SUMMARY
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A STUDY OF STAKEHOLDERS' PERCEPTION TOWARDS FOREIGN DIRECT INVESTMENT IN RETAIL IN INDIA

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INTRODUCTION

With the growing integration of the Indian economy into the international market, there has been a rapid transformation of the Indian retailing sector as reflected as the growth of organized retailing. Indian retailing sector is witnessing increasing investments from the corporate sector, development of various retail formats, and shopping infrastructure. India is emerging as the sourcing hub for international retailers and opening up of the retail sector to the foreign investors is assumed to be the great significance and has been engaging the interests of various stakeholders. The Government of India made a detailed proposal in 2011 (i)
to introduce the FDI in retail in India and the same was implemented in 2012. A debate started in the country on the decision and the then opposition parties opposed the decision with the unorganized retailers but simultaneously there were the stakeholders/people who were supporting it. **Foreign Direct Investment is an investment made by a resident of one economy in another economy, and it is of a long-term nature or of ‘lasting interest’ (UNCTAD, 2009); under it country of residence is different from nationality or citizenship and the investor has a ‘significant degree of influence’ on the management of the enterprise.**

FDI refers to overseas capital inflows financed with the objective of improvement in manufacturing capability of any nation by playing an important role in international business; providing a major basis of finance which fetches with it up-to-date technology, know how; that is tough enough to produce that much of capital through native savings, and even more difficult to import the essential technology from overseas as it is risky and expensive for entities with no earlier experience of using it. FDI has recognized as the chief cause behind rapid development of most of the Southeast Asian countries, especially India.

**JUSTIFICATION OF THE STUDY**

The retail industry is one of the emerging areas of Indian economy that contributes about 15 per cent to its GDP and provides employment to approximately 40 million people. Retail sector affects all the sections of the society from customers to farmers, traders, investors and government, etc. A recent report by A T Kearney, US-based global management consultancy firm ranked India as the most attractive nation for the retail investment, second most attractive destination for retail investment among 30 emerging world markets, in its Global Retail Development Index (GRDI 2012). In 2011, the government of India permitted fifty one per cent and hundred per cent FDI in multi-brand and single brand retail respectively in the backdrop of domestic political and economic parties. The permission of FDI in single brand is subject to the condition that minimum 30 per cent requirement of goods will be met out from India, but the decision on FDI in multi-brand retail has been withheld. Before 2011, the GOI denied to work in the areas of convenience stores, supermarkets, and retail outlets by foreign through FDI in retail sector. The multi-brand retail with FDI was opposed by small organised retailers, unorganised retailers, farmers and hawkers, they claimed that allowing foreign retailers like Wal-Mart, Tesco and Carrefour, etc. would lead joblessness for crores of people. But, contrary to this a report by Confederation of Indian Industry expressed that the decision will work as a development engine for Indian economy and will help organized
retailers, producers, consumers, employees, workers, govt. etc. Thus, it is very important to address the real hopes and fears of the entire stakeholders regarding FDI in retail, what they perceive about their losses and benefits, income and employment generation. How FDI in retail will enhance the quality and quantity of existing infrastructural facilities. What are the similarities and contradictions reflects from supports and opponents. Moreover, it is clear from the existing literature and past studies that ample numbers of attempts on FDI in various sectors of economy. But still there is a dearth of literature dealing with the issues of FDI in Indian retail sector, especially about the perceptions of stakeholders towards FDI in Indian retail. The decision of GOI augmented a debate showing apprehensions regarding the interest of various stakeholders and the development of infrastructural facilities, use the latest technology, flow of foreign capital deciding about the supply chain and the use of human resources etc. and it is demanded that these issues need to be resolved before the implementation of the decision.

RESEARCH GAP

As is clear from the review of the related literature, a lot of studies have been attempted to examine the various aspects of FDI in retail in India. Out of them, a few descriptive studies measured the impact of FDI on consumers and some others measured its impact on retailers, but no systematic study has yet been endeavoured to measure the perceptions of organized and unorganized retailers, consumes, farmers, and politicians collectively on the parameters of income generation, employment generation, buying motives, creation of infrastructural facilities, etc.

OBJECTIVES OF THE STUDY

This study is designed to cover the following objectives:

1) To examine the perception of Indian retailers (organised and unorganised) towards FDI in retail with special reference to income and employment generation

2) To analyze the perception of Indian consumers towards FDI in retail in India with special reference to their buying motives (price, quality, variety, choice, prestige, etc.)

3) To analyze the perception of Indian farmers towards FDI in retail in India with special reference to income generation, employment generation and creation of infrastructural facilities
4) To examine the perception of Indian politicians towards FDI in retail in India

LIMITATION OF THE STUDY

The study was completed under certain limitations. Since, the researcher had the time, money and efforts constraints; therefore, the study was restricted to the Delhi-NCR only. Moreover, four stakeholders- organized and unorganized retailers, consumers and farmers besides the politicians from national parties operating in India, were to be studied constituting into a big lot of information and hence, the number of questions/statements were restricted to the main issues only and several related areas were left out which may be studied further.

RESEARCH METHODOLOGY

Research Design

The present study is descriptive cum exploratory in nature a researcher is required to analyse the perception of Indian retailers (organized and unorganized), customers, farmers, and politicians.

Sample Design

The following steps are taken to design the sample of the study:

Universe

All the Indian retailers (organized and unorganized), customers, farmers and politicians constitute the universes of the study.

Population

Retailers (organized and unorganized), customers, farmers and politicians of India constitute the population of the present study.

Sample Units

The Indian Retailers (organised and unorganised), customers, farmers of different demographic categories and politicians are considered as the sample units.

Sample Size

The present study was conducted in Delhi National Capital Region (NCR) India by collecting a representative sample of 750 respondents. The required data was collected from 200 Indian
retailers (50 organized and 150 unorganized), 300 customers, 200 farmers and 50 politicians.

**Study Area**

The present study was conducted in National capital Region (NCR) India that is extended in three states; Haryana, Uttar Pradesh, Rajasthan and union Territories of Delhi. The study area was distributed on the basis of region and the data was composed from 9 districts i.e. Delhi, Noida, Rohtak, Gurgaon, Sonipat, Faridabad, Ghaziabad, Bahadurgarh, and Alwar.

**Sampling Technique**

Convenience sampling technique was used while filling questionnaire from different stakeholders.

**QUESTIONNAIRE DEVELOPMENT**

To attain the research objectives, a structured questionnaire was designed on the basis of review of literature to measure the perception of the respondents. Then, it was pre-tested by academicians and experts and some amendments was made on the basis of feedback received. At last it was tested by conducting a pilot study on 50 respondents in NCR and some statements was excluded from the study and a few were modified on the basis of the results of the pilot study. Lastly, some statements were selected and measured on five point Likert Scale.

**Variables for Analysis**

**Demographic variables for analysis of retailers**

Age, educational qualifications, venture status, type of retail business, retail segment, and monthly family income.

**Perception variables**

To measure the perception of Indian organized and unorganized retailers towards the impact of FDI on income and employment generation, various variables were included in the questionnaire, which are directly or indirectly related with income and employment generation.

**Demographic variables for analysis of consumers**

Gender, Educational Qualification, Residential status, Occupational status, and Monthly family income.
Perception variables
Eight variables were included in the questionnaire to assess the perception of consumers towards the impact of FDI on their buying motives.

Demographic variables for analysis of farmers
Age, Educational Qualification, Size of land holding, Family Size, and Monthly family income.

Perception variables
A few statements were included in the questionnaire to know the perception of farmers towards the impact of FDI on their income, employment generation and creation of infrastructural facilities.

Demographic variables for analysis of politicians
Political party and the educational qualifications of politicians.

Perception variables
Some statements were included in the questionnaire to know the perception of Indian politicians towards the impact of FDI on retailers, consumers, farmers, other factors.

DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Demographic Characteristics of Organized Retailers
A total 50 Indian organized retailers were included in the study.

Demographic Characteristics of Unorganized Retailers
The sample included a total 200 Indian unorganized retailers categorized on the basis of age (up to 25-31 per cent, 26-45-37 per cent, 46 & above- 32 per cent), educational status (up to sr. sec.-39 per cent, graduates-34 per cent, and P.G.& above- 27 per cent), venture status (rural- 29.5 per cent and urban- 70.5 per cent), type of retail business (single-brand- 37 per cent and multi-brand- 63 per cent), retail segment (food &grocery-27 per cent and apparel- 63 per cent), and monthly family income (up to Rs. 40000- 27 per cent, Rs. 40001-60000- 32.5 per cent, and Rs 60001 & above- 40.5 per cent).

Demographic Characteristics of Consumers
The data were collected from 300 Indian retail consumers and categorized on the basis of gender (male-56.7 per cent and female- 43.3 per cent), educational qualification (up to sr. (vi)
Demographic Characteristics of Farmers

The required data was collected from Indian 200 farmers. The farmers were categorized on the basis of age (up to 25-31 per cent, 26-45-32 per cent, 46 & above- 37 per cent), educational status (up to sr. sec.-29 per cent, graduates-34.5 per cent, and P.G.& above- 36.5 per cent), size of land (small- 39.5 and big- 60.5 per cent), family size (small-35 and big- 65 per cent), and monthly family income (up to Rs. 40000- 27 per cent, Rs. 40001-80000- 32.5 per cent and Rs 80001 & above- 40.5 per cent).

Demographic Characteristics of Politicians

The sample of 50 Indian politicians was collected under the following categorization: on the basis of political party- Congress (30 per cent), BJP (30 per cent), INLD (20 per cent), and BSP (20 per cent) and on the basis of educational qualification (up to sr. sec.-22 per cent, graduates- 40 per cent and P.G. & above- 38 per cent).

DATA COLLECTION

Primary data: This study was based mainly on primary data. The primary data was collected through structured questionnaires to be filled by retailers, customers and farmers.

Secondary data: The required secondary data was collected through World Investment Report of UNCTAD, Reserve Bank of India Bulletin, Fact Sheet on Foreign Direct Investment, FDI Data Cell, Press Notes of Ministry of Commerce and Industry, Budget Survey/Economic Survey, Statistical Handbooks. Besides that the information will be gathered from journals, Newspapers, magazines and websites etc. to strengthen the study.

STATISTICAL TOOLS AND TECHNIQUES

To reach to the findings of the research the descriptive statistics, frequencies, cross tab, percentages, and Pearson Chi Square (test of significance) were applied. These tools were used to seek the issues of FDI in retail in Indian context to look into prospectus and problems.
DATA ANALYSIS WITH DESCRIPTIVE STATISTICS

The study was conducted with a structured questionnaire having some demographic and perception factors. A five point Likert Scale was used to measure the responses where 1 stood for Strongly Disagree, 2- Disagree, 3-Indifferent, 4- Agree and 5- Strongly Agree.

Reliability Statistics

To check the internal consistency and reliability of the data, Cronbach’s alpha was used. The value of Cronbach’s alpha generally varies between 0.0 and 0.1 that indicates nil consistency to highest consistency. All the calculated alpha values-organized retailers (0.894), unorganized retailers (0.802), consumers (0.739), farmers (0.796), and politicians (0.964) indicated a high and strong internal consistency among the given items.

Cross Tabulation Analysis

Cross tabulation is a two dimensional or more tables that recorded the frequency of the respondent with specific characteristics described in the cells of the table. Cross-tabulation tables provide a wealth of information about the relationship between the variables. It is the chief indicator used for testing the statistical significance of the cross-tabulation table that tests whether the two variables are independent or dependent.

The chi-square value for the cell is compounded as,

\[(\text{Observed value} - \text{Expected value})^2 / (\text{Expected Value})\]

The null hypotheses formulated by the researcher and tested with cross tabulation and chi-square.

MAJOR FINDING OF THE STUDY WITH HYPOTHESES TESTING

Findings related to first objective of ‘To examine the perception of Indian retailers (organised and unorganised) towards FDI in retail with special reference to income and employment generation’

Perception of Organized Retailers

- The analysis of perception of Indian organized retailers towards impact of FDI on income generation in Indian retail sector found that the out of total respondents, 76 per cent agreed and 6 per cent strongly agreed to the statement ‘FDI will not decrease
the income of Indian organized retailers' with the high mean score of 3.7. On the statement relating to income generation, the study exposed that the respondents supported the statement with a high majority (87 per cent agreed and 2 per cent strongly agreed) and perceived that foreign retail giants will not negatively impact the business margins i.e. sales and profits, of Indian organized retailers. It was established that a quite good number of the respondents agreed (54 per cent agreed and 4 per cent strongly agreed) and opined that foreign retailers will help existing organized retailers to ease their capital constraints. It was exposed and believed that ‘foreign retailers will not create monopoly in Indian markets by dumping and lowering the prices’ by majority of respondents (total 66 per cent agreed) with a high mean score of 3.5. The study confirms through its results that FDI in retail in India is not going to decrease the income of the organized retailers significantly and they are very much in position to compete them positively and hence responded positively almost all the statements.

- The perceived perception of Indian organized retailers indicated that out of total respondents, 78 per cent respondents agreed and 2 per cent strongly agreed that FDI will generate franchising opportunities for Indian organized retailers with the high mean score of 3.6 and hence will help in employment generation in the country. It was recognized through the results of the study that that foreign retailers will not lead to unfair competition and there will be no large scale exit of domestic organized retailers. The view was supported by approximately 74 per cent respondents with a high mean score of 3.6. The majority of the respondents endorsed (total 66 per cent agreed) that foreign retailers not will not create monopoly in Indian market by dumping and lowering the prices with a high mean score of 3.5. The partnership opportunities with foreign retailers will benefit Indian retailers in terms of international technologies and managerial expertise, was accepted by a majority of organized retailers (46 per cent agreed and 8 per cent strongly disagreed). The study observed that the Indian organized retailers perceived positively towards all the statements and believed that FDI will improve the employment opportunities of Indian organized retailers.

Findings on the basis of Perception of Unorganized Retailers

- The responses of Indian unorganized retailers indicated that out of total selected respondents, majority of the respondents from all the sub-categories (age, educational
qualification, venture status, retail business, retail category, and monthly family income) the respondents belonging to 46 years & above (70.3 per cent) 3.7, ‘Graduates’ (69.1 per cent) 3.5, rural venture status (73.5 per cent) 3.7, multi-brand (73 per cent) 3.5, food and grocery (77.9 per cent), Rs. 60000 & above (76.5 per cent) categories were more concerned towards the statement that ‘FDI will not significantly decrease the Income of unorganized retailers’ in comparison to the respondents from the other categories with the high mean score of 3.7, 3.5, 3.7, 3.5, 3.7, and 3.6 respectively. The Chi square results showed that the respondents from each sub-category agreed to the statement in the same way and with no difference of opinion when the responses were analyzed on the basis of age, educational qualification, venture status, and retail segment.

- The study showed that the respondents were having the difference perception levels towards the statement that ‘foreign retailers will not decrease the income of Indian unorganized retailers’ when analyzed on the basis of retail category and monthly family income.

- The study established that the respondents on the basis of age, educational qualification, venture status, retail business, retail category, and monthly family income accepted the statement ‘organized retail outlets would be only for specific customers i.e. high income group and not for the common people’ with majority and all high mean scores. The all related hypotheses were accepted proving that no statistically significant association is found between the responses when the respective sub-categories were concerned.

- The respondents belonging to ‘46 & above’ (46.8 per cent), ‘up to sr. sec’ (47.4 per cent), rural venture status (50.9 per cent), multi-brand (50.8 per cent), food & grocery (54.2 per cent), and Rs.40,001 to Rs. 60,000 (55.4 per cent) categories accepted the statement ‘foreign retailers will not attract more customers in comparison to unorganized retailers’ in a more significant manner in comparison to the respondents belonging to other sub-categories. The hypotheses related to age, educational qualification, venture status, and monthly family income were accepted and ultimately proved that the respondents were having the same view and level of acceptance towards the statement when analyzed on the basis of above categories. The null hypotheses according to type of retail business and retail segment were rejected and
proved that the respondents were having the difference in the level of perception towards the statement.

- The study exhibited that the respondents from ‘46 & above’ (76.5 per cent), ‘Graduates’ (72.1 per cent), rural venture status (72.8 per cent), multi-brand (67.4 per cent), food & grocery’ (69.5 per cent), and Rs. Rs. 60,001 & Above’ (approx. 80 per cent) category found more concerned towards the statement ‘foreign organized retailers will not pose threat to unorganized retailers’ in comparison to the respondents from other categories. The related null hypothesis on the basis of age and monthly family income were rejected and a significance association was found meaning thereby that the respondents favoured the statement with the difference in perception level. Further, the hypotheses related to the educational background, venture status, type of retail business, and retail segment were accepted and no significance association was observed between the educational sub-categories and the responses and evident that the respondents endorsed the statement with no difference of opinion as far as their related demographic categories were concerned.

- The responses on the basis of age, educational qualification, venture status, retail business, retail category, and monthly family income on the statement that ‘FDI will help in employment generation’, exhibited that out of total selected respondents a very significant number of the respondents belonging to ‘up to 25’ (69.4 per cent), ‘up to sr. sec.’ (65.4 per cent), rural venture status (62.7 per cent), multi-brand (64.3 per cent), ‘food & grocery’ (66.1), and ‘Rs.40,001 to Rs. 60,000’ (73.8 per cent) category esteemed the statement with the high acceptance scores and high mean scores of 3.4, 3.4, 3.5, 3.5, 3.6, and 3.5 respectively. The hypotheses related to the educational background, venture status, type of retail business, and retail segment were accepted and found no difference/association between the responses was found when theses sub-categories were concerned meaning thereby that the respondents believed that ‘FDI will help in employment generation’ with no difference in opinion. The rejection on the basis of age and monthly family income were rejected and found a statistically significant association/difference between the responses and the related demographic categories.

- A significant number of the respondents, 64.1 per cent from ‘46 years & above’ age category, 69.1 per cent from ‘Graduates’ educational category, 64.4 per cent from ‘rural venture status’, 79 per cent from ‘multi-brand’ retail business, 68.2 per cent
from ‘food and grocery’ retail category, and 71 per cent from ‘Rs. 40,001- Rs. 60,000’ income category found more concerned towards the statement and believed that ‘Indian unorganized retailers can compete with the foreign organized retailers’. The null hypotheses on the basis of age, venture status, and retail segment were accepted and found no significant association/difference between responses when these demographic categories were concerned meaning thereby that the respondents agreed to the statement that ‘Indian unorganized retailers can compete with the foreign organized retailers’ with no difference in the opinion. The null hypotheses on the basis of educational status, type of retail business, and monthly family income were rejected and a statistically significant association/difference in opinion was found as far as these sub-categories were concerned.

- The respondents belonging from ‘26-45’(65.6 per cent) age category, ‘Up to Sr. Sec’ educational category (70.5 per cent), ‘rural’ venture status (73 per cent), ‘multi-brand’ retail business (75.4 per cent), ‘food & grocery’ (67.8 per cent), and ‘Rs.60,001 & Above’ (66.7 per cent)categorised favoured the statement that ‘foreign retailers can’t displace the Indian unorganized retailers’ in a more significant manner in comparison to the other respondents. The related null hypotheses on the basis of age, educational background, retail category and retail segment were proved to be wrong and rejected; a statistically significant association/difference was found and proved that respondents agreed to the statement with the difference in the perception level as far as their respective sub-categories were concerned.

- The null hypotheses on the basis of venture status and monthly family income were accepted and found no association/difference between the responses of the respondents and the demographic category, meaning thereby that the respondents from these sub-categories agreed to the statement with no difference in the opinion.

**Findings related to the second objective of ‘To analyze the perception of consumers towards FDI in retail in India with special reference to their buying motives (price, quality, variety, choice, prestige, etc.)’**

- The respondents belonging male (74.7 per cent), Graduate’ (86.7 per cent), urban (77.1 per cent), student (81.8 per cent), and ‘Rs. 40,001 to 80,000’ (76.4 per cent) categories perceived the statement ‘Foreign investments will provide a variety in choice and a more diversified bucket of goods and services’ in a more significant
manner with the high mean scores of 3.8, 4.1, 3.9, 4.1, and 4.1 respectively. The null hypotheses on the basis of gender and monthly family income were rejected, which indicated that there was a substantial difference in the opinion of the respondents of various sub-categories towards the statement as far as their respective sub categories were concerned. The null hypotheses on the basis of educational background, residential status, and occupational status were rejected and proved that there was a significant association between the responses when these categories were concerned.

- It was found through the gender, educational background, residential status, occupational status, and monthly family income-wise respondents agreed respondents agreed that ‘foreign goods will be of high quality and they will have access to greater variety of international quality and branded goods’ with the high mean scores and the null hypotheses on the basis of gender, residential status, and occupational status were accepted proving that there was no significant difference of opinion among the related sub-categories. The null hypotheses related to educational background, and monthly family income were rejected and proved that there was a significant association between the responses of the responses when both the related sub-categories were concerned.

- The study showed that the respondents agreed to the statement and believed that the high quality goods and services will be available at reasonable rates because of various discounts and promotional schemes’ with difference of opinions when analyzed on the basis of gender, educational background, residential status, and monthly family income-wise as the related null hypotheses were rejected. The respondents endorsed the statement in the same way and with no difference of opinion when analyzed on the basis of occupational status as the related null related hypothesis was rejected.

- The study exhibited that the respondents belonging to ‘male’ (65.9 per cent), ‘P.G.& above’ (67.3 per cent), ‘urban’ (68.3 per cent), ‘student’ (64.8 per cent), and ‘Rs. 80,000 & above’ (69.3 per cent) categories were esteemed the statement that ‘foreign retailers will remove a big chain of middlemen from the marketing process so that consumers can get products direct to the manufacturers’ in a more sophisticated manner in comparison to the other respondents. The null hypotheses on the basis of gender and residential status were rejected that showed a statistically significant difference in the perception level of the related respondents. On the other hand, the
null hypotheses related to educational status, occupational status, and monthly family income were accepted and no association was found in the responses and verified the similarities in the opinions towards the statement that as far as these demographical sub-category were concerned.

- The study exposed that female respondents (approx. 66.9 per cent), 'Graduates' respondents (total 75.8 per cent), 'urban' respondents (86 per cent), 'student respondents' (73.9 per cent), and respondent from 'Rs. 40,001 to 80,000' category endorsed the statement in a more significant manner in comparison to the respondents from the other categories. The null hypotheses on the basis of gender, educational qualification, and residential status were rejected and proved the difference in opinion level towards the statement that 'FDI will provide all kinds of goods and services under the one roof'. The null hypotheses on the basis of occupation and monthly family income were accepted that indicated the similarities in the perception of the different demographic group of the consumers with respect to the statement.

- The respondents analyzed on the basis of gender, educational qualification, residential status, and occupational status, supported the statement with the majority and the high mean scores and the related null hypotheses were rejected that found a significant association/difference between the responses of the respondents as far the respective sub-categories were concerned. On the other part, the null hypothesis on the basis of monthly family income was accepted which also proved the similarities in the perception level of the consumers towards the statement that 'FDI will provide all kinds of goods and services under one roof'.

- The study showed that the respondents agreed to the statement on the statement that 'foreign retailers will provide better shopping experience and customer services' with a visible difference in the level of perception that is also cleared from the related hypotheses rejection. Further, rests of the hypotheses were accepted proving no difference in the perception level towards the statement.

- The respondents belonging to male (70 per cent), 'P.G. & Above' (74 per cent), 'urban' (74.3 per cent), 'student' (77.3 per cent), and 'Rs. 40001 to 80000' (74.6 per cent) categories endorsed the statement in a more significant manner in comparison to the respondents from the other categories. The null hypotheses on the basis of gender and occupational status were accepted which proved that consumers agreed that FDI will provide safer products with no difference in opinion. The null hypotheses on the
basis of educational background, residential status, and monthly family income were rejected which proved that consumers agreed that FDI will provide safer products with the difference in opinion.

Findings related to the third objective of ‘To analyze the perception of farmers towards FDI in retail in India with special reference to income generation, employment generation and creation of infrastructural facilities’

- It was exposed that the respondents from ‘up to 25’ age category (64.5 per cent), ‘Graduate’ (63.8 per cent), ‘big’ land holding (65.3 per cent), ‘small’ family size (60 per cent), and ‘Rs. 80,001 & Above’ (66.7 per cent) category agreed to the statement that ‘Farmers will get remunerative prices’ with the high mean scores. The null hypotheses on the basis of age, educational qualifications, size of the land holding, and family size were accepted and no significant association between these sub-categories and related responses was found meaning thereby that the respondents perceived in the same way towards the statement that ‘Farmers will get remunerative prices’. The hypothesis on the basis of monthly family income was rejected and indicated that the perception of the different income group farmers with respect to the statement was dissimilar. The respondents believed that ‘farmers will get remunerative prices’ with the difference in opinion.

- The study explicated that the responses of the respondents towards the statements that ‘FDI will help the farmers to reduce wastage of agricultural produce, especially fruits and vegetable by creating the storage and warehouse facilities’; FDI will provide more work to the farmers’ family, and ‘FDI will help farmers in better soil management and selection of right crop’ recorded the high acceptance percentages and the high mean scores. The study also proved that all the related null hypotheses towards all the above statements were accepted and concluded that the respondents favoured all the statements with no difference in the opinion irrespective of their related sub-categories.

- The study endorsed that the farmer respondents from ‘up to 25 years’ (64.6 per cent), ‘P.G.& above’ (65.8 per cent), ‘big’ land holding (60.3 per cent), ‘big’ family size (61.5 per cent), ‘Rs. 80,001 & above’ (67.9 per cent) categories agreed to the statement that ‘farmers will be benefitted through direct marketing and contract farming programme’ in a more sophisticated manner in comparison to the respondents
from the other categories. ‘The null hypothesis on the basis of age was rejected and proved a significant association/difference irrespective of their age sub-categories, and the rest of the null hypotheses regarding the statement were accepted which proved that the respondents agreed to the statement with no difference in the perception levels.

- The study observed that all the farmer respondents from all the sub-demographic categories perceived highly and with the high mean scores that ‘FDI will not displace Indian Farmers’. The hypotheses related to age, educational qualification, size of land holding, and family size were accepted so, no statistical significant association/difference was found between the respective demographic sub categories and the related responses. The acceptance of hypotheses proved that the farmers agreed or disagreed to the statement ‘with no difference in level of the perception. The null hypothesis relating to monthly family income was rejected and indicated that a statistical significant association/difference was found between the responses as far their income sub categories were concerned meaning thereby that the respondents agreed or disagreed to the statement with the difference in perception levels.

- The farmer respondents from ‘46 years & above’ (73 per cent), ‘Graduates’ (approx. 74 per cent), ‘big’ land holding (70.3 per cent), ‘small’ family size (70 per cent), and ‘Rs. 80,001 & Above’ (72.8 per cent) category agreed to the statement with majority that ‘FDI will diversify the farmers’ markets, which is restricted to nearest/local mandi only’. The null hypotheses related to educational qualification and size of land holding were rejected and found a statistically significant association/difference between the responses and the respective demographic sub categories. The farmers favoured the statement with difference in the opinions that FDI will diversify their markets, which improve the employment. The null hypotheses on the basis of age, family size and monthly family income were accepted and no association/difference was found between the respective demographic sub categories and the related responses. The acceptance of hypotheses proved that the farmers agreed to the statement ‘FDI will diversify the farmers’ markets, which is restricted to nearest/local mandi only’ with no difference in level of the perception.

- The farmer respondents belonging to ‘up to 25 years’ (61.3 per cent), ‘P.G. & above’ (62 per cent), ‘big’ land holding (67.8 per cent), ‘small’ family size (62.9 per cent), and monthly family income (66.7 per cent) agreed to the statement that ‘Investment in
infrastructure like warehousing, storage and supply chain management will benefit the farmers’ with the high mean score in a more comprehensive manner in comparison to the other respondents. The null hypothesis on the basis of age, educational qualification, and monthly family income-wise were accepted that proved the resemblances in the perceptions of the farmers. On the other side, the size of the land holding-wise and family size-wise null hypothesis were rejected and a significant association between these demographic categories and the responses was found proved that the respondents believed ‘Investment in infrastructure like warehousing, storage and supply chain management will benefit the farmers’ but with the different levels of insight.

- It was observed that the farmer respondents from each respective sub categories favoured the statement with majority towards the statement ‘foreign retailers would provide financial credit to farmers’ with the high mean scores. All the related null hypotheses towards the statement were accepted and no association/difference was found between the respective demographic sub categories and the related responses. The acceptance of hypotheses proved that the farmers agreed to the statement that ‘foreign retailers would provide financial credit to farmers’ in the same way and no difference in the perception levels.

- The study established that the respondents from ‘up to 25 years’ (61.3 per cent)‘up-to Sr. Sec.’ (63.8 per cent), ‘big’ land holding (62 per cent), ‘small’ family size (58.6 per cent), ‘Rs. 80,001 & above’ (60 per cent) agreed to the statement in a more subsequent manner in comparison to the other respondents that ‘farmers would have access to advanced technology’ with the high mean scores. The null hypotheses related to age, family size and monthly family income were accepted and found no difference/association in the perceptions of the farmers. The farmers agreed to the statement with no difference in opinion. The null hypotheses related to educational qualification and size of land holding were rejected and a statistically significant association/difference in the perception level of the farmers when their demographic sub categories were taken into consideration.

**Findings of the forth objective of “To examine the perception of Indian politicians towards FDI in retail in India”**

- All the respondents belonging to Congress party endorsed the statement FDI will
provide a variety in choice and a more diversified bucket of goods and services’ (80 per cent agreed and 20 per cent strongly agreed) with the highest mean score of 4.2 and perceived that foreign retailers will provide a more diversified bucket of goods and services. The respondents from other parties i.e. BJP, INLD, and BSP also agreed (total 66.6, 70, and 60 per cent respectively) with majority and a high mean score of 3.4, 3.5, and 3.4 respectively. The educational background-wise analysis of politician respondents disclosed that the respondents from ‘P.G. & Above’ supported (total 84.2 per cent) the statement with the high mean score of 3.9 followed by the respondents from ‘Graduate’ (75 per cent) and ‘Up to Sr. Sec.’ (63.6 per cent). Both the related null hypotheses were accepted, a statistically significant association between these sub-categories and related responses was found which further explicated that the respondents perceived in the same way towards the statement that ‘FDI will provide a variety in choice and a more diversified bucket of goods and services’.

- The politician respondents favoured the statement that ‘the foreign retailers will provide the goods and services of international standards/very high quality’ with majority i.e. Congress (93.5 per cent), INLD (60 per cent), BJP (60 per cent), and BSP (40 per cent) party with the high mean score of 4.3, 3.5, 3.4, and 3 respectively. The educational background-wise results displayed that the respondents from ‘Graduate’ category supported (total 95 per cent) the statement with the high mean score of 3.9 followed by the respondents from ‘P.G. & Above’ category (68.4 per cent) and ‘Up to Sr. Sec.’ (45.5 per cent). Chi square test revealed that both the related null hypotheses were accepted and concluded that the party and educational background were not related with the responses. The responses supported the statement with no difference of opinion.

- The study found that the respondents from ‘Congress’ party highly endorsed (93.4 per cent) the statement that ‘The high quality goods and services will be available at reasonable rates because of various discounts and promotional schemes’ with the highest mean score of 3.9 out of 5 and the respondents from ‘BSP’ party endorsed the statement with least acceptance percentage (30 per cent) and moderate mean score of 2.7. The respondents from ‘P.G. & Above’ (73.7 per cent) category believed with the high mean score of 3.6 followed by the respondents from ‘BJP’ (53.4 per cent), ‘INLD’ (50 per cent) with the same high mean score 3.1 that the high quality foreign
goods and services will be available at reasonable rates because of various discounts and promotional schemes. The acceptance of both the null hypotheses proved that there was no significant association between these sub-categories and related responses which further explicated that the respondents perceived in the same way towards the statement that ‘The high quality goods and services will be available at reasonable rates because of various discounts and promotional schemes’.

- The political party-wise responses exposed that the respondents from ‘Congress’ party emerged out as the highest supporter of the statement that ‘FDI will not significantly decrease the income of the unorganized retailers’ with the 100 percentage and with a high mean score of 4.1, in comparison to other respondents- BJP, BSP, and INLD with the low mean scores of 2.7, 2.7, and 2.3 respectively. The study exposed that the respondents belonging to ‘P.G. & Above’ and ‘Graduate’ educational categories (73.7 and 50 per cent) believed that FDI will not decrease the income of Indian unorganized retailers with the high mean scores of 3.6 and 3 in comparison to the respondents from ‘Up to sr. Sec.’ (36.4) with the low mean score of 2.4. The null hypothesis on the basis of political party was rejected which cleared that the respondents from the different political parties perceived differently towards the statement that ‘FDI will not significantly decrease the income of the unorganized retailers’. The null hypothesis on the basis of educational background was accepted and no significant association between these sub-categories and related responses which further explicates that the respondents perceived in the same way.

- The study confirmed that the respondents from ‘Congress’ party highly backed (93.4 per cent) the statement that ‘Foreign retailers would not pose a threat to unorganized retailers in the form of increased competition’ in a more significant manner than respondents from other categories i.e. BJP (26.7 per cent), INLD (20 per cent), and BSP (40 per cent) with the mean scores of 3.9, 2.6, 2.5 and, 2.8 respectively. The educational qualification-wise responses show that the respondents from ‘P.G. & Above’ category favoured (58.9 per cent) the statement with the high mean score of 3.4 when compared with the other respondents. The null hypotheses on the basis political party rejected and on the basis of educational qualification was accepted that proved the significant was existed between the demographics and related responses. It was proved that the respondents perceived differently when analyzed on the basis of political party and similarly on the basis of educational background.
• The study revealed that the respondents from ‘Congress party’ accepted the statement that ‘FDI cannot displace the unorganized retailers leading to loss of livelihood’ with the high acceptance percentage (93.4) and mean score (3.9) in comparison to the other respondents belonging from ‘BJP’ (53.4 per cent), ‘INLD’ (60 per cent), and ‘BSP’ (50 per cent). The respondents from ‘P.G. & Above’, ‘Graduate’, ‘Up to Sr. Sec.’, and emerged out as the major supporters of the statement (mean score- 3.7) that FDI cannot displace the unorganized retailers leading to loss of livelihood in comparison to the other respondents. Both the null hypotheses were accepted and significant association was found between demographic sub-categories and related responses which concluded that the respondents agreed to the statement with no difference in the opinion that FDI cannot displace the unorganized retailers leading to loss of livelihood.

• The study established that the respondents of various political parties agreed to the statement that ‘Foreign retail giants will not negatively impact the business margins i.e. sales and profits, of Indian organized retailers’ with majority i.e. ‘Congress’ (86.7 per cent). ‘BJP’ (60 per cent), ‘INLD’ (50 per cent), ‘BSP’ (40 per cent) with the mean scores of 3.7, 3.3, 3.2 and 2.9 respectively. The politician respondents belonging to ‘P.G. & above’ (73.7 per cent) accepted the statement with the high mean score of 3.6 tailed by ‘Graduate’ (65 per cent), (40 per cent), and ‘Up to Sr. sec.’ (36.4 per cent) with the mean scores of 3.6 and 2.5 respectively. The null hypotheses on the basis of party and educational qualification were accepted, no significant association was found between these sub-categories and related responses which concluded that the respondents agreed to the statement with no difference in the opinion as far as their respective sub-categories are concerned.

• It was observed through the study that the politicians respondents from ‘Congress’(80 per cent) accepted the statement that ‘partnership opportunities with foreign retailers will benefit Indian retailers in terms of international technologies and managerial expertise’ with the high mean score of 3.7 followed by the respondents belonging to ‘BJP’ (55.3 per cent), ‘BSP’ (40 per cent), and ‘INLD’ (30 per cent) political party with the mean scores of 3.3, 3.2, and 2.8 respectively.

• The politicians having the educational background of ‘P.G. & Above’ (63.1 per cent) emerged out as the major supporters of the statement that ‘partnership opportunities with foreign retailers will benefit Indian retailers in terms of international
technologies and managerial expertise’ followed by the respondents having ‘Graduate’ (50 per cent), and ‘Up to Sr. Sec.’ (45.5 per cent) educational category. The null hypotheses accepted and found no association/difference between the demographic categories and the responses of the politicians. It was concluded that the respondents belonging to different demographic categories perceived similarly and believed the Indian organized retailers will be benefitted by the partnership opportunities with foreign retailers will in terms of international technologies and managerial expertise’.

- It was underlined through the analysis of the responses of the respondents from political parties revealed that respondents from ‘Congress’ (86.7 per cent) agreed to the statement that ‘FDI will significantly enhance farmers’ income’ with the highest mean score of 3.8 that FDI will significantly enhance farmers’ income. The other respondents belonging to BSP’ (60 per cent), ‘BJP’ (46.7 per cent), and ‘INLD’ (40 per cent) were also of the same belief. The respondents from ‘P.G. & above’ (73.7 per cent) and ‘Graduate’ categories also agreed to the statement but the respondents from ‘Up to Sr. Sec.’ disapproved the statement with the high acceptance percentage (72.8) and recorded a low mean score 2.3. The null hypothesis on the basis of political party was accepted and on the basis of educational qualification was rejected. Meaning thereby that the respondents perceived ‘FDI will significantly enhance farmers’ income’ with no difference in the opinion on the basis of political party and with difference in opinion on the basis of educational qualification.

- The party-wise and educational background-wise findings of the study indicated that the respondents from ‘Congress’ party (total 95.3 per cent) and ‘P.G. & Above’ (73.7 per cent) were the major supporters of the statement that ‘FDI will help to reduce wastage of agricultural produce, specially fruits and vegetable’ and the respondents from ‘BJP’ (53.4 per cent), ‘Up to Sr. Sec.’ (54.6 per cent) were the main opponents of the statement that ‘FDI will help to reduce wastage of agricultural produce, specially fruits and vegetable’. The situation can also be understood by the mean scores. Both the null hypotheses were accepted and no statistical difference was found in the perceptions of the politicians. The respondents agreed that ‘FDI will help to reduce wastage of agricultural produce, specially fruits and vegetable’ with no difference in the opinions as far as both the sub categories were concerned.
• It was disclosed through the analysis of political party-wise responses that the respondents from ‘Congress’ party (93.3 per cent) supported with the high mean score of 3.9 to the statement that ‘Foreign investment in infrastructure like warehousing, storage and supply chain management will benefit the farmers’ in a more significant manner in comparison to the other respondent (BJP, 60 per cent; INLD, 40 per cent and BSP 40 per cent). The acceptance of related null hypotheses also proved the same. The respondents from all educational sub-categories i.e. ‘P.G. & Above’ (73.7 per cent), ‘Graduate’ (65 per cent) and ‘Up to Sr. Sec.’ (36.4 per cent) respectively favoured the statement. The rejection of null proved that the respondent perceived differently towards the statement as far as their educational sub categories were concerned.

• The study observed on the basis of the analysis made of the political respondents on the basis of their political party that the respondents belonging to ‘Congress’ (86.7 per cent) highly favoured the statement ‘FDI will eliminate exploitative middlemen from the marketing process that directly benefit the farmers’ with the high mean score of 3.9 but the respondents form the other sub-categories (BJP, INLD, and BSP) backed the statement with the low mean scores of 2.8, 2.8, and 2.9 respectively. The study revealed that the responses form ‘P.G & above’ (63.1 per cent), ‘Graduate’ (45 per cent) educational category favoured the statement ‘FDI will eliminate exploitative middlemen from the marketing process that directly benefit the farmers’ with majority and high mean scores of 3.5 and 3 respectively, but the respondents from ‘Up to Sr. Sec.’ endorsed the statement with the low mean score of 2.6. Both the null hypotheses accepted and no statistical difference was found in the perceptions of the politicians when their demographic sub categories were concerned.

• The results of the study exhibited that the respondents from ‘Congress’ (86.6 per cent), BJP’ (53.3 per cent), ‘INLD’ (50 per cent), and ‘BSP’ (30 per cent) party agreed to the statement that ‘Foreign retailers will give assistance to Indian farmers on aspects like soil management, nursery management, fertilizer and pesticides application, post-harvest management, etc.’ which were perceived on the basis of educational qualifications of the respondents. The acceptance of null hypothesis proved that the respondents were favoring the statement in no difference in opinion. The analysis on the basis educational background revealed that the respondents from ‘P.G. & Above’ (67.6 per cent) and ‘Graduate’ (60 per cent) category found more
concerned towards the statement with the high mean score of 3.6 and 3.5 in comparison to the respondents from 'Up to Sr. Sec.' (36.4 per cent) with the moderate mean score of 2.5. The null hypothesis on the basis of political party rejected and a statistically significant association was found between the responses as far as their educational sub categories are concerned which proves that the respondents perceived differently towards the statement.

- It was exposed through the results of the study on the basis of party and educational background that the respondents from 'Congress' (86.7 per cent) on the basis of political party and 'P.G. & Above' on the basis of educational qualification (79 per cent) perceived favorably towards the statement that 'FDI will not harm the culture and moral values of the nation' in a more significant manner with the high mean score of 3.8 and 3.6 respectively. The respondents form other categories (BJP, INLD, BSP, Up to Sr. Sec., and Graduate) also agreed to the statement with the acceptance percentage of 46.7, 50, 30, 36.4, and 55 respectively. The rejection of both the null hypotheses proved the difference in the perception levels of the respondents as far as demographic sub categories were concerned.

- The responses on the basis of political party of the politicians respondents indicated that the respondents from ‘Congress’ (86.6 per cent) agreed to the statement that the ‘foreign goods will hamper the small and medium scale industries’ with majority and with the high mean score of 3.7, but the other respondents (BJP, INLD, and BSP) disagreed to the statement and recorded comparatively low mean scores of 2.9, 2.3, and 2.3 respectively. The respondents from P.G. & Above’ (57.9 per cent) and ‘Graduate’ (45 per cent) accepted the statement with the high mean scores of 3.6 and 3.4 respectively. On the other hand, the respondents belonging to ‘Up to Sr. Sec.’ disagreed to the statement and recorded a low mean score of 2.3. Both the related null hypotheses were accepted meaning thereby that there is no significant association between these sub-categories and related responses which further explicates that the respondents perceived in the same way towards the statement that ‘FDI will not harm the small and medium scale industries’.

- It was established through the results of the study that ‘FDI will lead to the more employment generation in retail industry, even for semi-skilled and unskilled laborers’ as confirmed by the respondents belonging to ‘Congress’ party perceived highly (93.4 per cent) towards the statement with the highest mean score of 3.9
followed by the respondents from other categories. Acceptance of null hypothesis related to political party showed that the respondents agreed to the statement with no difference in the opinion. The educational category-wise exhibited that the respondents from 'P.G. & Above' (68.4 per cent) category were more concerned in comparison to the respondents from 'Graduate' (60 per cent), while the respondents from 'up to Sr. Sec.' (72.8 per cent) disagreed to the statement. The rejection of related null hypothesis proved that the respondents perceived towards the statement with the difference in the opinion levels.

- The findings of the study showed that respondents belonging to Congress party (total 93.4 per cent) endorsed the statement that 'FDI will not create monopoly on Indian retail market' with the highest mean score of 4.1 followed by the respondents from INLD (60 per cent), BJP (60 per cent), and BSP (60 per cent) party with the high mean score of 3.4, 3.3, and 3.3 respectively. The difference was found in the perception levels but it was not statistically significant as null hypothesis was rejected. The respondents from 'Graduate' category supported (total 80 per cent) the statement with the highest mean score of 3.9 in a more significant manner in comparison to the other respondents. The rejection of null hypothesis was also indicated the same i.e. the dissimilarity in the opinion levels.

- It was observed through the results of the study that the respondents belonging to Congress party endorsed the statement that 'Indian economy may not be more dependent on other countries' (93.3 per cent) with the highest mean score of 4.1 followed by the respondents from INLD (70 per cent), BJP (53.4 per cent), and BSP (30 per cent) party with the mean score of 3.6, 3.2, and 2.6 respectively. The dissimilarity was found in the perception levels but it was not statistically significant as null hypothesis was rejected. The educational background-wise results displays that the respondents from 'P.G. & Above' category (total 73.7 per cent) supported the statement with the high mean score of 3.6 in more significant manner in comparison to the other respondents. The rejection of null hypothesis was also indicated the same i.e. the dissimilarity in the opinion levels.
CONCLUSIONS AND SUGGESTIONS

On the basis of the findings of the study the following are the conclusions and viable suggestions made by the researcher, which can be helpful not only to the stakeholders but also to the Central and State Governments and the policymakers:

- It was confirmed through the perception perceived from the Indian organized retailers that FDI in retail will have a positive impact on income and employment generation in the country besides the ease of capital constraints of the Indian organized retailers. They also asserted that the FDI in retail will not result into the monopolistic situation in the country and will not result in decrease in their income. Hence, it is advised that the FDI in retail sector should be thrown open in the country for harvesting the benefits of it for boosting the economy in the light of globalized scenario where the multinational impacts on the local economy can’t be ignored.

- The Indian organized retailers are going to be impacted directly if FDI in retail is allowed to operate in the country, but a majority of them accepted the fact that it is not going to impact the adversely and they are well equipped and confident to face the challenge and hence, it should be welcomed for the removal of the problem of unemployment and poverty from the nation. As the Indian organized retailers believe that the foreign retailers will be bringing with them strong capital base with latest technology and management, which can ignite the process of rapid economic growth and development and consequently the establishment of various types of ventures in the country, the benefit of which will be enjoyed by the common people in general, and the organized retailers in particular, in the form of the capability they shall have to face the competition in the form of well-equipped technology and management.

- It was established through the study that the Indian unorganized retailers are of the opinion, irrespective of their categories i.e. age, educational qualifications, venture status, type of retail business, retail segment, and monthly family income that the foreign retailers will not decrease their income substantially as they will be working for specific customers only and moreover they will remain attach with Indian unorganized retailers for their need fulfilment. In the light of the above assertion, it is suggested that if the foreign retailers are allowed to work in India as per the government policy, it is not going to hurt the interest of Indian unorganized retailers but even then every precautions is required to be made by the Govt. of India to check (xxv)
and control the activities of foreign retailers which may harm the interest of local retailers in this way or that way, directly or indirectly, visibly or invisibly.

- It was also observed through the perception of unorganized retailers that the foreign retailers are not going to pose any threat to them rather they will be helpful in employment generation of different types of educated unemployed youth of the country and since they will be working in specific areas only hence, they are not going to displace the Indian unorganized retailers. In the backdrop of the above findings, it is an open suggestion that FDI in retail may easily be allowed for the benefit of the country as it is going to impact slowly but positively the growth and development of the nation by generating employment opportunities for the unemployment educated and uneducated youth in the parts of the country where the venture will be established by the foreign retailers.

- It is prudent to note that the FDI in retail will facilitate a variety of goods and services of international standards at reasonable rates and under one roof as is perceived by the consumer respondents through the study. The GOI and other state governments are advised to permit the FDI inflows in retail sector in India for the benefit of the consumers which will result into the consumer welfare by reducing their consumption cost into their savings and surging their living standard and ultimately their efficiency to work leading towards the growth and development of the country. Moreover, the areas may be identified in primary, secondary, and territory sector where the concept of opportunity cost may be applied which will help in deciding the items to be imported and exported to improve the position of Balance of Payment of the country.

- The findings of the study showed that the FDI in retail will abolish the big chain of middlemen between the producer and consumer, better after sale services and unique shopping experience which cannot even expected in the present day circumstances, hence FDI in retail must be allowed for the welfare of the consumes and making realizing the middlemen and other such parties who are making big benefits the real meaning of consumers, products/services, after sale services and the bonanza offered by the producers of goods and services from time to time.

- The study exposed that the farmers, irrespective of their age, educational qualification, size of land holding, family size and monthly family income etc. agreed that the FDI in retail sector will help in reducing the wastage of agricultural produce (perishable goods in particular) will also generate more working facilities to their
families, better soil management and selection of right crops; direct marketing and contract farming supply of their produce to the far distant markets etc. Therefore, it is suggested that it is the need of the hour that the FDI in retail should be allowed by the government to bring the happiness and cheers to the ill-fated, unlettered, and downroadened vulnerable farmers of the country. The decision may bring the revolutionary changes in agricultural sector of the country which is far behind from many other economies of the world as far as the productivity in the farming sector is concerned by providing a strong capital and technological support. As per the assertions of the farmer respondents, it is going to help them substantially in their income and employment generation and improving their standard of living. There is a dearth of infrastructural facilities in agricultural sector of India but, as per the provisions of entering the FDI in retail in India, the foreign retailers are bound to engage themselves in the activities linked with the infrastructural development such as building warehouses, stores and creation of supply chain for farmers. Therefore, it seems to be justified that the decision of inviting FDI in retail in India will be a win-win situation not only for farmers but also for the government and the consumers in particular. It will help significantly in eradication of the problems of poverty and unemployment among the rural masses in India.

• The financial inclusion and inclusive growth are the main issues and challenges before the government of India and it was observed through the survey made under the study that the issues can be resolved up to great extent if the FDI in retail is allowed as the foreign retailers are bound to provide financial help to the farmers as per their legitimate needs for transforming the agricultural activities into the most advantageous one for bringing revolutionary changes in the lives of their farmers. The increasing demand for food products through the increasing volumes of the population of the country cannot be fulfilled by doing agricultural activities with the help of obsolete technology and hence, the sector can be revolutionized by allowing FDI in retail and henceforth, providing the latest technology to the farmers to make them world class and their activities and promote as state of the art.

• The politicians from different political parties having different background (political party, age, educational qualification, etc.) accepted in varied volumes that the FDI in retail will help in income and employment generation in the country by bringing about the noticeable changes in the development infrastructural facilities in the
county. Therefore, the decision should be implemented by keeping in mind the constraints and an apprehension exposed by leader of varies parties from time to time.

- The political respondents also nodded positively towards the varieties of goods and services of international standards at reasonable prices but as apprehended that the decision must be implemented in such a manner which provide the necessary shield to the interest of indigenous producers and retailers and also provide strength and motivation to adopt the competitive and international standards of doing business. Though, there is low parity among the responses of the respondents from varies political parties regarding the impact of FDI in retail on the interest of various stakeholders such as Indian organized and unorganized retailers, consumes and farmers but yet there is a similarity in the opinion that the decision is going to help everyone of them subject to the condition that it is implemented impartially with a deep sense of honesty and integrity.

- After the augmentation of the globalization, a great shift in the value system of the people is observed and it is apprehended by the leader respondents of the varies political parties that it may further deteriorate the local value system and hence, it is suggested that the awareness campaigns should be initiated at different levels by the government for boosting the moral of the masses and believing and adopting the centuries old Indian value system for the growth and development of the nation.