

**“A STUDY ON BUSINESS ENVIRONMENT ON DIGITAL PERSPECTIVE OF SMALL SCALE RETAILER WITH SPECIAL REFERENCE TO VASAI VIRAR CONSTITUENCY- PALGHAR REGION”**

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**ABSTRACT :**

In this research, A Study on Business Environment on Digital Perspective Of Small Scale Retailer with Special Reference of Vasai & Virar Constituency – Palghar Region ?, we have taken sample size of 500 small sector retailer of Vasai & Virar constituency , we had interviewed the small sector retailer and asked them set of questions in relation to my study and on the base of their responses this research paper is prepared according to their opinions, Data has been interpreted and given suggestion. Hypothesis is also been set arising out of problem statement and tested with Chi Square method to prove the biasness of research based on research data . the purpose behind doing these research is to study impact on business environment of small scale retailer from the year 2014 to 2017 on launch of every new plan and policy of existing government of India with digital perspective whether it is Jan Dhan Yojana, Bhima Yojana, Extension of Tax payment Date, Digital India movement, Make in India, Demonetisation and GST that how all these new plan and policies has impacted. Business environment whether positively, neutral or negatively so with our microscopic empirical study we may help this particular region with our managerial implication to solve problem also if again occur in near future.

**Keywords :** Retailer, business environment, yojna, policies, Impact etc.

**LITERATURE REVIEW :**

In this Research, 13 Research paper of Scholarly Research Journal'S ISSN 2319-4766 SJIF IMPACT FACTOR 5.403 (2017) & Its E-Journal , Business excellence in turbulent times ISBN NO. 978-93-5273-062-9 & its E-Journal & International Conference journal ISBN NO.978-81-933083-7-0 (2017) has been reviewed with specific article related to new plan and policies of existing government here are the following Reviewed Literature.

1) Digital India : Initiatives and pillars of Digital India Programme by government , Dr. Suhas G. Gopane : Digital India program, which consists of various innovation for digital empowerment, which aim is to improve infrastructure digitally and offering governance and services on-demand.

building broadband network, making flexible connectivity for mobile and mainly promoting loop between the rural and urban areas.

2) OVERVIEW OF DEMONETIZATION DIGITIZATION AND CASHLESS ECONOMY, Dr.Makarand Raghunath Sakhalkar : Government's push toward cashless economy and digitization that would bring in more revenue and weed out corruption. Cash is till favourite mode of payment as payer need not to pay and additional charges for transaction. The Reason why digital payment is not popular between small entrepreneur & trader is that atleast they have to pay for POS machine and network connectivity is also not good backing no facility of infrastructure it need support of government, Stakeholder & society & more market education so they can prosper. The high use of credit card will decline the amount carried by people as it will reduced fear associated with carrying cash.

3) DEMONETIZATION IN INDIA AND ITS IMPACTS ON INDIAN ECONOMY, author Dr.Golait: People were not satisfied with the way of implementation both legal transaction of higher denomination currency and the short span of 50 days provided for exchanging or depositing your currency notes at bank branches or post offices. In current rapidly changing business environment, it has been evident that economic, this lego-politic decision took by the ruling government is a powerfull revolutionary paradigm shift in economy which result me be beneficial to business & society or may be not in our India.

4) Make in India – Opportunities & Challenges , Mr. Rakesh A. Pise : The Make in india is introduced by initiative of our present PM Modi reactions, political parties, analysts, businessperson, Tycoons and social scientist are articulating diverse opinions. But the future of India's manufacturing industry looks progressive through make in India. goals of the 'Make in India' campaign, India shouldn't only concentrate on grabbing oppurtunities but also on challenges. Only after that india can become worlds Largest manufacturing industry.

5) A Comparative study on present taxation system (VAT) and Goods & Servies Tax (GST) common man with special reference to Indian Economy, Mrs. Jinal Shah : Initiatives step of government towards indirect taxes for reducing cascading effect, beneficial to both government and sellers. Indirect taxes system will be clear and simple and manufacturer, wholesalers, and retailers can be easily recovered input taxes in form of tax credits. 6) Impact of new amendment of Goods and Services Tax (GST) on India Economy, Prof. Rachana A. Bhayani : as the study shows

that demonetization affected sales turnover of retail sector as there is decrease in sales has been noted. RBI statistics shows that 80 percent of capital flow in our country consisted of Rs. 500 and Rs. 1000 notes. It was one of the aims of demonetization, the digital push has now become the main focus now, and to grab the prevailing business opportunities retailers must develop the strong payment system that get rid of this financial crunch and this can be done with the help of acceptance of cheque and debit and credit card for payment, as well as many E payment modes of transaction for example E wallets such as pay tm, Free charge etc, introduction of lottery scheme for digital transactions and launch of Bhim App, which recently croseed 1 cr downloads. It will definitely effect many more shoppers to start using plastic money in the future.

7) Pradhan Mantri Mudra Yojna, Jimi Shah & Archana Khemka : Mudra yojana is the latest scheme to boost the small and micro business in India. focus exclusively on entrepreneurs. This scheme will contribute to the well-being of the individuals engages in small scale industries which will positively affects the progress of the economy as a whole. banking the unbanked, MUDRA banks main aim is funding the unfunded.

8) A Study on Mudra Yojana , Dhanashree Bhat: Empowerment of women is necessary for socio-economic development .,increasing education rate in women development of children. Given the oppurtunites women can exel themselves. Gender equality has to be established as a crosscutting issue in international development Many private sector actors have placed working with women as core objective of their business ans corporate social responsibilities.

9) Make in India for world- Strategies and challenges, Kamlesh Tiku : Manufacturing involves various resources, technology and know-how. No country has all these in abundance. While developed nations have know-how and technological advantage, they lack in skilled or unskilled manpower or natural resources. On the other hand, many developing nations have the human resource but have inadequacy of funds or technology. Make in India model to encourage foreign investors and big brands to set up manufacturing facilities in India so that the vast technical and scientific manpower can be utilized thus providing work opportunities to millions of Indians along with boost in GDP. Make in Indiainitiative launched globally by GOI in FY 2016 to attract investment in India.The big challenge is the poor ranking of India in the ease of doing business. Also, we lack long-term stable policies like in Vodafone case retrospective taxation.

10) GST in India-Some Insights , CA Rishabh Jain & Neena Nanda : Innovation and change are the drivers of progress.A country always strives for prosperity and this is a huge step towards growth andprosperity. Whether GST is a success or failure will be decided in the near future, but this effort of bringing transparency to the system and breeding efficiency in the way economy functions is a commendable effort. Irrespective of whether GST succeeds or not, India is surely on the right path to progress because the pain taken by every Indian to get accustomed to this new system itself reflects the very willingness of the people to change the existing system.

11) Jan Dhan Yojana Scheme: A Way Forward To Equitable Development , Mr. Sanjay Ramraje & Dr. M. K.Dekate : Overall, this study concludes that success of the drive towards equitable development of poor and vulnerable people is based on financial literacy. Therefore, the major focus of the government and the RBI should be on enhancement of quantum of financial literacy. Jan Dhan Yojana Scheme is helpful for equitable development of the poor and vulnerable people. Moreover, its extensive coverage will be actual financial inclusion.In this way the scheme will push the wheels of equitable development to further stage.

### **PROBLEM STATEMENT :**

This research was undertaken to know how adversely new government & its new policies and plan with digital perspective has effected small scale retailers after launch of Jan Dhan Yojna, Bhima Yojna, extending tax payment date, Digital India, Make in India, Mudra yojna, Demoentisation, & GST has impacted small scale retailer in Vasai - Virar region whether positively, Negatively or neutrally as this results will come out after finding of these study commence for which accordingly Questionnaires are prepared with formation of proper hypothesis to bring solution to the problem with effective managerial implication.

### **HYPOTHESIS FRAMING :**

Equal Probability Hypothesis (H0) : New Government & its new plan and policies has negatively impacted small scale retailer in Palghar region. Alternative Hypothesis (H1) : New Government & its new plan and policies has Positively impacted small scale retailer in Palghar region.

### **INTRODUCTION :**

After the Election of new government in India from 2014 to till , the new government in india has been introducing new policies in India to develop India from scrap by opening Jan Dhan Bank account at 0 balance, providing insurance to non affordable class with affordable price to them,

creating awareness about insurance, Giving time patiently to tax non payer to pay dues, vision of make in India to increase the GDP and the grow Indian economy strong, Vision to Make a Digital India to reduce corruption & to make paperless society to increase efficiency in work to power to empower India, Mudra Yojna to finance small sector entrepreneur financially with the help of financial institution in India, Demonetization movement to stop parallel economy in India and to stop counterfeit currency. G.S.T to simplify tax system in India by creating one tax with one nation.

### **OBJECTIVES :**

The present paper is designed for following objectives:

- 1.To Study concept of new policies and plan by new government.
- 2.To study the impact new plan and policies on Small Scale Retailer.

### **To Study concept of new policies and plan by new government :**

1)Jan Dhan Yojna Scheme : Jan Dhan Yojana 2014 was heavy financial investment which made Guinness world record due to its achievements as 180,96,130 accounts opened by banks within a week time i.e., 23-29th August, 2014 campaign. The target of opening of one account per household has been achieved on 26th January, 2016 barring few accesses in Jammu and Kashmir. During first phase (15.08.2014 to 14.08.2015) there was easy access to banking accounts. Aadhar card holders have opened saving account instantly, whereas Other Official Valid Documents (OVD) such as voter ID card, driving license, PAN card, Passport and MNREGA card were also used for opening of accounts. The Finance Ministry ensured that no-frill account holders not to open account under the scheme to get privileges of free accident cover of 1 lakh, free personal life cover of 30,000/-, overdraft facilities and a RuPay debit card, etc A general micro insurance is applicable for health insurance contract as well as any other like hut, livestock, and instruments, etc. This scheme mapped 6 lakh villages in India (40,000 in Maharashtra) into sub-service area comprising 1000-1500 households. According to Census 2011 report, only 58.70 percent of households in India (68.9 percent in Maharashtra) had access to basic banking services. Whereas supply side challenges are distance from banks, appropriate financial products, convenient timing, attitude of the staff, proof of identity, low value and high transaction cost, etc.

2)Digital India : The Digital India Program is a program that Government of India with a vision to transform India into a digitally empowered society and economy.

3) GST : The word 'tax' is derived from Latin word 'taxare' which means to estimate. A tax is an enforced contribution, exacted pursuant to legislative authority. GST is not only in line with the modern taxation practices but it also supports our PM's initiative of 'Make in India'. With the provision of seamless credit flow and effective movement of goods, doing business will not only be easy but will be all the more lucrative. Along with the domestic impact of GST, there is also affirmative to foreign currency inflows in the country. With the positive reform steps taken by the GOI, several conglomerates are planning to set up factories and offices in India like Apple, Foxconn, etc. under GST: Taxes levied by Centre: Central Excise Duty and Additional Excise Duty Service Tax Central Cesses and Surcharges Additional and Taxes levied by States: VAT Central Sales Tax Purchase Tax and Luxury Tax Entertainment Tax (except by local bodies) Entry Tax and Octroi, Lottery, Gambling, State Cesses and Surcharges.

4) Make in India : The program created base of India's new national manufacturing policy, domestic and international industrialists with an aim to make India a manufacturing hub that will boost the employment and overall growth of India.

5) Demonetization : 8 November 2016, the Government of India announced the demonetization of all ` 500 (US\$7.40) and ` 1,000 (US\$15) banknotes of the Mahatma Gandhi Series. The demonetization of currency after a long period of 38 years was a welcome and bold step to change of national currency. As a result, almost 86% of Indians currency was nullified in an effort that aimed to kill issue harming nation from grassroots itself through changing legal currency The Modi Government has taken the bold step of demonetization of `500 and `1000

6) Mudra Yojna : Micro Units Development and Refinance Agency(MUDRA) this new monetary institute formed in year 2016 to finance & refinance small enterprise it was formed in union budget meet. Prime Minister Narendra Modi said today, emphasising that the government wants outh to be entrepreneur not job taker. Under the scheme, Pradhaan Mantri Mudra Yojana three scheme of interventions has been named which includes Shishu :- Loan up to ₹50,000 (US\$780) Kishore :- Loan ranging from ₹50,000 (US\$780) to ₹5 lakh (US\$7,800) Tarun :- Loan above ₹5 lakh (US\$7,800) and below ₹10 lakh (US\$16,000 by these three group its easy to fund organization with Micro Units Development and Refinance Agency Bank.

### **TO STUDY THE IMPACT NEW PLAN AND POLICIES ON SMALL SCALE RETAILER**

According to this study, it has been observed that from the year 2014 from opening of Zero balance account it has helped many rural small scale retailer to have bank account benefiting them

with use of Banking knowledge & to know how transaction can be done easily through NEFT, RTGS, IMPS & other banking instrument with it new plan offered insurance policy which help small scale retailer to common man have a life cover for themselves so in the time of any unfortunate event atleast little risk may be minimized with creating knowledge about insurance to unreached area with 0 balance bank account. Warning tax evaders to pay tax till 30 September 2016 as making it a legal income by clearing all due which helped to trace undisclosed amount by tax evaders which helped in increasing revenue of Nation with the help of Income Declaration scheme, after that introducing two big revolutionary movement in Indian history to empower India digitally which help rural small sector retailer to learn digital methods of payment and doing business with the help of Applications like BHIM, Paytm, E-Wallets etc creating and encouraging to develop new entrepreneur to take up business digitally and becoming job creator and not seeker and another movement was Make In India model which will help Indian entrepreneur to make the product in India and to do business globally which will retain Indian Currency and may bring Foreign Currency improving the stability of India which has help small scale retailer to create business from that to 2017 Demonetization movement the curbed major negativity from the system trying to make it clean it was problematic phase for common man due to its poor implementation but effects of its can been seen now as a positive way of transformation of a new India with new currency and new system & final GST till now which is simple taxation system i.e one nation one tax trying to make tax structure in India more favorable to develop Economy which all policies has help in some or another way developing india and its small scale retailer also financing them With Mudra Yojna so they can do business without Financial pressures as they are future of India as from always from the small level development is started. Hence, introduction of new plan and policies has been favourable in development and improving situation of small scale retailer in India.

### **RESEARCH ANALYSIS :**

Methodology of RESEARCH ANALYSIS is with compilation of Theoretical & Practical data & its application with Historical study of Data with Expo-Facto method. Primary data is collected through observation, interview of Banking Expert & Retailers using questionnaire method specific to subject of research & Secondary Data is information is taken from Published Books , E-journal & E-Research papers.

Sample size according to Tarro Yamane method :

$$N = \frac{\text{Total number of population}}{1 + \sqrt{\text{Total number of Population} \times (0.05)^2}}$$
$$= 1343402 / 3359.505$$

= 400

It was determined to test & interview only 400 Respondents of total to test hypothesis of research but to Test hypothesis as per Chi-square sample size only 400 respondents are being enough to be interviewed to verify the probability of research varying on or above or below 0.05 according to result but in this scenario 1000 sample size has been taken for more reliability & relevance of data being obtained from the region.

### HYPOTHESIS TESTING :

To test the hypothesis, Pearson Chi-square Test is used to evaluate probabilities of favorable data and unfavorable data of responses, to find the probability base for relevant data on Quantitative Measurement of Small Scale retailer of Palghar Region.

No. of Questions	Favorable Data	Unfavorable Data	Observed Data		
			FD-ED	POWER OF 2	DIV. BY ED
	<b>FD</b>				
<b>1</b>	<b>896</b>	<b>104</b>	<b>207.6363636</b>	<b>43112.8595</b>	<b>62.63094</b>
<b>2</b>	<b>724</b>	<b>276</b>	<b>35.63636364</b>	<b>1269.95041</b>	<b>1.844883</b>
<b>3</b>	<b>691</b>	<b>309</b>	<b>2.636363636</b>	<b>6.95041322</b>	<b>0.010097</b>
<b>4</b>	<b>980</b>	<b>20</b>	<b>291.6363636</b>	<b>85051.7686</b>	<b>123.5565</b>
<b>5</b>	<b>0</b>	<b>1000</b>	<b>-</b>	<b>688.3636364</b>	<b>473844.496</b>
<b>6</b>	<b>854</b>	<b>146</b>	<b>165.6363636</b>	<b>27435.405</b>	<b>39.85598</b>
<b>7</b>	<b>788</b>	<b>212</b>	<b>99.63636364</b>	<b>9927.40496</b>	<b>14.42175</b>
<b>8</b>	<b>945</b>	<b>55</b>	<b>256.6363636</b>	<b>65862.2231</b>	<b>95.6794</b>
<b>9</b>	<b>653</b>	<b>347</b>	<b>-</b>	<b>35.36363636</b>	<b>1250.58678</b>
<b>10</b>	<b>451</b>	<b>549</b>	<b>-</b>	<b>237.3636364</b>	<b>56341.4959</b>
<b>11</b>	<b>590</b>	<b>410</b>	<b>-</b>	<b>98.36363636</b>	<b>9675.40496</b>
<b>Total</b>	<b>7572</b>	<b>3428</b>		<b>773778.545</b>	<b>1124.084</b>
<b>Expected Data(ED)</b>	<b>688.3636364</b>				
<b>Degree of Freedom</b>	<b>10</b>				
<b>Chi square Critical Value@5% LEVEL</b>	<b>18.31</b>	<b>NULL HYPOTHESIS IS REJECTED as Table value higher than Critical Value</b>			
<b>Chi square Distribution Table Value</b>	<b>1124.083994</b>				

Now  $v=11-1=10$

For 10 degree of freedom, we get from the tables



$X^2=18.31$  at 5 percent level.

Since the calculated value of  $X^2$  is greater than this value, the hypothesis of equal probabilities is rejected. Consequently, the alternative hypothesis is accepted i.e New Government & its new plan and policies has Positively impacted small scale retailer in Palghar region.

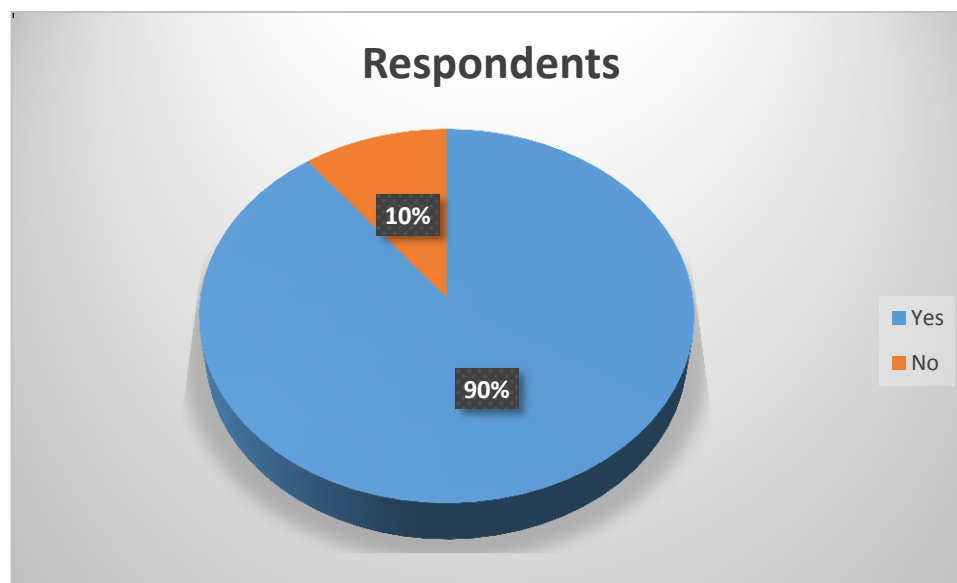
#### DATA ANALYSIS :

#### DATA INTERPRETATION OF SMALL SCALE RETAILER :

Q1)Did you had Account in Bank before 28 august 2014?

Ans) Yes or No

Option	Respondents	Total	Percentage
Yes	896	1000	89.6
No	104	1000	10.4



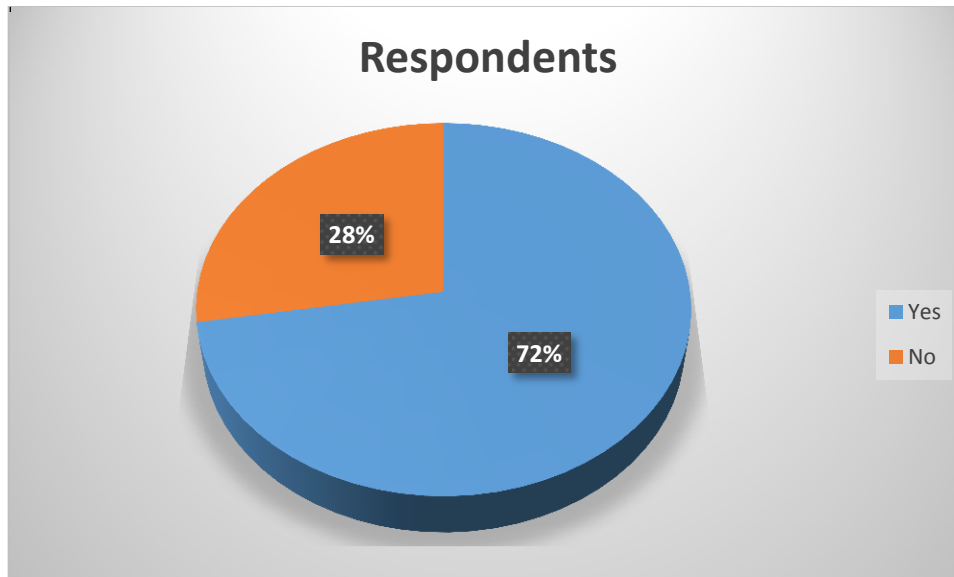
As per Data interpretation, it may be interpreted that 90% of respondents have bank account before 28 august 2014 as they were aware about importance of bank in business as well as remaining 10% opened account after the mentioned date due to Jhan Dhan Yojna awareness which helped them to be aware about bank.

Q2)Is your Retail Shop registered as per Maharashtra Shops and Establishment Act-Gumasta?

Ans) Yes or No

Option	Respondents	Total	Percentage
Yes	724	1000	72.4

No	276	1000	27.6
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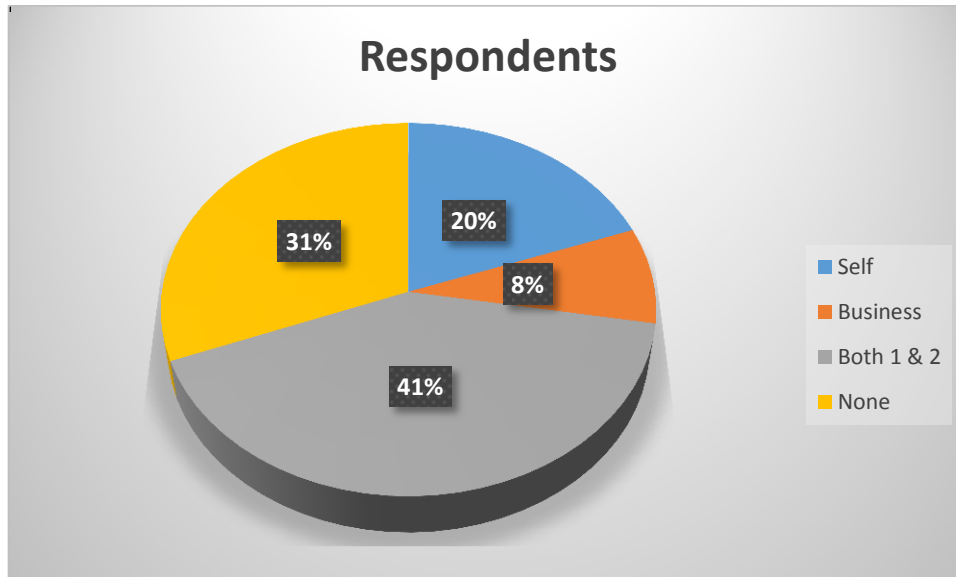


As per Data interpretation, 72% of population has registered their shop under Maharashtra shop & establishment act-Gumasta and enjoying all legal benefits of its whereas 28% of population has not yet registered and operating their business voluntarily due to which they can't enjoy benefits in terms of monetary help to grow the business.

Q3) Have you insured yourself and your Business?

Ans) 1) Self 2) Business 3) Both 1 & 2 4) None

Option	Respondents	Total	Percentage
Self	194	1000	19.4
Business	83	1000	8.3
Both 1 & 2	414	1000	41.4
None	309	1000	30.9

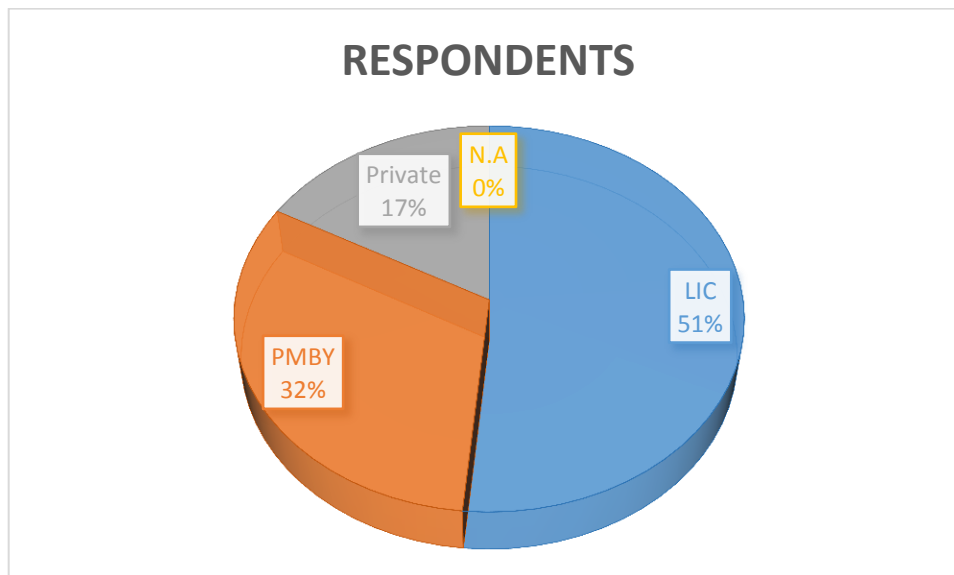


As per Interpretation, it can be interpreted that population of 41% of small scale retailer are insured combinable with self & business whereas 31% has only self insurance & 20% has only business insurance accumulate 92% of population has insured their self in some or the other ways but 8% are not so much aware about insurance but they are now aware and will soon ask for insurance thanks to Bhima yojna and this research.

Q4) Which Insurance plan have you choosen ?

Ans) 1) LIC 2) PMJBY 3) Private Companies 4)Not applicable

Option	Respondents	Total	Percentage
LIC	356	1000	35.6
PMJBY	218	1000	21.8
Private	117	1000	11.7
N.A	0	1000	0

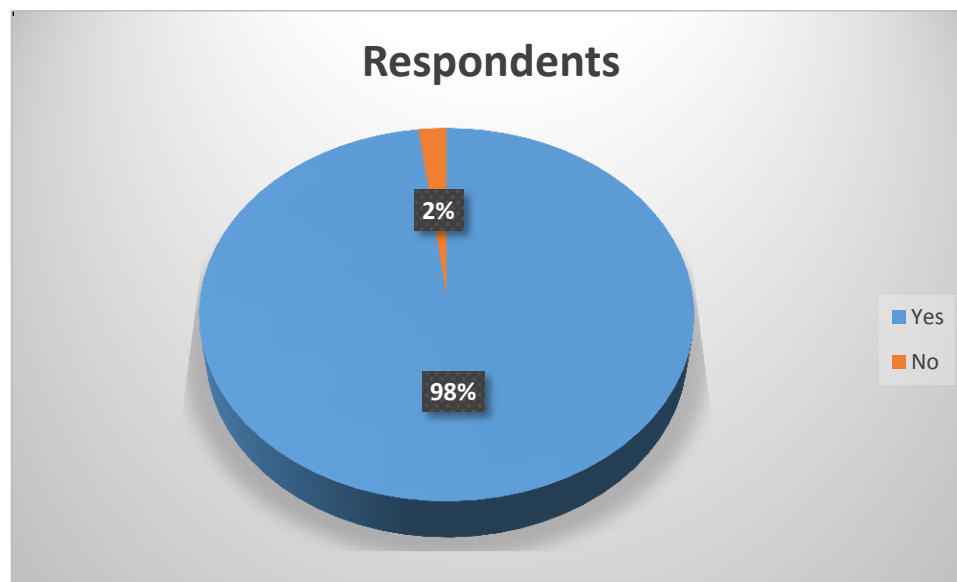


As per Data Interpretation, LIC is the most acceptable insurance with 51% for small scale retailer as it is easy to pay and policies are comfortable as compare to other insurance companies whereas PMJBY/PMSBY is accepted by 32% with small pay amount of 330/12 per annum and 17% acceptance of population towards private insurance company to secure their family & business in case of any unusual event.

Q5) Do you File ITR & Pay Tax on or before Due Date?

Ans) Yes or No

Option	Respondents	Total	Percentage
Yes	980	1000	98
No	20	1000	2

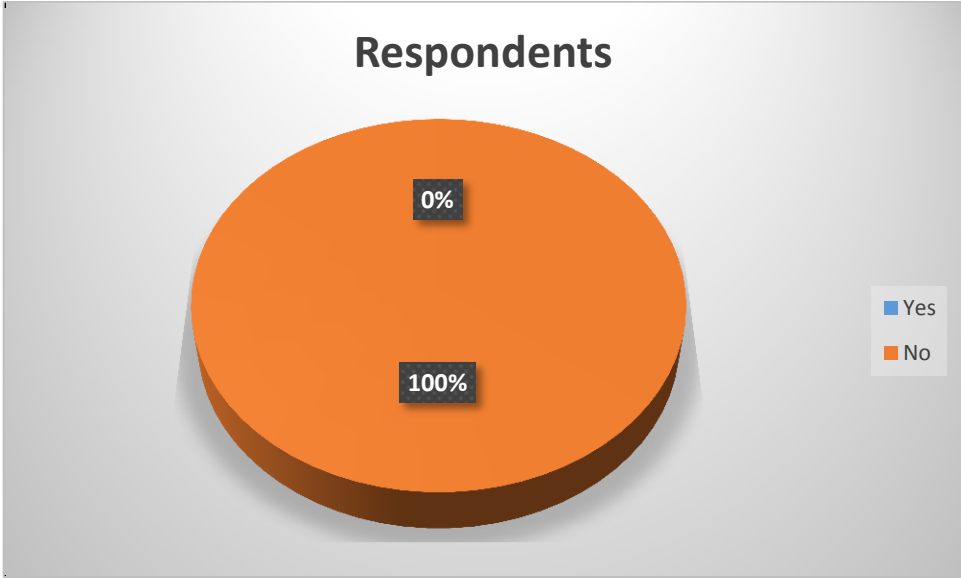


As per Data Interpretation, 98% of population pays Tax before due date and on time as they understand their responsibility towards the nation wisely and know how important it is for development of our nation whereas 2% of respondent don't pay tax on time due to procedural and financial criticality.

Q6) Have you paid any undeclared Tax during movement of Income Declaration Scheme by Income Tax Department?

Ans) Yes or No

Option	Respondents	Total	Percentage
Yes	0	1000	0
No	1000	1000	100

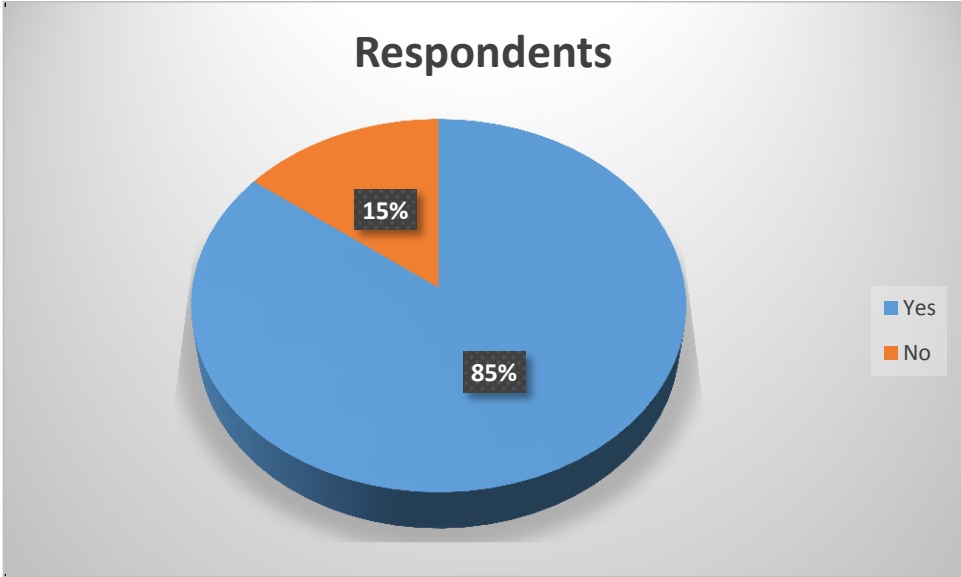


As per Data interpretation, 100% of the respondents had paid tax on time as they were out of slab of income tax declaration scheme as they had no undeclared income to be declared due to they understand their responsibility towards nation and its growth i.e “Sabka Sath sabka Vikas”.

Q7) Do you think Digital India movement by Prime minister will be beneficial to your business?

Ans) Yes or No

Option	Respondents	Total	Percentage
Yes	854	1000	85.4
No	146	1000	14.6

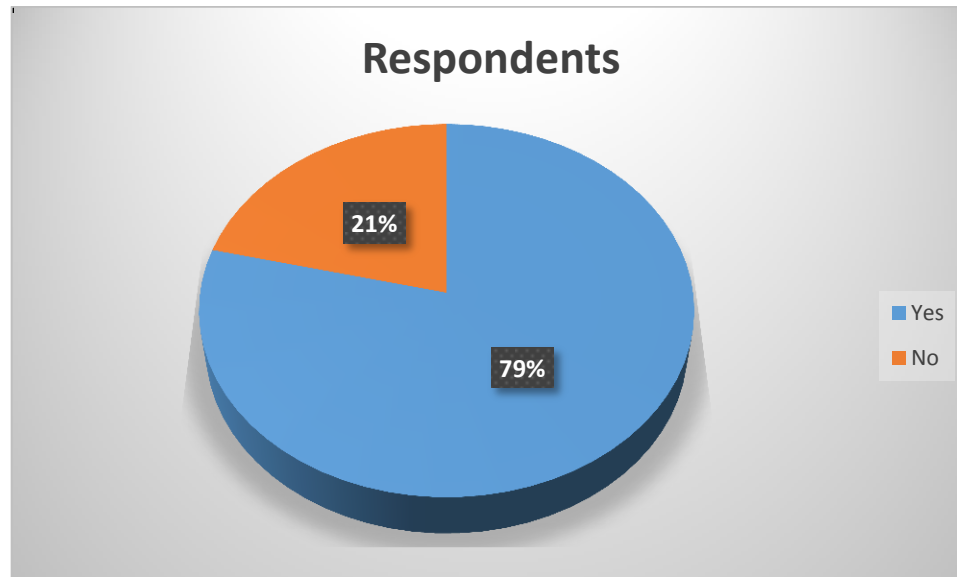


As per Data interpretation, 85% of the population thinks Digital movement for their business will be beneficial as they are young and tech oriented entrepreneur and are trying to learn and understand new things whereas 15% of population thinks digital way of business will be complicated for them due to lack of knowledge and used to traditional ways of business operations.

Q8) Are you aware about use of Digital or Electronic medium to operate day to day business transaction?

Ans) Yes or No

Option	Respondents	Total	Percentage
Yes	788	1000	78.8
No	212	1000	21.2

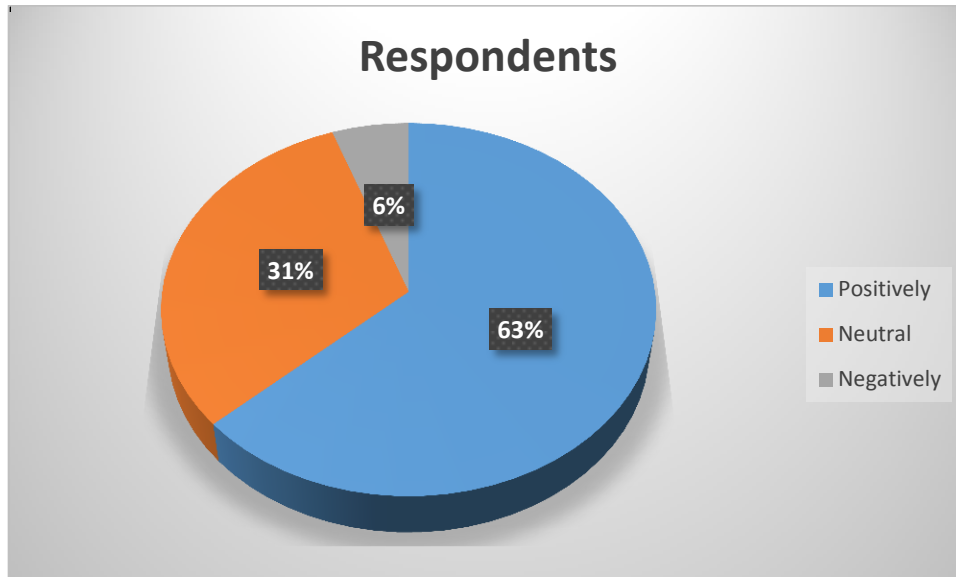


As per Data Interpretation, 79% of respondents are aware about use of digital medium to operate business in day to day life whereas 21% are not aware regarding the use of electronic medium of operation for business.

Q9) How do you think Make in India Model to develop our country is impacting your business?

Ans) Positively or Neutrally or Negatively

Option	Respondents	Total	Percentage
Positively	633	1000	63.3
Neutral	312	1000	31.2
Negatively	55	1000	5.5

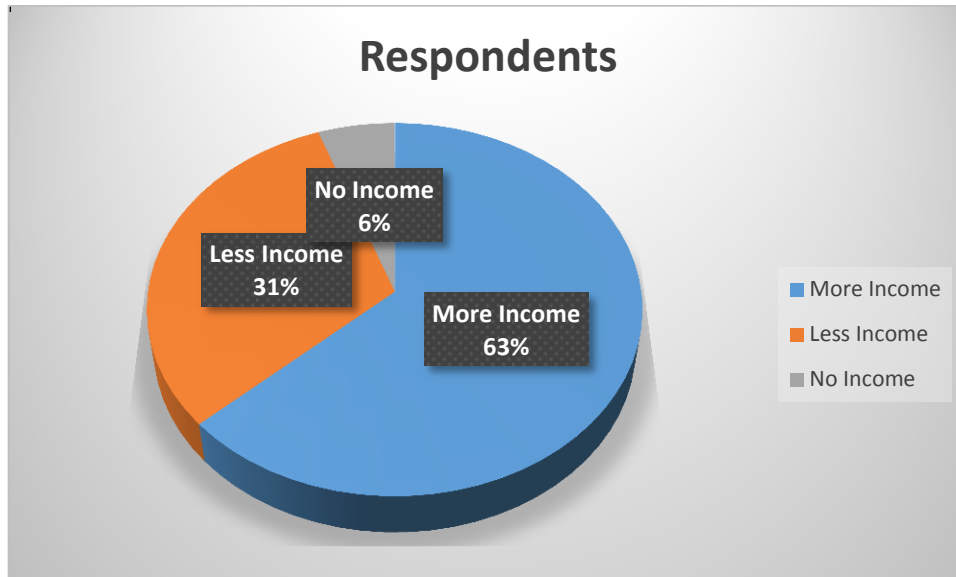


As per Data interpretation, 63% of respondents say Make in India model will impact their business positively and 31% are neutral about their opinion as these categories think that it will decrease dependency of Indians from consumption to usage from another countries as well as it will lead to huge internal revenue generation as income will be use and spent in the internal environment of nation which may result in good growth of GDP in nation whereas 6% are not in favor of Make in India due to their political point of view and other reasons.

Q10) As per above question if your business is impacted positively how or Negatively how or Neutrally How?

Ans) More Income or Less Income or Neither more or less Income

Option	Respondents	Total	Percentage
More Income	633	1000	63.3
Less Income	312	1000	31.2
No Income	55	1000	5.5

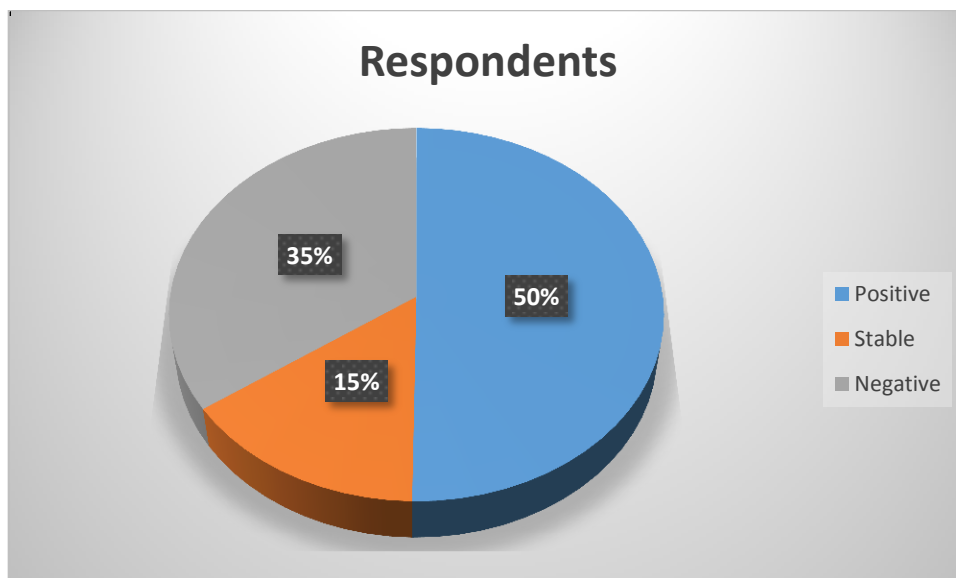


As per Data interpretation, positive in terms of more income will be generated with the help of make in India model as it will be good platform for new and dynamic entrepreneur to increase in size globally with 63% accumulate where as negative means less income due to fear of loss of customer due to wider choices options which is 31% and lastly no Income is 6% which think make in Income will neither be generate income nor losses.

Q11) How do you think post demonetization how your business is affected?

Ans) Positive or Negative or Stable

Option	Respondents	Total	Percentage
Positive	502	1000	50.2
Stable	150	1000	15
Negative	347	1000	34.7



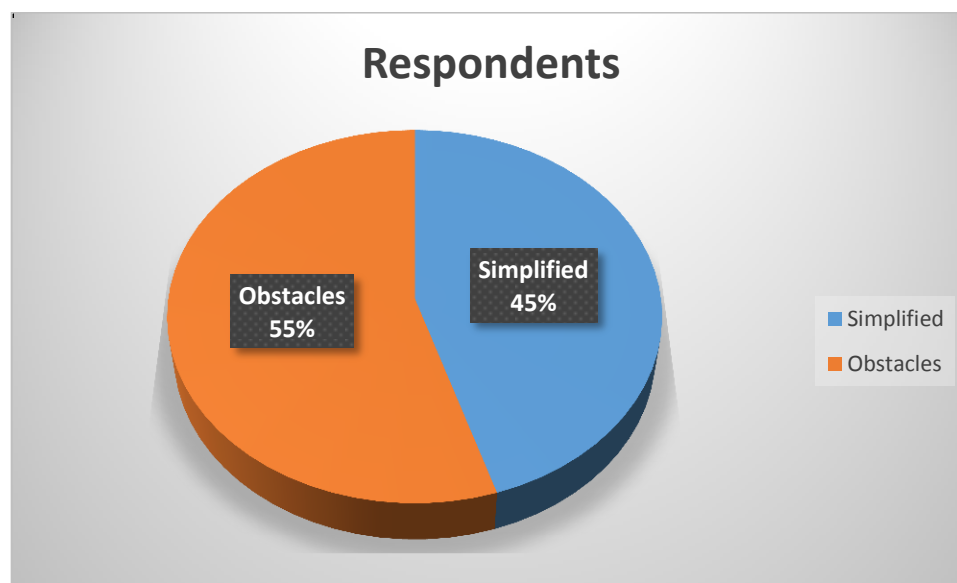


As per Data interpretation, 50% of the population think their business are running positively after proper flow of money in the market and 35% of population thinks business are became stable and is coming back to life also post demonetization parallel income has been acquired which will be useful for operation of business as from these new policy are been created and from this income financial help may be provided to dooming business whereas 15% of population thinks conditions are became negative with the demonetization due to big currency and to change for it which may be reason for loosing business as after demonetization there has been slight increase in prices in all sector.

Q12)What do you Think about GST – one nation one tax has simplified your Tax payment system or Obstacle?

Ans) Simplified Business Tax Payment or Created Obstacle in Business

Option	Respondents	Total	Percentage
Simplified	451	1000	45.1
Obstacles	549	1000	54.9

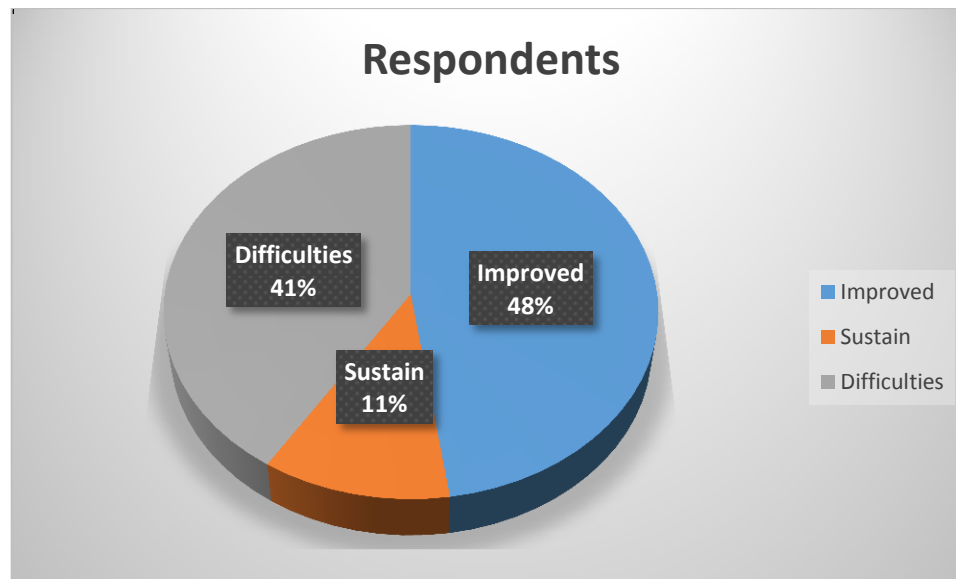


As per Data Interpretation, GST has only 45% simplified tax payment system and obstacles to GST is 55% which is not a good sign for development as here business are worrying to looses business and profit which they were getting as now tax will be levied on consumption place as well as prior to it was levied on Manufacturing place due to which income distribution for operating business channel into it will have problem as there is need to bring immediate alternative for it as GST is good for government as it can timely generate its revenue but loss for business as income distribution will be shifted to another like game theory one business profit due to one business loss.

Q13) What do you think that the elected government from 2014 to till now is able to sustain business environment or created new difficulties for small scale retailers?

Ans) Improved Environment or Sustain Environment or Created Difficulties

Option	Respondents	Total	Percentage
Improved	477	1000	47.7
Sustain	113	1000	11.3
Difficulties	410	1000	41



As per Data interpretation, The Elected government from 2014 to till now has played important role with majority of 48% with improving business environment for small scale retailer also 11% of respondents think business environment is sustain or else in long run it could create growth problem for Indians but after so many new policies even World bank and IMF have conclude growth of India with 0.3 to 3% in coming next five years whereas 41% of respondents were not in favor due to way the government has implemented plan and policies which has led to loss to business and stoppage of income for certain period of time and even bringing digitalization into picture these of respondents are comfortable with it.

**MANAGERIAL IMPLICATION :**

1.It is necessary from secondary school section to every age person should have a bank account to know the use of bank and it will help them to be in touch with government as if any new rule has been imposed bank will inform its account holder and will guide account holder in every possible way as for small scale retailer with the help of Jhan Dhan Yojna many of them are aware about banking system in rural area also bank aware them about other account like HUF/OD/ODCC/CC etc which will help this small scale retailer to finance their business and grow in longer run of life.

2. Every Retailer should register their shop with law matching to their state to enjoy the fruit of it which will guide them with skill regarding how to develop their business and may also with Finance if work unit is sick to that it can be energized and brought in to life. After Bhima yojna, most of retailers are aware about insurance also regarding their type like ULIP, Whole life policy, Endowment plan, Term Plan, Health insurance, General Insurance, Agriculture insurance etc now as per their needs they can opt for best insurance policy and can enjoy the benefit.

3. It is advised to the retailer that they should insure themselves as well as their family and business as premium is very small amount in comparison of life as it may reduce the loss in case of unfortunate event. Tax should be paid before 31st March, that will help government to frame policy to nation on revenue generated also everyone should understand their equal role and responsibility in nation building and should not evade tax as in return they are playing wrong with themselves and nation which may create obstacle for that particular business itself in future & if there is any person who has paid Tax in previous year but this year not government should reach them and find the reason and remind them to pay TAX in case of business failure Government should subsidize tax for them so they can recover losses .

4. Digital India model has made business operations easy but lack of knowledge by population is creating obstacle so government should open Suvidha centre for Digital help of business so that knowledge can't be barrier for growth of any business where they can simplify their electronic problem and business can run smoothly. Make in India model will positively impact business in future as products are created in India and are sold in India as well as Abroad and profit is enjoyed also dependency on another country will reduce as India is largest consumer in world it will lead to growth in employment opportunities in India which will grow GDP in India.

5. Post Demonetization, Business are now running smoothly and efficiently with increase in electronic mode of transaction and people are realizing value of E-money as after demonetization many financial related rules have been amended so that parallel economy can't take place and virtual money can replace flow of white money. GST, has simplified tax structure as now only two taxes are applicable as whole i.e. for central & State which has simplified many tax payments in the hierarchy which will help in less tax payment and increase in income but every slab has different structure for the refer Tax Structure of India 2017-GST, but problem here that manufacturer will not enjoy income this income will be enjoyed at the place of consumption hence there is confusion which should be solved immediately so that all business in nation can prosper. From the year 2014

to till now Government has perform exponential has compare to other country by introducing new policies which is growing India steadily but effect of it can be seen in long run of business environment as most of country sees India to invest money which will not only grow India but also Developed like our PM rightly said, Sabka ka Sath Sabka Vikas.

#### **LIMITATION OF RESEARCH :**

These study has been conducted in palghar region where Vasai & Virar constituency population has been considered for respondents for study hence geographic segmentation of this study may defer if tis carried on in another geographical segmentation. It may also defer in term of demographic segmentation as population consisting here may have different opinion and view point on the above topic of Government new plan & policies and effects on its on business environment whereas some may have vice versa or different view on this topic. Knowledge can also be limitation as Palghar region consists of lot of rural areas and lack of business knowledge due to which proper opinion may not obtain if compare with Educated population region or area. Method used in this result may also be limitation in Sample size if taken large and with different sampling methods as it was Pearson Chi-square test based on sample size, as other test like F, Z, ANOVA, Correlation & regression & Factor method etc may have different variance as various other method can be used to do research on the above topic which may also defer the result.

#### **FUTURE SCOPE OF STUDY :**

This study can be further studied with the managerial implication implied on Nation from these research with the help of output obtained from this study report, also this study can be carried on as Analyzing based on quantitative parameters obtained from the amount of the changes of development occurred in every sector of nation at macro level study.

#### **INFERENCE & DISCUSSION :**

Business environment in Palghar region has been impacted positively, according to this study where every sector of business is developing from small scale retailer to MNCs due to launches of new plan and policies from 2014 to till now by New Government i.e Modi Sarkar it is bitter truth that for some while for shorter period of time these policy will creates complication for business but its like medicines as patients takes its first it is sour and unwanted to taste but in long run it will heal the patient in a same way it will develop our nation also world sees to invest in India and not in developed countries because we are Developing and we have more power to develop at higher rate in comparison to other countries due to quality and quantity factor we possess like skilled

human resources, strong research institution, Good Academic Quality, Technological Advancement phases which we are going through etc these all has change the way we were doing business prior to 2014 and now we all are moving to E-Generation were we all are becoming Tech savvy which has resulted in reduction of work and utilizing that preserved time for other activities to make business more diversified. Hence it can be concluded that new plan and polices.

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**Annexure :**

Questionnaire For Small Scale Retailers: (Please Mark Option Reliable to you)

Q1)Did you had Account in Bank before 28 august 2014?

Ans) Yes or No

Q2)Is your Retail Shop registered as per Maharashtra Shops and Establishment  
Act-Gumasta?

Ans) Yes or No

Q3) Have you insured yourself and your Business?

Ans) 1) Self 2) Business 3) Both 1 & 2 4) None

Q4) Which Insurance plan have you choosen ?

Ans) 1) LIC 2) PMJBY 3) Private Companies 4)Not applicable

Q5) Do you File ITR & Pay Tax on or before Due Date?

Ans) Yes or No

Q6) Have you paid any undeclared Tax during movement of Income Declaration Scheme by  
Income Tax Depatment?

Ans) Yes or No

Q7) Do you think Digital India movement by Prime minister will be beneficial to your business?

Ans) Yes or No

Q8) Are you aware about use of Digital or Electronic medium to operate day to day business  
transaction?

Ans) Yes or No

Q9) How do you think Make in India Model to develop our country is impacting your business?

Ans) Positively or Neutrally or Negatively

Q10) As per above question if your business is impacted positively how or Negatively how or  
Neutrally How?

Ans) More Income or Less Income or Neither more or less Income

Q11) How do you think post demonetization how your business is affected?

Ans) Positive or Negative or Stable

Q12)What do you Think about GST – one nation one tax has simplified your Tax payment system or Obstacle?

Ans) Simplified Business Tax Payment or Created Obstacle in Business

Q13) What do you think that the elected government from 2014 to till now is able to sustain business environment or created new difficulties for small scale retailers?

Ans) Improved Environment or Sustain Environment or Created Difficulties

xxx Thank you xxx