ABSTRACT
‘DEVELOPMENT OF ENTREPRENEURSHIP IN WESTERN INDIA (MAHARASHTRA) IN BRITISH RULE [1850-1947]’

1. Introduction:
The present study is about the process of development of entrepreneurship and industrialization in Western Maharashtra under the British rule. It mainly focuses on the industrial development of the region in the later part of the British rule.

The study is in the field of economic history. It also concentrates in the survey of business history and the theory of entrepreneurship and tries to analyze the factors influencing the entrepreneurial development in the chosen period in the chosen region.

2. Objectives of the Study:
The study aims at the following objectives-

1] To study and analyze the important milestones in the economic history of Western Maharashtra during British Rule. [1850 to 1947].
2] To trace the development of the theory of entrepreneurship.
3] To identify the factors which germinate and develop the concept of entrepreneurship, especially in the context of the economic development in Western Maharashtra.

3. Methodology:
The present study uses the methodology of analyzing the secondary data from various sources and tries to find the conclusions on the basis of the available data and information.

The sources include the books on economic history and theory of entrepreneurship and also use the biographies and autobiographies of the
leading industrialists in the chosen time. It also makes the use of the reputed journals and articles in the newspapers for supporting the available data. The reports, advertisements, souvenirs published by prominent business houses are also analyzed as per the requirement of the study.

The study boasts of a long list of references of the above-mentioned sources of data and information, which would be given at the end of the final dissertation. The chapter-wise references and bibliography is also prepared at the end of each chapter.

4. Hypothesis:

The study concentrates on the following hypotheses.

1] The course of economic development and especially industrial development depends upon the positive contributions made by the entrepreneurs in the region.

2] The origin and growth of entrepreneurship is the function of a large number of factors, such as social, cultural, educational environment, political and economic stability and other circumstances.

5. Justification for the Study:

It was noticed that when India achieved Independence in 1947, the economy was no doubt, backward, predominantly agricultural and characterized by massive poverty. But, at the same time it could not be overlooked that there were important developments in Indian business and industries, especially a notable growth of modern industries under Indian entrepreneurship was existing. This indicates that even in the adverse political and economic conditions, the spirit of entrepreneurship and business did not die.

This also proves that the tremendous growth and development of Indian industrial sector after Independence is not an abnormal and novel event, but it is a coherent and continuous process of achievement of
which the origin lies in the British rule. Moreover, it should be noted that the region of Western Maharashtra at present, then the part of Bombay State pioneered the modern industrial sector in the country. This makes the region important from the viewpoint of business history.

It was also noticed that a very few efforts have been made to stress on the process of the evolution of Indian entrepreneurship in a systematic manner. Moreover, it was found that a critical, objective method for analyzing the data about entrepreneurial development in British rule was hardly used in the available studies. The biographies and autobiographies of the prominent industrialists are not exceptions to this. These are either too personal and use the subjective approach of glorifying the entrepreneurial performance of the concerned entrepreneur overlooking the fact that various factors might have contributed either positively or negatively for his entrepreneurial achievement.

Hence, an objective, neutral and comprehensive study of the process of the growth and development of the entrepreneurship in the region was thought an essential step in the field of Indian business history. The present study has been undertaken with the above-mentioned reasons and justifications.

6. Importance of the Study:

The importance of the present study lies in its relevance to the current economic conditions of the economy and also it would provide a rare historical information and data, which might prove to be useful for the references for further such research studies carried on in future.

The study seems to be an important one in many ways. It will provide a base on which many more analytical works with the objective approach in business history could be undertaken. It is also thought that the study would give a feeling of pride for the Indian people to know about the original efforts and the process of evolution of entrepreneurship among
the early entrepreneurs. Obviously, this would help to reduce the inferiority complex among them for themselves in comparison with the level of economic development of western countries.

The study would also prove useful in detecting the defects and loopholes of Indian socio-economic system due to which a slow industrial growth was experienced in the pre-Independence era. It also throws light on the positive features of the society.

Moreover, though the study is undertaken in the field of economics, it boasts of maintaining an inter-disciplinary approach, which would prove useful for the students and researchers of the other subjects in social sciences such as psychology, sociology, history, business management etc.

Lastly, it could be stated that the study may inspire the budding entrepreneurs to start their own ventures with making them aware of the difficulties faced by their forerunners in the field and would perhaps enable them to face the hurdles in the business in future.

**7. Limitations of the Study:**

The present study does not boast of to be a perfect and complete study in the subject of business history. It certainly has its own limitations.

As is stated earlier, the study is mainly based on the review and analysis of the historical data for which many times no coherent and homogenous records are available. Majority of the data collected from diverse sources does not find the cross references to test the facts. Moreover, it was found that such references are biased and are glorified descriptions of the contribution of the particular industrialist concerned. The study had to neglect and overcome the defects of such references, which did not prove helpful for the objective approach of the study.
It may be possible that the study might not have taken into consideration any significant data due to the unavailability of the sufficient data.

8. **Chapter- Scheme of the Study:**

The study is presented in the following chapter scheme.

**Chapter One- Introduction-**

**Chapter Two-** Economic History of Western Maharashtra [Since The 17th Century To The First Half Of The 20th Century]

**Chapter Three-** Theory of Entrepreneurship.

**Chapter Four-** Data Collection and Analysis about Growth of the selected Firms in Western Maharashtra [1850-1947].

**Chapter Five-** Factors Influencing Development of Entrepreneurship in Western Maharashtra in British Rule [1850-1947].

**Chapter Six-** Summary and Conclusions.

9. **Summary and Conclusions:**

The present study tries to make a comprehensive and objective analysis of the process of evolution and development of entrepreneurship in Western Maharashtra in British rule, 1850-1947. The economic history of the region, the theory of entrepreneurship and the analysis of the selected cases of the entrepreneurs in the region during the chosen period form the base for analyzing the 21 factors classified into various categories and influencing entrepreneurial development in the chosen region in the chosen period.

From the study, it becomes clear that the course of economic development and especially industrial development depends upon the positive contributions made by entrepreneurs. And the origin and growth of entrepreneurship is the function of a large number of social, economic, political and other factors.
The study also proves that the post-Independence growth of industries in the region and the country as a whole was not unexpected and unplanned, but the actual beginning for the industrial development was made during British rule and it could be a proud achievement of the region of Western Maharashtra that it was the leading and pioneering region in the development of modern industries in the countries.

In short, the study presents a logical analysis in an objective manner for tracing the industrial development in the region in the Pre-Independence era.

Signature of the Candidate                         Signature of Research Guide

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