

MMK: ACE SMT.MITHIBAI MOTIRAM KUNDNANI: ACCOUNTANCY COMMERCE ECONOMICS

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DECEMBER 2023 STUDENT'S SPECIAL ISSUE PROF.CA KISHORE PESHORI (PRINCIPAL) Dr. AASHISH S. JANI (EXECUTIVE-EDITOR)

FROM THE DESK OF THE EDITOR...!



After Covid-19 the education world has been changing very fast with drastic majorchanges in the research dimensions. UGC and MHRD have launched many virtual platforms with online depositories, e-books and other online teaching/learning materials. Combination of the traditional technologies' with mobile/web technologies to a single platform with depositories would enhance better accessibility and flexibility to education.

The main objectives of NEP 2020 clearly define the pivotal role in catalysing interdisciplinary /multi-disciplinary research culture at UG level.

Students' research at undergraduate and post graduate level is the key to success towards real life education. Implementation of this student centric research requires establishment of the Academic Bank of Credits (ABC), a national level facility which will be a bank for academic purposes with students as academic account holders. A minimum of 20 credits of the 160 credits in four years undergraduate degree programmes will be earned via research activities according to guidelines prepared under NEP 2020.

Further, it will encourage and make it possible for all students to open an academic bank account to commute credits to award any degree/research fellowship/certificates.

The ability to integrate classroom knowledge with practical problems is important to decide research problems of the real world and to provide realistic solutions for the same. Four years Undergraduate bachelor's degree programme objectives are clearly defined in these directions. This calls for developing research experiences in students and developing system of offering real life research projects with keen interest towards pursuing realistic research projects. Here role of research organisations, higher institutions or research centre can support research internships as providers.

Keeping such ideas in mind, I feel humbled to bring out the Third students special Issue of our reputed E-Journal "MMK: ACE", including research papers for the first time from students' community at various undergraduate, post graduate and Doctoral level Programmes of our College. This volume develops the fact finding empirical approach among students community at higher education.

I extend my sincere gratitude to the Management of H.S.N.C. Board and our respected Principal Prof. Dr. CA Kishore Peshori for their constant support and motivation towards a strong Research foundation.

Finally, a big thank you to the Peer-reviewers and Publishing House for helping us in publishing this E-Journal. I invite feedback and suggestions from our Readers, Researchers and Academicians for further improvement in our E-Journal "MMK: ACE".

Dr. Aashish S. Jani Vice-Principal & Executive Editor

PRINCIPAL'S MESSAGE...!



Dear Members of the Academia,

It brings me immense joy and pride to witness the continued growth of SMT. M.M.K. College, especially in the realm of research, as evidenced by the expansion of our esteemed Research Centre in Commerce (Business Policy & Administration) and the recent approval in Accountancy.

I extend my heartfelt gratitude to the dynamic editorial team, led by Dr. Aashish Jani, Vice Principal, for their unwavering commitment and dedication to advancing the cause of research at our institution. Their tireless efforts have played a pivotal role in steering our academic community toward the frontiers of knowledge.

In the spirit of our rich cultural heritage, I am pleased to include a Sanskrit shloka in this research endeavour, symbolizing the fusion of tradition and progress in our scholarly pursuits:

"चरैवेतिचरैवेति..." "Keep Walking, Keep Walking",

The present focus on student-centric research in this Third edition of MMK: ACE is indeed a commendable initiative taken at the opportune moment. It reflects our collective commitment to nurturing the research acumen of our students, a vital aspect of our academic mission.

I express my sincere appreciation to the Research Committee, whose proactive approach has not only fostered the development of new faculty but has also provided a platform for meaningful research at both undergraduate and postgraduate levels. The previous volumes of MMK: ACE have been well-received by the academic community, and I am confident that this edition, emphasizing student research, will further elevate our standing.

Kudos to the editorial team for curating diverse themes that delve into various facets of the Economy and Education sector. I extend my appreciation to the Course Coordinators, specialized students, academicians, research guides, and scholars whose valuable contributions have enriched the content of this journal.

I applaud the continuous efforts of the editorial board in cultivating and promoting a robust Research Culture across all multidisciplinary programs. Your dedication is instrumental in inspiring our faculty and students to embrace the role of researchers and critical thinkers.

As we embark on this intellectual journey through the pages of MMK: ACE, I wish the entire team the very best. May the ideas shared in this volume pave the way for positive outcomes and catalyze many more students and teachers to embark on the rewarding path of research and scholarly exploration.

With warm regards,

Prof. Dr. CA Kishore Peshori (Principal)

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Opportunities and Challenges of Entrepreneurs in Sustainable Development of the Power Loom Sector

MMK: ACE VOLUME 3: PAPER NO. 19

(With special reference to Bhiwandi) Kamini Pawar (Research Scholar)

Abstract:- The textile business in India is intricate and multifaceted. Currently, it contributes significantly, making up 2% of GDP. Manufacturing involves several steps, including the creation of fiber, spinning, knitting, weaving, dying, and finishing. Power loom units prospered extremely quickly due to circumstances such as wars, mill failures, and handloom reservations. Due to the high degree of adaptability that the power-loom industry possesses, shifting market conditions present both plenty of chances and difficulties. Some of the major problems include fluctuations in varn prices, the difference in electricity prices, anti-dumping duties, and affecting India's exports, etc. The study focuses on the various issues this industry faces and also looks for specific regulations passed by the government in the areas of technology, economics, and the environment. The potential and difficulties faced by entrepreneurs in the power-loom industry's sustainable development are highlighted in this paper.

Keywords:- Sustainability, Power, Opportunities, challenges.

I. INTRODUCTION

A human being has three basic needs: food, clothing, and shelter. The second most essential demand met by the textile industry is clothing. The Indian textile industry makes up about 4% of the GDP and produces 12% of the world's production of textile fiber and yarns (including jute). It roughly corresponds to the three organizational and technological levels of mills, power looms, and handlooms. All types of fibers are spun, woven, and finished in the textile business. Either the handloom or the power loom sector may be used for additional processing. 72% of all textiles manufactured are produced by the power loom industry. Although the power loom industry is significant, it is unstructured and distributed far across the nation. Bhiwandi, Malegaon, and Ichalkaranji are where it is concentrated. These challenges vary from technology, finances, procurement of raw materials, etc. It is important to study the challenges and opportunities that an entrepreneur faces in the powerloom sector in balancing his business and sustainability. Bhiwandi in Thane district of Maharashtra is one of the important clusters of power loom sector. The study tries to find out the challenges and opportunities for entrepreneurs engaged in the power loom sector in Bhiwandi.

A. Definitions of Sustainability:

"Sustainability can be defined as the capacity to maintain or improve the state and availability of desirable materials or conditions over the long term."– Wikipedia.

B. Meaning:

In the broadest sense, sustainability refers to the ability to maintain or support a process continuously over time. In business and policy contexts, sustainability seeks to prevent the depletion of natural or physical resources, so that they will remain available for the long term. Environment, economics, and society are the three pillars that support sustainability. Each pillar is important in classifying the many initiatives that businesses and brands have done.

C. Government Initiatives taken:

As of August 2018, the Government of India has increased the basic customs duty to 20 percent from 10 percent on 501 textile products, to boost Make in India and indigenous production.

- Common Effluent Treatment Plant (CETP): An allocation of a one-time grant of Rs. 200 crore has been made, for the first time, to 20 Common Effluent.
- **Technology change:** Carbon-centric to water-centric, energy access to energy efficiency, printed papers to digital development, increased international campaigns, increased pressure from consumers and legislation, increased innovation and creativity at various supply chain steps.
- The Scheme for Integrated Textile Parks (SITP): 90 % of Government grants have been released for 17 Parks; Infrastructure Development has been completed in 5 Parks and production has commenced in 17 Parks out of the 40 parks under implementation in Public Private Partnership mode.

D. Bhiwandi Power Loom Industry

Bhiwandi is a town in Thane district of Maharashtra state. Bhiwandi town is renowned for its textile manufacturing operations. Located 20 kilometers to the northeast of Mumbai and 15 kilometers to the northeast of Thane City, Bhiwandi is a city in the Thane district of the western Indian state of Maharashtra. 5,98,703 people were living in the Bhiwandi-Nizampur Municipal Corporation region as per the 2001 Census. The history of textiles in Bhiwandi is extensive. In India as a whole, Bhiwandi is currently the largest center for the small-scale power loom sector. In Bhiwandi, the majority of powerlooms

manufacture grey fabrics that are eventually used to make shirts and dresses. Due to its inferior quality on the international market, Bhiwandi-produced clothing is primarily used in the Indian market. The technology employed is one explanation for this. The majority of power looms in Bhiwandi are vintage and older because local manufacturers choose cheap used power looms over brandnew looms.

The study attempts to find out the sustainability problems faced by the entrepreneurs in the power loom industry of Bhiwandi.

II. REVIEW OF LITERATURE

Considering the aims and objectives of this study, a brief review of literature related to previous research efforts has been carried out. A literature review was executed by following parameters such as the research question being posed; research methodology etc. The research gap and research scope were identified based on a literature review.

- Shobha N. (2018) in her study entitled "Problem and Prospects of Power Loom Industry- A Case of Gadag District studies the growth and development also problems being faced by the power loom Industries and offers some suggestions based on the findings.
- . Patil, NEknath. (2022) have published a thesis on the Problems and prospects of the power loom industry with special reference to Bhiwandi region dist. ThaneIn this research paper the researcher studied the age and category of the power loom owners their educational qualifications and professional experience. Further, the Health and hazards, Government policies related to the industry, working hours, and modes of transport were also found out in detail.
- AnjumA. and Thakur . (2011), published a research paper on the Analytical Study of the Functioning and the problems of the Power loom Industryin Maharashtra with special reference to Malegaon
- Bhoje. (2017) has published a research paper on Victims of the New Economy and Crisis in the Power Loom Sector (Bhiwandi Nizampur Municipal Corporation) in the International Journal of Research and Engineering, IT and Social Sciences.) International Journal of Research and Engineering, IT and Social Sciences. In this research paper, the researcher published about the crisis and problems in the power loom Industry. This industry is significantly hampered by the power supply crisis. Although regular power supply is important, this industry is facing a load shedding of 9-10 hours every day costing a loss of around 40crores. Workers are already a victim of this shortage as this is affecting their already low salaries.
- Joshi, MohanV. (2007) has published research on Environmental Impact and Assessment: A spatial perspective on Ichalkaranji City and its Umland. In this research, the researcher found out that Ichalkaranji went through various environmental degradation which had impacted soil, Land, Water, etc.

- Pawar S S. (2016) has researched An Analytical study of the effect of politics on the textile industry with special reference to the power loom Industry in Malegaon District Nashik. In this research, the researcher studied the effects upon the social, economic, and political sectors of the agitations of the powerloom ownersin Malegaon. This research also focused on the relations between the political parties and power loom owners.
- N.C. Balaji and M.Mani (2010). presented a research paper on the Sustainability of the Handloom Industry. The research paper focuses on the reduction of negative impacts on the environment and ecology as well as providing sustainable employment for rural India.

III. RESEARCH OBJECTIVES

The Power loom Industry in the Bhiwandi area has strategic importance as it helps in the employment generation of semi-skilled and Unskilled labor and operates as an important link for the people engaged in the apparel business. The purpose of the study is to find out the opportunities and challenges of entrepreneurs in the sustainable development of the power loom sector.

- To study the power loom industry's nature, management, state, and size.
- To find the general problems faced by the power loom industry.
- To study the perception of the entrepreneurs in the power loom Industry towards sustainable development.
- To study the challenges of the entrepreneur in adopting a sustainable business model.
- To study the opportunities in adopting sustainable business models in the powerloom industry by the entrepreneurs

IV. RESEARCH HYPOTHESIS

- H01: The Powerloom Industry of Bhiwandi is not facing any general problems related to production, sustainability, profit, etc.
- Ha1:The power loom Industry of Bhiwandi is facing some general problems related to production, sustainability, and profit.
- H02: Entrepreneurs are facing challenges in adopting a sustainable business model.
- Ha2: Entrepreneurs can easily adopt a sustainable business model for their business.
- H03: There are no opportunities available with entrepreneurs to adopt sustainable business models in the power loom industry.
- Ha3: There are opportunities available with entrepreneurs to adopt a sustainable business model in the power loom industry.

V. LIMITATION OF THE STUDY

The present study is based on the following limitations

- The study is restricted to the geographic area of Bhiwandi city in Thane district of Maharashtra state.
- The study is based on entrepreneurs engaged in the power loom industry.

VI. RESEARCH METHODOLOGY OF THE STUDY

Primary data is collected through the questionnaire method.

Sample Size- 100 secondary data is collected from various sources like the Ministry of Textiles, published research papers, Government websites, and articles.

VII. DATA ANALYSIS AND INTERPRETATION

A. Do power cuts and high power bills affect the production process?

It was found that 89% agree that the production processis affected due to power cuts and irregular power supply. Also, the rates have increased drastically.



Fig. 1: Affect of Power cut on production

B. Is there any arrangement made for the treatment of waste or any practices adopted to recycle the waste?

It was found out that there is hardly any arrangement made for the treatment of waste and hazardous waste is

openly discharged into the water.73% of the respondents responded that they don't adopt such sustainable practices 27% of the respondents showed a positive response but still haven't adopted such practice.



Fig. 2: Sustainable practice

C. Are the respondents aware of the government's initiatives and schemes launched for the development of the looms industry?

It was found that 68% of the manufacturers are not aware of all the schemes launched by the government and

the remaining 32% samples agreed that they are aware but are still deprived of the benefits due to some or other issues. The majority of the respondents are not aware of their rights due to educational backwardness, and lack of upgradation of knowledge and skills.



Fig. 3: No of respondents

D. Is there any scope available to adopt a sustainable business model with the manufacturers?

53% of respondents agreed that there is a future scope in this industry and 47% of the respondents said that

considering the current scenario which is inclined towards the negative side there are very less opportunities available to continue with the business adopting the sustainable business practice.



Fig. 4: Scope to adopt sustainable business model

The study accepts the following hypothesis based on the data collected:

- Ha1: The power loom Industry of Bhiwandi is facing some general problems related to production, sustainability, and profit.
- H02: Entrepreneurs are facing challenges in adopting a sustainable business model.
- Ha3: There are opportunities available with entrepreneurs to adopt a sustainable business model in the power loom industry.

VIII. FINDINGS

The present study focused on the important aspects of the Bhiwandi power loom industry. The main findings are as below-

- Few people are aware of the government's initiatives and programs, including looms.
- The Bhiwandi region experiences electrical power outages and high power bills, which disrupt the production process.

- A dearth of information on production waste about government legislation about sustainable manufacturing is available to manufacturers.
- The inability to access previous information required for the development of novel techniques makes it challenging for small and medium-sized enterprises to adopt sustainable manufacturing practices.
- The financial cost of disposing of hazardous trash is significant. The green designs and procedures used today are intricate. The results of green efforts are not entirely apparent.

IX. SOLUTION

- The creation of practical plans for recycling or repurposing garbage.
- Liaison between the state government and the Ministry of Textiles to ensure the successful execution of plans and initiatives
- The government can assist producers in taking the necessary steps to ensure the sustainability of their products.
- Application of efficient waste and wastewater recycling techniques to preserve resources and promote accountability and openness.
- Enhancing the productivity of communication and transportation of both raw materials and finished products can boost the marketing value chain's efficiency and lower transportation expenses.

X. CONCLUSION

- The Bhiwandi Power Loom industry faces sustainability issues, and the majority of manufacturers are unaware of the government's initiatives for the industry's growth.
- If the government provides opportunities for the manufacturers, there is potential for growth in this industry.
- Techniques for recycling wastewater and efficient waste waters are still not being applied to protect resources.
- The working class should have access to facilities, skilled laborers, and fair labor laws.

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