disclosure than Himalayan Everest Insurance. This means that

inclusive insurance practices are not used in an evenly distributed manner in the Nepal insurance industry. The researcher finds a positive correlation between the levels of ESG disclosure and financial inclusion programmes. Better ESG disclosure scores, as well as stronger inclusion reports, are also found in insurers with higher sustainability reporting with inclusion-oriented practices.

The absence of empirical research on the topic of ESG disclosure and financial inclusion alignment at the firm level is addressed in this research in Nepal, in the insurance industry. Through the annual report disclosure, the study offers original information on ESG trends, inclusion efforts, and differences in insurers in the least-developed economy setting over the FY 2020/21-2024/25.

6.3 Addressing Research Hypotheses

H1 is supported: ESG disclosure levels differ among selected Nepali insurance companies.

H2 is supported: Financial inclusion initiatives vary across insurers.

H3 is supported: ESG disclosure and financial inclusion initiatives are positively related.

H4 is partially supported: Life and non-life insurers show similar ESG disclosure levels but differ in financial inclusion practices

6.4 Limitations of the Research

The research has a low number of samples and secondary data on disclosure as its limitations. Binary scoring captures disclosure but not depth and quality. Moreover, the results cannot be generalised outside the sample of the insurers.

6.5 Recommendations for Nepali Insurance Companies

The Nepali insurers need to intensify on environmental disclosure and stop having symbolic ESG reporting. More focus should be drawn upon the proliferation of inclusive insurance products, online access, and rural insurance, especially with non-life insurers.

6.6 Recommendations for Further Research

Future research ought to involve a more significant group of insurers, use cross-country comparisons, and qualify research to evaluate the substantive execution of the ESG and financial inclusion practices.

The authors declare no conflict of interest

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29. Appendix
30. Appendix 1: Declaration by Authors
31. I/we (Full Name of the Author's)
32. Iswor Luitel
33. Dr. Pranami Chakravorty
34. It is hereby declared that we are the author of the paper titled: “ESG Disclosure and Financial Inclusion in Nepali Insurance: A Comparative Study”.
35. We further declare that this paper has been submitted only to the Journal of the Insurance Institute of India and that it has not been previously published nor submitted for publication elsewhere.
36. We accept responsibility for the statistics presented in the article, and the Institute may refer specific queries about the statistics to me/us as needed.
37. We have duly acknowledged and referenced all the sources used for this paper. We further authorize the editors to make necessary changes in this paper to make it suitable for publication.
38. We undertake to accept full responsibility for any misstatement regarding ownership of this article.