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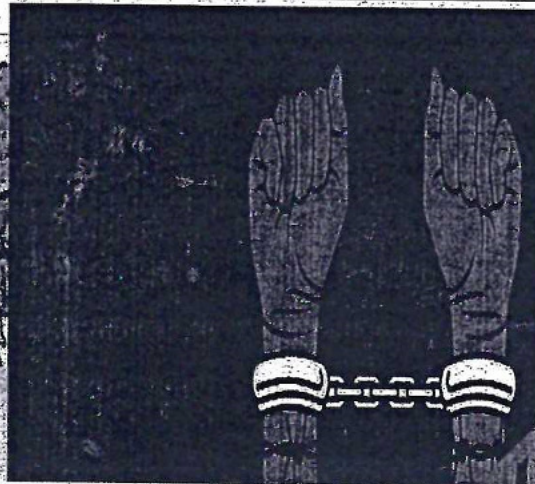
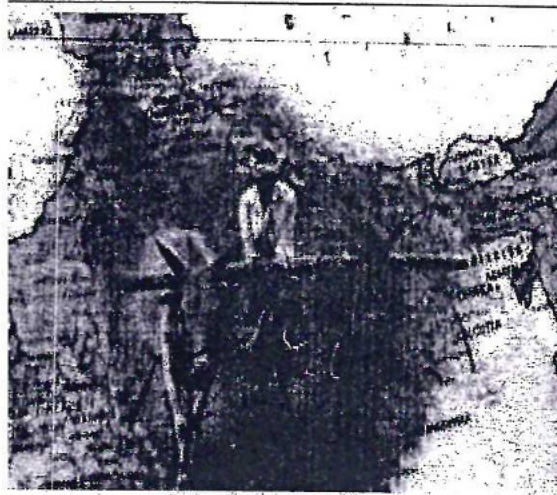
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A Study of Financial Problems Faced by the Plain Power

Looms Units in Ichalkaranji

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Shri Venkatesh Mahavidyalaya, Ichalkaranji

Introduction-

Wearing clothes is one of the basic human needs, such as food and shelter. Therefore, cloth business has a long cherished history. There are some important sectors of the textile industry such as Surat, Ahmedabad, Banaras and many more in India. Ichalkaranji gained fame in the textile industry in Maharashtra. Nowadays, there are a number of spinning mills in Ichalkaranji. The textile industry has become the main center of the urban economy in Ichalkaranji. This city is known as "Manchester" in Maharashtra. Owners and workers make a lot of efforts to develop the looming small power business. At the same time, we cannot neglect the difficulties and obstacles in this development. Simple looming energy companies face many difficulties such as labor problems, salaries, state and central government policies, availability of raw materials, etc. Therefore, the researchers chose the topic of the study titled "Study the Financial Problems" faced by Plain Power Looms in Ichalkaranji "to conduct a micro level study on looming problems in ordinary energy in different dimensions.

statement of the problem:

In the pilot study, the researchers note that due to the change in the internal and external economic environment, the looming energy industries are facing many problems with financial financing. The financing-based problems faced by ordinary vectors are as follows. It is difficult to obtain a loan from the bank and it is required to conduct smooth business due to the difficult conditions and terms imposed by the bank to impose loan penalties in a timely manner, due to the low volume of trading that they did not obtain from working capital from financial agencies, there is insufficient funding to obtain assets. Constant for the production process for a longer period of time, working capital is not sufficient to maintain adequate supply of raw materials to ensure uninterrupted production activity. A unit looming in the ordinary horizon cannot implement repair expenditures due to the lack of adequate financing that affects productivity, and the burden on working capital due to the additional progress provided to workers to maintain worker regularity and consistency.

the importance of studying:

The study highlighted the problems and prospects of plain power industries in Ichalkaranji. There is a need to study the various problems related to the looming electrical power sector. Because the looming energy industries face various problems due to the new economic policy, changes in the textile policy and changes in government policies regarding the various business tax. Against this background it becomes critical that the industries loom on the horizon of normal power in Ichalkaranji and suggest ways and means to overcome the various financial-based problems of units looming on the ordinary power.



Objectives of the study:

The objectives of the study are as follows

1. To study the nature and history of power industries loom power.
2. To study the problems related to financial industries, the vein is plain power.

The hypothesis of the study:

The following hypotheses are assigned to the study -

Ho = The severity of financial problems does not depend on the size of the units looming.

H1 = The severity of financial problems depends on the size of the units looming.

Research Methodology

1. Primary data

This study is based on the primary data which is collected from adequate and representative sample of plain powerloom units in Ichalkaranji and also from the inputs obtained from the extensive discussions with plain powerloom manufacturers and their associations. For the purpose of collection of primary data and its analysis, the plain power loom units were divided into two parts in accordance with the investment limits as follows.

Table No. 1

Table showing the category of plain power looms as per Investment

Category	No of looms	Price per loom (In Rs.)	Total Investment (In Rs.)
(a)	(b)	(c)	(d= b*c)
Micro Units	33	75,000	24,75,000 (i.e. below 25,00,000)
Small-scale units	34 and above		More than 25,00,000

The micro unit indicates the minimum number of 33 plain power looms costing Rs.75,000 each and total capital investment below the Rs.25, 00,000. The small scale units means those units who have above 33 plain power looms at the rate Rs. 75,000 each and the investment amount is more than Rs. 25,00,000.

2. Secondary data:

The secondary data was collected from various Government Organizations and Industries Associations from Ichalkaranji has been used for the analysis of problems related to production, marketing.

Tools of Analysis

For the purpose of the study the statistical techniques of Henry Garrett Ranking Method has been used for appraising and interpreting the relevant data. After using the Henry Garrett Ranking Method the hypothesis has been tested with the help of independent method of Chi-square test. This method has been used to study the various problems related to the financial faced by the Micro power loom units and Small scale power loom units. The following formula has been used to calculate the chi-square test:



$$\chi^2 = \sum (O - E)^2$$

E

Here, χ^2 = the test statistic

\sum = Sum of observed frequencies

E- Expected Frequency

Selection of Samples

Ichalkaranji is the targeted area for the field work. There are 1,20,000 total plain power looms in Ichalkaranji. Out of these 400 units of plain power looms are selected by using the Taro Yamane's formula.

Here 'e' (error) is at 10% level of significant i.e. (e=0.1)

$$n = \frac{N}{1 + N * e^2}$$

Where, N=Total population of the plain power loom, n= Sample size

e=Sampling error at 0.05(i.e. 5%) level of significance

N

$$= \frac{150000}{1 + [(150000) * (0.05)^2]} = 375 \text{ i.e. } 398$$

$$1 + N * e^2$$

The Area of the Study:

The researchers have selected for the study the plain power loom industries who are working in Ichalkaranji. To study the problems related to the financial of Plain Power Looms Industries in Ichalkaranji the parameters were selected and tested for complying with the objectives of the research. The areas have been covered for the study with the relevant parameters. The parameters related to the financial problems are given in the table No 1 to 4.

The Period of Study:

The period for study is selected for the analysis of various problems of plain power loom Industries from 2013 -14 to 2018-19.

Data analysis and Interpretation

Table No.1

Rank frequency of Problems related to Financial problems (Micro units)

S. N o.	Financial problem	Preferences given by the micro plain power loom owner about financial problem						100 *(Ri - j-0.5)/6 Percent position	Garret value	Total	Total/100	Rank
		1	2	3	4	5	6					
1	Hard terms and conditions of bank for sanctioning the loan in	13	2	2	5	0	1	8	77	1483	14.83	1



	time.												
2	Insufficient working capital from financial agencies. Due to small turnover	4	4	7	0	1	7	25	63	11 36	11.36	3	
3	Inadequate finance is not available to acquire fixed assets	1	4	4	6	4	4	42	54	10 55	10.55	5	
4	Adequate supply of raw material due to inadequate working capital	2	7	0	8	4	2	58	45	11 49	11.49	2	
5	Cannot carry out repairs expenses	1	4	6	4	4	4	75	37	10 73	10.73	4	
6	Burden on working capital due to extra advance given to workers	2	2	4	0	0	5	92	23	98 1	9.81	6	

Table above shows the frequencies of financial Problems faced by the Micro units of plain power looms. Total six problems are highlighted related to financial and the Henry garret calculation for financial problems of Micro units. Firstly the Financial problem of difficult to access the loan from bank which is required for running a smooth business due to hard terms and conditions of bank for sanctioning the loan in time is very highly faced by the owner, secondly Working capital is not sufficient to retain adequate supply of raw material to ensure uninterrupted production activity thirdly due to small turnover they did not get sufficient working capital from financial agencies. These problems are very intensively faced by the owner of plain power loommicro units.

Table No.2

Frequency of Problems Related To Financial Problems(small scale Unit)

Sr. N o.	Financial problems	Preferences given by the micro plain power loom owner about financial problem						100*(Rij-0.5)/6 Percent position	Garr et valu e	Tot al	Total/100	Ran k
		1	2	3	4	5	6					
1	Hard terms and conditions of bank for sanctioning the loan in time.	15	0	4	9	0	6	8	77	1914	19.14	3



2	Insufficient working capital from financial agencies. Due to small turnover	12	9	11	0	2	0	25	63	2159	21.59	2
3	Inadequate finance is not available to acquire fixed assets	0	9	9	2	10	4	42	54	1589	15.89	4
4	adequate supply of raw material due to inadequate working capital	0	6	0	19	2	7	58	45	2505	25.05	1
5	cannot carry out repairs expenses	0	8	4	4	16	2	75	37	1538	15.38	5
6	Burden on working capital due to extra advance given to workers	7	2	6	0	4	15	92	23	1482	14.82	6

The above Table shows the various financial problems faced by the owner of small scale plain power loom units. Total six problems are given which were facing intensively by the owner of small scale plain power loom owners. The table shows financial problems faced by the owner of small scale plain power loom units. The problems are explained as follows-

not sufficient to retain adequate supply of raw material to ensure production activity firstly given the rank by the owner of small scale plain unit. Secondly due to small turnover they did not get sufficient working capital financial agencies. Thirdly it is difficult to get the loan from bank which is required for running a smooth business due to hard terms and conditions of bank for sanctioning the loan in time.

Table No.4

Table Showing the Rank Given By the Plain Loom Owner of Micro Units and Small Scale Units Regarding Financial Problems

Sr. No.	Financial problems	Micro units (Rank)	Small scale units (rank)
1	Hard terms and conditions of bank for sanctioning the loan in time.	1	3
2	Insufficient working capital from financial agencies. Due to small turnover	3	2
3	Inadequate finance is not available to acquire fixed assets	5	4
4	inadequate supply of raw material due to inadequate w.c.	2	1
5	cannot carry out repairs expenses	4	5
6	Burden on working capital due to extra advance given to workers	6	6

The table shows that the owner of small units and small units represents the problem of the burden on working capital very intensively due to the additional progress provided to workers to maintain workers' regularity and consistency.

Facts and suggestions

1. It was found that the owner of small units is facing financial problems such as the difficulty of obtaining a loan from the bank due to the difficult conditions and terms of the bank to punish the loan in a timely manner, the working capital is not sufficient to continue the production activity, and due to the low volume of trading, they did not obtain sufficient working capital from financial agencies. These problems are faced with great depth by the owner of small units of looming power.
2. The owner of a strong loom of small size faces the problem of insufficient working capital to continue production. Second, due to the small turnover, they did not get sufficient working capital from financial agencies. Third, it is difficult to obtain a loan from the bank due to the bank's difficult terms and conditions to punish the loan in a timely manner.
3. The calculated value of the financial problem is 1.755556 and the value of P is 0.882541. P is greater than 0.05 in the significance level. Therefore, it has been found that Null (H₀) hypotheses are acceptable, meaning that there is not much difference between the financial problems faced by the owner of the Micro power loom power units and the small power power units. The severity of financial problems does not depend on the size of the looming energy units.

Suggestions

1. The high cost of maintenance must be maintained by increasing the profit margin on the part of the operator.
2. The loan must be available at an affordable rate from the financial institution.



3. The yarn must be covered under the commodity category to obtain government benefits.
4. Goods service tax must be imposed on yarn at the lowest level
5. The bank must provide 7% interest for capital investment
6. There must be control over the implementation of the government plan, so that every owner of the looming authority can benefit from this scheme.

Conclusions

Simple looming energy industries face various problems related to the financial nature due to the new economic policy, changes in the textile policy and changes in government policies with regard to various trade taxes. Against this backdrop, it becomes very important for the regular energy industries to stay in Ishkarangi for their bright future.

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