

International Multidisciplinary Research Journal

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A STUDY OF FINANCIAL PROBLEMS OF RETAIL VEGETABLE SELLERS OF SOLAPUR CITY OF MAHARASHTRA STATE

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ABSTRACT:

Vegetable is essential element for human being and to complete this need of citizens of Solapur many retail vegetarian sellers are performing vital role. Solapur city was the industrialist city since before independence. After independence many things of Solapur has changed and retail vegetarian sellers are one of them. Vegetable is one of the important things in daily life of human being; it is the thing which is there in the mind of housewife after wakeup. In many areas of Solapur the vegetable sellers are selling vegetable door to door daily. In Solapur there is big turnover of vegetables in selected popular vegetable markets.

Key Words: essential element, industrialist city, daily life of human being.



INTRODUCTION

The population of the city is above ten lacks. In Solapur city there are popular vegetable markets namely Laxmi Market, Kasturba Market, Super Market, Ghongade Wasti Market, Station Market etc. In the middle years due to closure of cloth factories of Solapur city many workers selected other small scale business to run their family, retail vegetable selling is one of the major businesses which the workers are doing. While doing this small scale business which financial problems are being faced by the retail vegetable sellers? And how they are running their family? To find out the answers of these questions the researcher has taken this topic to study.

STATEMENT OF PROBLEM:

A Study of Financial Problems of Retail Vegetable Sellers in Solapur City of Maharashtra State

OBJECTIVES OF THE STUDY:

- + To study the per day income of Retail Vegetable Sellers
- + To study the management of arrangement of money for purchase of vegetables
- + To study the nature of Retail Vegetable Sellers towards Working Capital in the business
- + To study the other sources of income of Retail Vegetable Sellers

HYPOTHESIS:

The main source of income of Retail Vegetable Sellers is Selling of Vegetables and they are running their families on the income generated through this business.

SELECTION OF SAMPLES:

Selection of samples is done on random basis. In the present research 15 sellers from Ghongade Wasti Market, 24 sellers from Kasturba Market and 11 sellers from Laxmi Market are considered.

METHOD OF DATA COLLECTION:

For collection of data the following methods are being used:

Questionnaire Method, Interview Method and Observation Method

Statistical Tools:

For the interpretation and explanation of data the following statistical tools is used:

Percentage, Average and Tables

Scope of the study:

The presented study is limited to the Laxmi, Kasturba and Ghongade Wasti vegetable market of Solapur City and the same is depended on the oral information provided by the retail vegetable sellers.

Data Analysis:

Sr. No	Particulars	Name of the Market			Total	Average
		Ghongade Wasti	Kasturba	Laxmi		
Classification of Vegetable Sellers according to their gender						
1	Female	9	7	1	29	58
2	Male	6	7	10	21	42
	Total	15	14	11	50	100
Educational Status of Retail Vegetable Sellers						
1	Non Educated	7	6	2	15	30
2	Primary Educated	1	4	2	7	14
3	Secondary Educated	6	11	6	23	46
4	Higher Secondary Educated	1	2	1	4	8
5	Graduate	--	1	--	1	2
6	Post Graduate	--	--	--	--	--
	Total	15	24	11	50	100
Ownership of the place where the seller sales their vegetable						
1	Owned	--	4	--	4	8
2	On Rental Basis	15	20	11	46	92
	Total	15	24	11	50	100
Source of Purchase of Vegetable for Sale						
1	Market Yard	10	24	10	44	88
2	From Farmers	1	--	--	1	2
3	From Agents	3	--	--	3	6
4	From Wholesalers	1	-	1	2	4
	Total	15	24	11	50	100
Arrangement of Funds for Purchase of Vegetable						
1	On Credit Basis	8	13	3	24	48
2	On Cash Basis	6	5	7	18	36
3	By Guarantee	--	3	--	3	6
4	By Taking Advance	1	2	1	4	8
5	Other any Arrangement	--	1	--	1	2
	Total	15	24	11	50	100
Whether any loan is taken for run the business?						
1	Yes, Taken	5	5	--	10	20
2	No, Not Taken	10	19	11	40	80
	Total	15	24	11	50	100

Particulars of Loan						
1	From Moneylender	1	4	3	8	16
2	From Agents	--	1	--	1	2
3	From Bank	--	--	--	--	--
4	From Microfinance	1	1	--	2	4
5	Information Not Provided	13	18	8	39	78
	Total	15	24	11	50	100
Per day income from Selling of Vegetables						
1	Up to Rs. 100/-	7	15	2	24	48
2	Rs. 100/- to 200/-	6	8	6	20	40
3	Rs. 200/- to 500/-	2	1	2	5	10
4	Rs. 500 and More	--	--	1	1	2
	Total	15	24	11	50	100
Fulfilment of Requirement of Working Capital						
1	From Daily Collection of Sale	9	14	10	33	66
2	From Moneylenders	2	1	--	3	6
3	From Bank Loan	--	--	1	1	2
4	Others	2	7	--	9	18
5	Information Not Provided	2	2	--	4	8
	Total	15	24	11	50	100
Other Source of Income						
1	Agriculture	1	--	--	1	2
2	Profession	--	1	--	1	2
3	Service	--	--	--	--	--
4	No Other Source	14	23	11	48	96
	Total	15	24	11	50	100
Classification of Family Expenditure						
1	100-500	5	7	1	13	26
2	500-1,000	8	4	--	12	24
3	1,000-15,000/-	--	1	5	6	12
4	More than Rs. 15,000/-	--	5	3	8	16
5	Not having Ideas about	2	7	2	11	22
	Total	15	24	11	50	100
Collection of Tax from Local Municipal Corporation						
1	Fare	13	20	--	33	66
2	Not Fare	2	4	5	11	22
3	Information not provided	--	--	6	6	12
	Total	15	24	11	50	100
Profit/Loss Classification from the business						
1	Profit	14	24	9	47	94
2	Loss	--	--	--	--	--
3	Uncertainty	1	--	2	3	6
	Total	15	24	11	50	100
Daily Savings from the income of business						
1	Saving Possible	5	7	--	12	24
2	Can Not Save	10	17	11	38	76
	Total	15	24	11	50	100
Satisfaction in Business						
1	Satisfied	10	21	7	38	76
2	Not Satisfied	5	3	4	12	24
	Total	15	24	11	50	100

OBSERVATIONS:

- + Near about all the sellers are not satisfied from the income of the business
- + The facilities provided by the local municipal corporation are very low as compared to the tax rates charged from the sellers.
- + Retail vegetable selling is the main occupation of the sellers and they generally don't have any other source of income.
- + Due to not having security system in vegetable markets they are facing problems of Animals, at many times due to animals they have to suffer loss.
- + The space/platform provided by the local municipal corporation is not sufficient and productive.
- + The children of the vegetable sellers are helping in the business to their parents, due to this work or help they are far away from education and school.

CONCLUSION:

- + Many vegetable sellers are not educated.
- + Many vegetable sellers are from 40 years to 50 years category of age group.
- + Male sellers are more than female.
- + At many times sellers are purchasing vegetable on credit basis, they do not prefer to buy vegetable on cash basis.
- + More than 50% sellers are getting below Rs. 100/- per day and exceptionally one seller is earning more than Rs. 500/- per day.
- + Near about all sellers are earning profit.
- + More than 50% sellers are managing their need of their working capital through their daily collection of sales and if they not at that time they take help of loan facility.
- + Retail Vegetable Selling is the main occupation; they don't have any other source of income.
- + There is no cleanliness in the campus of market.
- + The sellers are suffering from the problems of animals in the market.
- + There is no control of the local municipal corporation on the market.
- + The sellers are facing problems of basic infrastructure like Electricity, Water etc.

REMEDIES:

- + Banks should offer loan related services to the retail vegetable sellers.
- + The local municipal corporation should make available the basic infrastructure to the sellers.
- + The local municipal corporation should have control on the animals.
- + The retail vegetable sellers should get the vegetables for sale direct form the farmers.
- + The future of the children of vegetable seller is uncertain, therefore for the education of children of sellers special efforts and steps is must.
- + To have habit of saving there should be societies of sellers.
- + The vegetable sellers should come together and should form cooperative societies for their betterment.

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