

4



WOMEN'S CHRISTIAN COLLEGE Presents

Special Issue on

**INNOVATIVE AND EMERGING STRATEGIES IN ECONOMICS, COMMERCE
AND MANAGEMENT- AN INTER-DISCIPLINARY CONFERENCE**



ज्ञान-विज्ञान विभूषणम्
UGC Approved Journal
J.No. 48991

ISSN 2349-8684



23498684

JOURNAL WITH
IMPACT FACTOR 3.487

**A Peer Reviewed, Refereed & Quarterly Journal
with Impact Factor**

ROOTS



**International Journal of
Multidisciplinary Researches**

- Volume 4 | Special Issue 4
- January 2018
- ISSN: 2349-8684

Special Issue Editors

Dr. R. Rathiha

Dr. M. Janet Vasanthakumari

ROOTS
INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY RESEARCHES

A Peer Reviewed, Refereed and Quarterly Journal with Impact Factor

Vol: 4

Special Issue: 4

January 2018

ISSN: 2349-8684

Aim & Objectives

Academic Excellence in research is a continual process. The Roots motivates researchers in all aspects of encounters across disciplines and research fields, by assembling research groups and their projects, supporting publications and organizing programmes. Internationalisation of research work is what the journal seeks to develop through enhancement of quality in publications, visibility of research by creating sustainable platforms for research and publication, and through motivating dissemination of research findings.

Disclaimer

Contributors are advised to be strict in academic ethics with respect to acknowledgment of the original ideas borrowed from others. The Publisher & editors will not be held responsible for any such lapse of the contributor regarding plagiarism and unwarranted quotations in their manuscripts. All submissions should be original and must be accompanied by a declaration stating that your research paper is an original work and that it has not been published anywhere else and this declaration will have bearing on legal bindings if any lapses are found in future.

Communication

Papers / Enquiries should be mailed to
Journalroots4u@gmail.com

CONTENTS

S. No	Title	Page. No
1	Rural Postal Life Insurance: Insuring Lives and Ensuring Prosperity of Rural India <i>S.Sreevidhya</i>	1
2	Status of Gender Wise Financial Inclusion Plans <i>Mr.R.Edward Vettivel & Dr.V.Darling Selvi</i>	6
3	Skill India Mission-An Overview <i>Ms.K.Kanimozhi & Dr.B.Revathy</i>	12
4	Challenges and Problems Faced by Women Workers in India <i>A.Sameema</i>	18
5	Consumer's Level of Eco Consciousness and Green Lifestyle in Chennai City <i>Dr.S.Mayilvaganan & V.Sowmya</i>	22
6	Socio-Economic Conditions of Women Entrepreneurs in Kanyakumari District - A Study <i>A.Mary Sheeba</i>	27
7	Role of Face book as A Marketing Tool <i>B.Adithya</i>	31
8	A Study on Consumer Buying Behaviour of Cosmetic Products in Thoothukudi <i>B.Durga</i>	35
9	A Study on Customer Satisfaction towards Online Banking with Special Reference to Indian Overseas Bank in Vilavancode Taluk <i>C.Anusha Papi</i>	38
10	Problems and Prospects of Women Entrepreneurship in Kanyakumari District <i>Dr.H.Sabeena Farveen</i>	41
11	Labour Welfare Facilities in Dairy Industries <i>Dr.I.R.Sheela</i>	44

12	Prospects and Opportunities in Retail Sector C.Abinaya Priya	46	28	Consumer Cases – A Scrutiny J.Mahil Kamalam	108
13	Check Dam – A Prime Tool for Groundwater Recharge Dr.G.Kavitha	49	29	Customer Satisfaction towards Reliance JIO Network Special Reference With Nagercoil Town S.Reshma Nasreen & Dr.T.P.Sherin	111
14	Investors' Behaviours towards Investment Avenues- with Special Reference to Tirunelveli City M.Nallakannu & Dr.V.M.Selvaraj	54	30	Role of Digital Marketing in Education Sector with Particular Reference in Academics A.A.Franklin Ragil & J.Jenifer	114
15	Industrial Sector in India S.Vimal Dolla	59	31	An Insight into the Indo-China Trade in Pharmaceuticals Dr.J.P.Sreeja	118
16	Exploring welfare facilities in southern Petrochemical Industries Corporation Ltd. [SPIC] P.Maria Delcia	62	32	Current Scenario of Entrepreneurial Innovation – An Overview Dr.S.Binduja	124
17	A Study on Need for Women Entrepreneurship in Jammu and Kashmir Ms.J.Pavithra	65	33	Empowerment of Fisherwomen Workers through Micro-finance Dr.M.Janet Vasantha Kumari & Dr.T.Ramachandran	128
18	A Study on Consumer Preference towards Maruti Cars in Kanyakumari District M.R.Prema & Dr.A.G.Segon Roy	68	34	Universal Basic Income: Substantial Measure to Improve Autonomy S.Lekshmi	135
19	Strategic human resource management – Linking business strategies with HRM Sherine Fredy	71	35	Crowd Funding- A New Paradigm of Alternate Finance M.P.Akhil	140
20	Study of Block Chain Dr.Y.Natarajan	74	36	A Study on Performance of General Insurance Corporation (GIC) of India P.Mangayarkarasi	144
21	Growth Analysis of Handloom Industry in India V.M.Pradeepa & Dr.P.C.Jose Paul	77	37	A Study on The Recruitment Strategies: A Pivotal Aspect in HRM Jeby Johnson	147
22	GST and Revenue Surplus- A Study M.Ahilan & Dr.C.A.Sham Shankar	81	38	A Study on the Problems of Coconut Industries in Tamil Nadu M.Ancymol, Dr.M.Krishnakumar & Dr.P.Antony Raj	151
23	Impact of Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) in Poverty Eradication in Tamilnadu Dr.M.Saravanan	84	39	A Study on Stress Among Bank Employees in Vilavancode Taluk Kanchana Vargheese, Dr.Antony Raj & Dr.C.Eugin Franco	155
24	A Study on the Beneficiaries of Mgnrega in Melpuram Block of Kanyakumari District K.Sowmya & R.Krishna Lekha	90	40	Exploitation of Imperialism on Indian Slaves of 19 th Century in Sea of Poppies Mr.K.Mariappan & Mr.K.Mahalingam	159
25	Preparedness to Face Tsunami – A Lesson From Kanyakumari District Dr.I.Uma Devi	93			
26	Inter-State Migration of Construction Workers in India (From Kerala to Kanyakumari District of Tamil nadu) Dr.N.Baby	99			
27	Job Satisfaction of Women Employees in Commercial Banks Dr.D.Deepa Jeya Merlin & Dr.S.Pushpalatha	104			

INDUSTRIAL SECTOR IN INDIA

S.Vimal Dolli

Assistant Professor in Economics, Holy Cross College (Autonomous), Nagercoil



Abstract

Industrial Sector is of great importance for economic development of country. It is historical fact that countries with strong industrial sector have showed more economic growth and development. Industrial sector have shown improvement in national income and promoted living standard of population.

Introduction

Industries play a vital role in the development of a country's economy. These industries are either manufacture or service oriented, and provide employment opportunities. The progress of a country is to a great extent measured by its industrial development. To be a strong power in the world, a country needs to be industrially advanced too. Although agriculture has its own importance and provides the basic necessities of life, but it alone cannot take a country forward. Even to modernize and improve agriculture, industrialization is necessary. The modern equipment that is used by farmers is produced by industries. Industries in India contribute to more than half of the national income; items of daily use like toothpaste, soaps, processed foods, medicines, etc. are manufactured by industries. The population of India is so large that we need many such industries to produce enough material so that things are available in plenty and at reasonable prices. Goods can be exported after they are manufactured in various industries. If quality is maintained by the manufacturers, the reputation of Indian industries would be high. Goods should be highly sophisticated so that they capture world market. The establishment of more industries helps to produce more goods so that the surplus goods can be exported and earn foreign currency. It also helps in our development works like constructing roads, bridges etc.

Industry accounts for 26% of GDP and employs 22% of the total workforce. According to the World Bank, India's industrial manufacturing GDP output in 2015 was 6th largest in the world

on current US dollar basis (\$559 billion), and 9th largest on inflation-adjusted constant 2005 US dollar basis (\$197.1 billion). The industrial sector underwent significant changes due to the 1991 economic reforms, which removed import restrictions, brought in foreign competition, led to the privatization of certain government-owned public-sector industries, liberalized the foreign direct investment (FDI) regime, improved infrastructure and led to an expansion in the production of fast-moving consumer goods. Post-liberalisation, the Indian private sector was faced with increasing domestic and foreign competition, including the threat of cheaper Chinese imports. It has since handled the change by squeezing costs, revamping management, and relying on cheap labour and new technology. However, this has also reduced employment generation, even among smaller manufacturers who previously relied on labour-intensive processes.

Objectives

- To discuss the importance of industrial sector
- To analyze the problems of industrial sector
- To suggest policy measures to reduce the problems of industrial sector

Importance of Industrial sector

1. **Rapid growth of income:** The first and the foremost argument in favor of industrialization is that it can provide a base for rapid growth of income. It is because of the fact that that productivity rates are higher in industry than in agriculture. Industries mainly depend on man's effort while agriculture is restricted by the limiting

factor of the nature. It is also seen that the Industrialized nations have a high per capita income.

2. Employment: With the increasing population agriculture is unable to provide for employment. Hence it is very important to set up industries to absorb this surplus labor. Hence industries can solve the problem of unemployment.

3. Exploitation of resources: Industries are capable of utilizing all the resources present in the economy. They can even make use of scraps and waste materials. Agriculture cannot make use of all the resources.

4. Foreign exchange: India cannot earn adequate foreign exchange from the exports of its primary products. It is because of the fact that the demand for such products is very low in other countries. Industrial exports need to be added to the primary products.

5. Development of agriculture: The requirements of agriculture are met by the industries in large. Agriculture requires improved farm machinery, chemical fertilizers and pesticides. It also requires storage and transport facilities. All these are adequately provided by our own industries.

6. Balanced development: Ours is an unbalanced economy. Our greater dependence on agriculture has made us poor. With the industrialization in the economy this disparity can be removed. If agriculture is the backbone of the economy, industry is the energy.

7. Self-sustained growth: The rapid development of capital goods industries promote the growth of agriculture, transport and communication. It also enables the country to produce a variety of consumer goods in large quantities and at low costs. It also eliminates our dependence on other countries for the supply of essential goods.

8. Nation's security: Dependence on foreign countries for defense goods is always risky affair. We do not have good relations with our neighboring countries especially Pakistan and China.

Problems of Industrial Sector

1. Unbalanced Industrial Structure: Despite all efforts India has not been able to attain self

sufficiency in respect of industrial material. India is still dependent on foreign imports for transport equipments, machineries (electrical and non-electrical), iron and steel, paper, chemicals and fertilisers, plastic material etc.

2. Low Demand: There is low demand for industrial products in the country due to low consumption level, weak purchasing power and poor standard of living. The domestic market is chronically underdeveloped through lack of enthusiasm generated by the middle and upper class segment who do not wish to raise their standard and improve their living conditions.

3. Regional Concentration: In India most of the industries are located in few selected areas leaving out vast expanse of the country devoid of industrial establishments. Most of the industries are located in and around metropolitan cities like Mumbai, Kolkata, Delhi etc. While the states like Maharashtra, Gujarat, Tamil Nadu etc are well ahead in industrial development others like Meghalaya, Manipur, Jammu and Kashmir, Himachal Pradesh, Tripura, Orissa, Assam etc are far behind. This has not only created regional imbalance and regional disparity but has encouraged fissiparous tendency including unrest, violence and terrorism.

4. Loss in Public Sector Industries: Owing to focus on socialistic pattern of development investment under public sector industries increased phenomenally during early five year plans. But due to defective policy of the government characterized by redtops and inefficiency and strained labour-management relations most of these public sector enterprises are running in loss. Every year the government has to incur huge expenditure to cover up this loss and meet obligations of paying wages to the employees.

5. Industrial Sickness: In the private industrial sector a growing number of industrial units are becoming sick. Widespread sickness has, indeed, become a major problem of this sector.

6. Lack of Infrastructure: An inadequate infrastructural facility is another major problem faced by the Indian industries. Energy crisis has a great bearing on the industrial development and production.

7. Improper Location Base: Industrial locations, in several instances, were established without reference to cost-effective points. Each state clamors for the establishment of major industries in the public sector within its boundaries, and the location decisions are often politically motivated.

8. Lack of Capital: Indian industrial development is facing acute shortage of capital. The short-term and long-term loans from international agencies like World Bank and Asian Development Bank etc have done more harm to the economy than taking it out from the crisis. A lot of foreign exchange is being utilised in the payment of these loans.

9. Shortage of Industrial Raw Material: Indian Agricore, the major source of industrial raw material, is still dependent on the monsoon. Natural calamities like drought, famine, flood etc badly affect agricultural production as well the supply of industrial raw material. Failure of monsoon even affects the purchasing power of the people and also the demand for industrial products. It sometimes creates glut in the market and industrial plumpness.

10. Higher Cost of Production and Low Quality of Goods: Indian industries mostly survive on home demands. These have been given a number of concessions and even protection from foreign industries. Here most of the work is done by hand on old and obsolete machines. This increases the cost of production and brings down the quality of products produced.

11. License Policy: The license policy approving the site, capacity, type and expansion of industries is a typical example of excessive state interference and red tapes which hinder the industrial development. Recently some examples of political vendetta have come to surface whereby central government over delayed the approval of industries from such states where hostile political party is in power.

12. Lack of Institutional Organization: A major development thrust during the Five Year Plans was toward the establishment of a vigorous public sector developed hastily without the creation of a base of administrative machinery capable of undertaking this enormous task. Preparatory work for such tremendous institutional reorganization

was poor. High performance was rarely insisted on even after the construction of an administrative base. The result was non-achievement of targets.

Suggestions

- Promote local raw materials
- There should be a mobilization of local resources
- There should be establishment of auxiliary industries
- There should be establishment of vocational and technical sectors
- Transportation and communication facility should be improved
- There should be end of political transition and instability

Conclusion

Industrial development plays a pivotal role in economic uplift. It raises the productive capacity of the people and creates ever-increasing employment opportunities. The people thus can have more goods and service: leisure and better health denied the previous generations. An industrialized nation is always economically stronger and thus capable of defending itself against any aggression.

References

1. Ahluwalia, I. J. (1991) "Productivity and Growth in Indian Manufacturing", Oxford University Press, Delhi.
2. Goldar, B. N et al., (1992) Structure of Nominal Tariff Rates in India, Studies in Industrial Development, Office of the Economic Advisor, Ministry of Industry, Government of India.
3. Hasheem, S.N. (2001), Protection in Indian Manufacturing: An Empirical Study, Macmillan India Ltd, Delhi.
4. Seetharama, K.S. (2012) "Solution to Challenges Faced by Indian industries: Designing with Multi-Enterprise Partnership" *International Journal of Engineering Science and Innovative Technology*, 150-153
5. Teague, P. (2001) "Converging Divergences and European Industrial Relations" *Industrial and Labor Relations Review*, 54(3): 688- 94.