CHAPTER 7

SUMMARY, FINDINGS, RECOMMENDATIONS,
CONCLUSION AND FUTURE SCOPE OF RESEARCH

7.1 INTRODUCTION

This present chapter of aims to summarize the various investigations done in this research and the results derived from the analyses carried out. Also, along with the summary of analysis, a brief summarization of the various methodologies adopted for deriving the outcome for the objectives identified and taken up for the research are presented. Further, recommendations and future scope of the research in the same field are also furnished for future research aspirants.

7.2 SUMMARY

The agricultural sector is one of the most promising components of Indian economy. Efforts have been taken to strengthen the linkages between production and marketing. So agriculture sector needs well functioning of markets to enhance growth and economic prosperity of agricultural population of the country. One such exclusive example is the regulated agricultural market set-up in the country. The progress and effectiveness achieved in the system of regulating the agricultural markets is bringing more of the producer’s share in the consumer rupee, reducing cost and wastage in marketing agricultural produce. Agricultural diversification and value addition on one side is marginal. But on the other it does not made the products available to the consumer at fair price throughout the years. This was
mainly because of the failure in both forward and backward linkages. To make the agricultural marketing system more vivacious, extended and competitive, Government of India have taken initiative measures in this regard by setting up of an Inter-Ministerial Task Force on agricultural marketing reforms, which suggested modification to the state APMC Act for promotion of direct marketing and control farming, development of agricultural markets in private and cooperative sectors, stepping up of pledge financing, extension of future trading to cover all agricultural markets, introduction of flexible warehouse receipt system and use of information technology to provide market led extension services to the farmers. The present study is an initiative towards measuring the working performance of government controlled regulated markets called commonly as regulated markets in India. The following objectives were proposed for the study; to study the characteristics, growth and profile of Regulated Markets in Salem District, to analyze the physical performance of Regulated Markets in Salem District, to analyze the financial performance of Regulated Markets in Salem District, to study the opinion of respondents (farmers/sellers and traders/buyers) towards the working performance of Regulated Markets in Salem District, to find out the problems faced by the respondents (farmers/sellers and traders/buyers) in Regulated Markets in Salem District, to suggest the suitable measures for the problems encountered by the respondents (farmers/sellers and traders/buyers) in the Regulated Markets in Salem District. The study has used both primary as well as secondary sources of data collection. The final results were compiled by using statistical tools like Simple percentage and Averages, graphs and Charts, Mean, SD, COV, SE, CAGRA, Regression, ANOVA, Kruskal-Wallis Test, Cluster Analysis, Multiple Linear Regression, Factor Analysis and Garrett Rank Analysis. The overall physical and financial performance of the regulated markets showed satisfactory results. There is problem in the disbursement of Pledge Loan in all the regulated markets, except Gangavalli regulated market, as the
individual regulated markets have not continuously lend the pledge to the farmers and traders. There is severe lack of office staff and other supportive staff in all the regulated markets. There is lack of some important facilities like Own Land, Transaction Sheds, Drying Yards, Display Yards, Rest Shed, Godowns, Internal Roads, Parking, Vehicles for Transportation, etc in almost all the regulated markets of Salem district. Although majority of the respondents were satisfied with the operations and facilities of the regulated markets in Salem district but still more needs to be done by the Government inorder to enhance the infrastructural and operational facilities of these social institutions and make these markets full-fledged and highly efficient.

7.3 FINDINGS

1. It was revealed in the study that agricultural marketing regulations have either not been enacted or implemented in the states of Kerala, Jammu and Kashmir, Mizoram, Nagaland and Union Territories of Andaman and Nicobar Islands, Dadra and Nagar Haveli, Daman and Diu and Lakshadweep. All other states have well functional regulated market set-up.

2. The highest number of principal regulated markets was under the Villupuram and Erode market committee (18 each) followed by Thiruvannamalai (16), Tirupur (15), Salem and Thanjavur (13 each), Vellore (12), Thirunelveli (11) and Cuddalore, Coimbatore and Pudukkottai (10 each). The lowest number of regulated markets is found in Perambalur (1) followed by Nilgiris, Karur and Ariyalur (4 each), Namakkal, Madurai, Ramanathapuram and Kanyakumari (6 each), Kanchipuram, Dharmapuri, Virudhunagar, Sivagangai and Theni (7 each), Thiruvalur, Dindigul, Tiruvarur and Nagapattinam (8 each) and Krishnagiri, Tiruchirapalli and
Thoothukudi (9 each). While only six regulated markets (Thiruvannamalai, Villupuram, Coimbatore, Erode, Tiruchirapalli and Thanjavur) have sub-market yards also. Erode regulated market is one of the biggest markets in India and is famous for turmeric trade.

3. Only two methods of sale (secret tender sale and direct negotiation sale) were prevailing in all the thirteen regulated markets of Salem district.

4. There were only three schemes (pledge loan scheme, Tamilnadu farmers development and welfare scheme and construction of drying yard scheme) available for the benefit of farmers and traders in the regulated markets of Salem district.

5. Out of the total 292 regulated markets in the state only 185 have own land, 199 have godown facility and 174 have rural godown facility. There were a total of 293 transaction sheds, 347 drying yards in the regulated markets. Only 88 regulated markets have rest shed facility, 189 have sanitary facility and 173 have drinking water facility. None of the facilities were available in 4 regulated markets of Nilgiris market committee. In Salem district there was no sub-yard, only 7 markets have own land. Only 3 godowns, 10 rural godowns, 11 transaction sheds, 11 drying yards and 2 rest sheds were available in regulated markets of Salem district.

6. The regulated market of Attur is the oldest one established on 01-08-1979 followed by Salem, Konganapuram and Kolathur respectively.
7. In terms of total area of market yard Salem regulated market is the largest one with an area of 10.38 acres, followed by Karumanturai (3.70 acres), Thammampatty (3.58 acres), Attur (3.16 acres), Valapadi (2.97 acres), Omalur (2.23) and Macheri (2.20 acres). Five of the regulated markets Thalaivasal, Sankari, Konganapuram, Kolathur and Kadayampattu does not have their own land and have rented land for their market operations.

8. Salem regulated market covered 85 villages individually, followed by Gangavalli (71), Valapadi (56), Karumanturai (56), Konganapuram (56), Thalaivasal (55), Macheri (50), Omalur (48), Sankari (45), Kadayampattu (44), Attur (93), Kolathur (41) and Thammampatty (35). All the regulated markets sell 17 notified crops, which were Turmeric, Paddy, Cotton, Coconut, Gingelly (Seasamum Seed), Groundnut, Sugarcane Jaggery, Ragi, Cholam (Maize), Castor Seed, Chilly, Cumbu/Kambu (Millet), Redgram, Green Gram, Black Gram, Tamarind and Tapioca.

9. Most of the regulated markets were situated near (between 1-10 km) from the national or state highways except Gangavalli (20 km), Thammampatty (20 km) and Karumanturai (40 km), which are far from the national or state highways.

10. It was revealed that all the regulated markets do not have the facility of Typist, Store Keeper, Driver, Record Clerk, Hamali and Weigh Man. Except Kadayampattu and Thammampatty all the regulated markets have watch man facility. Except Thammampatty all the other regulated markets have office assistant. 10 of the regulated markets have Supervisor, Junior Assistant is available only in 6 regulated markets which are
Salem, Valapadi, Attur, Sankari, Konganapuram and Kolathur, while other are lacking the Junior Assistant post. Market superintendent is available only in 5 regulated markets, which are Salem, Valapadi, Attur, Sankari and Konganapuram, while other regulated markets do not have any Market Superintendent.

11. It was observed that all of the individual regulated markets used manual methods of maintaining records and storage of data. The records were maintained in Tamil script only. Only the Salem Market Committee used computers and maintained records in English script also.

12. Only Salem and Omalur regulated markets have rest shed facility for farmers and traders. None of the regulated markets provide vehicle facility for agricultural transportation to the farmers and traders.

13. It was clear from the data that there is Drinking Water Facility, Toilet Facility, Telephone Facility, First Aid Facility, and Fire Extinguisher Facility in all the thirteen regulated markets. While Parking Facility is available only in Salem, Gangavalli, Thammampatty, Karumanturai, Mecheri and Omalur. All of these regulated markets lack some important facilities like Input Shops, Canteen and ATM.

14. It is evident from the study that only 3 Drying Yards have been constructed by the Salem, Valapadi (4), Attur (10), Thalaivasal (8), Gangavalli (4), Thammampatty (1), Karumanturai (1), Konganapuram (5), Kolathur (3), and Kadayampatty (2) regulated markets respectively during the period of study. Only 1 Drying yard was constructed during
2002-03 and no drying yard was constructed during 2007-08, 2009-10 and 2010-11 by all the regulated markets in Salem district. Sankari, Mecheri and Omalur have not constructed any drying yard during the period of the study. A total of 41 drying yards have been constructed during 2002-03 to 2011-12 by the respective regulated markets. The statistics show that there is no uniform growth in the construction of drying yards by the respective regulated markets.

15. The mean value of total arrivals during the period of the study was highest for Konganapuram regulated market (3627 Metric Tonnes), followed by Valapadi (3543.1 Metric Tonnes), Attur (3399.5 Metric Tonnes), Kolathur (3087.5 Metric Tonnes), Salem (3038.2 Metric Tonnes), Gangavalli (2667.7 Metric Tonnes), Sankari (2395.2 Metric Tonnes), Thammampatty (2182.7 Metric Tonnes) and Omalur regulated market (2062.6 Metric Tonnes). The lowest mean of total arrivals over the period was shown by Karumanturai regulated market (885.7 Metric Tonnes), followed by Kadaiyampatty (1690.2 Metric Tonnes), Thalaivasal (1744.4 Metric Tonnes) and Mecheri regulated markets (1884.4 Metric Tonnes).

16. The highest Compound Annual Growth Rate Percentage of total arrivals was shown by Gangavalli regulated market (11.84 percent), followed by Sankari (8.63 percent), Omalur (7.70 percent), Valapadi (7.48 percent), Konganapuram (6.94 percent), Mecheri (5.90 percent) and Thalaivasal regulated markets (5.86 percent). The lowest growth rate percentage was shown by Kadaiyampatty regulated market (0.52 percent), followed by Salem (1.47 percent), Kolathur (1.50 percent), Attur (3.73 percent) and Thammampatty regulated market.
(4.35 percent), while as Karumanturai regulated market showed a negative growth rate of -0.28 percent.

17. All the 13 regression equations for calculating the significance of Compound Annual Growth Rate percentage of total arrivals were found statistically significant at 5% level and none of the regression equations showed any high standard error.

18. The highest mean of crop-wise arrivals of notified crops in all the individual regulated markets was obtained by Coconut (17292.10 Metric Tonnes), followed by Turmeric (4165.90 Metric Tonnes), Paddy (4043.30 Metric Tonnes), Sugarcane (2870.70 Metric Tonnes) and Cotton (2245.20 Metric Tonnes). The lowest mean of crop-wise arrivals of notified crops in all the individual regulated markets was obtained by Red Gram (9.50 Metric Tonnes), followed by Cumbu (16.88 Metric Tonnes), Tamarind (18.33 Metric Tonnes), Castor Seed (31.70 Metric Tonnes), ragi (40.50 Metric Tonnes), Black Gram (52.40 Metric Tonnes), Cholam (64.40 Metric Tonnes), Green Gram (82.43 Metric Tonnes), Chilly (193 Metric Tonnes), Groundnut (443.80 Metric Tonnes) and Gingelly (515.10 Metric Tonnes).

19. The Compound Annual Growth Rate percentage of individual crops of crop-wise arrivals of notified crops in all the individual regulated markets show that highest growth percentage is shown by Tamarind (29.15 percent), Castor Seed (20.55 percent), Chilly (14.53), Gingelly (14.53 percent) and Ragi (10.72 percent). Compound annual growth rate percentage was not applicable for Cumbu, Red Gram, Green
Gram and Black Gram, because the arrivals were not found in between some period of the study.

20. The regression equation of crop-wise arrivals of notified crops in all the individual regulated markets for Gingely and Castor were significant at 5 percent level. The negative growth rate percentage is shown by cotton (-2.22 percent) and groundnut (-17.19 percent) but were significant at 5 percent level.

21. The major sources of income of regulated markets were: Market Fee, License Fee, License Renewal Fee, Penalty, Crop Fee, Rent and Interest on Pledge Loan.

22. The highest mean of income was obtained by Salem regulated market (Rs. 79.39 Lakhs), followed by Attur (Rs. 42.59 Lakhs), Konganapuram (Rs. 38.16 Lakhs), Valapadi (Rs. 35.31 Lakhs) and Mecheri (Rs. 15.98 Lakhs) regulated market respectively, while the lowest mean of incomes was obtained by Karumanturai (Rs. 1.55 Lakhs), followed by Thammampatty (Rs. 3.51 Lakhs), Kadaiyampatty (Rs. 3.54 Lakhs), Gangavalli (Rs. 3.61 Lakhs), Sankari (Rs. 5.74 Lakhs), Thalaivasal (Rs. 6.19 Lakhs), Kolathur (Rs. 7.43 Lakhs) and Omalur (Rs. 9.44 Lakhs) regulated market respectively during the period of the study.

23. None of the regression equations for calculating the significance of Compound Annual Growth Rate of income of individual regulated markets shown any high standard error and all the 13 regression equations for compound annual growth rate of income of individual regulated markets were found statistically significant 5 % level.
24. The highest mean of crop-wise revenue was generated by Cotton (Rs. 101.90 Lakhs), followed by Coconut (Rs. 88.60 Lakhs), Turmeric (Rs. 80.27 Lakhs), Sugarcane (Rs. 17.22 Lakhs) and Red Gram (Rs. 14.60 Lakhs). Lowest mean was obtained by Cholam (Rs. 0.14 Lakhs), followed by Cumbu (Rs. 0.15 Lakhs), Castor Seed (Rs. 0.18 Lakhs), Chilly (Rs. 0.83 Lakhs), Ragi (Rs. 1.08 Lakhs), Green Gram (Rs. 2.73 Lakhs), Tamarind (Rs. 3.27 Lakhs), Paddy (Rs. 4.53 Lakhs), Groundnut (Rs. 6.23 Lakhs), Black Gram (Rs. 8.92 Lakhs) and Gingelly (Rs. 10.01 Lakhs).

25. The highest significant (at 5% level) Compound Annual Growth Rate of crop-wise revenue was shown by Tamarind (21.38 percent), followed by Turmeric (20.54 percent), Cotton (17.77 percent) Gingelly (12.35 percent) and Paddy (12.21 percent), while as negative significant (at 5% level) growth rate was shown by Groundnut (-0.02 percent). The highest non-significant (at 5% level) growth rate was shown by Ragi (40.79 percent), followed by Green Gram (36.47 percent), chilly (20.14 percent), Cholam (14.16 percent), Cumbu (12.98 percent), red gram (12.23 percent), Black Gram (4.12 percent), and Sugarcane (3.78 percent), while as negative non-significant (at 5% level) growth rate was shown by Castor Seed (-3.67 percent).

26. The highest mean of total expenditures of individual regulated markets was shown by Salem (Rs. 7.32 Lakhs), followed by Konganapuram (Rs. 7 Lakhs), Attur (Rs. 5.89 Lakhs), Kolathur (Rs. 5.15 Lakhs), Valapadi (Rs. 5.12 Lakhs), Sankari (Rs. 4.88 Lakhs) and Gangavalli (Rs. 3.78 Lakhs) regulated markets respectively, while as the lowest mean of
total expenditures per year was shown by Thammampatty (Rs. 2.43 Lakhs), followed by Karumanturai (Rs. 2.69 Lakhs), Thalaivasal (Rs. 3.29 Lakhs), Omalur (Rs. 3.37 Lakhs), Mecheri (Rs. 3.49 Lakhs) and Kadaiyampatty (Rs. 3.63 Lakhs) regulated markets respectively.

27. The highest compound annual growth rate for total market expenditure of individual regulated markets (Rs. in Lakhs) was shown by Kadaiyampatty regulated market (38.94 percent), followed by Karumanturai (17.78 percent), Mecheri (13.94 percent), Valapadi (13.10 percent), Omalur (12.67 percent), Kolathur (11.98 percent), Attur (11.60 percent) and Sankari (11.04 percent) regulated markets respectively, while as the lowest growth rate total market expenditures (Rs. in Lakhs) was shown by Thammampatty (0.30 percent), followed by Thalaivasal (0.42 percent), Salem (8.30 percent) and Konganapuram (8.77 percent) regulated markets respectively.

28. None of the regulated markets show any high standard error and all the 13 regression equations for Compound Annual Growth Rate analysis of total market expenditures are statistically significant at 5% level.

29. The statistics on Income-Expenditure ratio showed that for regulated markets like Salem, Valapadi, Attur, Thalaivasal, Konganapuram, Kolathur, Mecheri and Omalur respectively, the Income-Expenditure ratios showed consistency and were either = 1 or > 1 during the period of the study. While as it was either =, <, > 1 for Gangavalli, Thammampatty, Karumanturai, Sankari and Kadaiyampatty regulated markets respectively during the period of the study.
30. The highest sum of pledge loan during the period of the study was disbursed by Gangavalli regulated market (Rs. 115.76 Lakhs), followed by Konganapuram (Rs. 32.07 Lakhs), Salem (Rs. 30.10 Lakhs), Attur (Rs. 16.97 Lakhs) and Omalur (Rs. 15.12 Lakh), while as lowest sum was obtained by Karumanturai (Rs. 0.6 Lakhs), followed by Kolathur (Rs. 2.15 Lakhs), Valapadi (Rs. 4.9 Lakhs), Sankari (Rs. 5.24 Lakhs) and Thammampatty regulated markets (Rs. 6.89 Lakhs). Two of the regulated markets Kadaiyampatty and Mecheri did not have disbursed pledge loan during the period of the study. Moreover the regression equation of growth rate for pledge loan disbursed was significant (at 5% level) only for Gangavalli (62.04 percent), while for all other 10 regulated markets the calculation of compound annual growth rate is not possible because of inconsistent data.

31. The number of beneficiaries of pledge loan does not show consistency over the period of the study except Gangavalli which has disbursed pledge loan consistently over the period of study.

32. The highest sum of number of pledge loan beneficiaries was shown by Gangavalli regulated market (211) followed by Konganapuram (77), Salem (59), Thammampatty (57), Attur (50) and Kolathur (35), while as lowest sum of number of pledge loan beneficiaries was shown by Karumanturai (2), Thalaivasal (3), Valapadi (14), Sankari (16) and Omalur (19) regulated markets over the period 2002-03 to 2011-12.

33. Out of 260 respondents, most of the farmers (25.4%) age group is 31- 40 years, followed by 41-60 years (49.2%). Out of 260 traders 34.6 % were in the age group of 41-50 years
and 33.5% were in the age group of 51-60 years. All of the respondents are male. Educational qualification of majority of the farmers (36.2%) and traders (46.5%) was intermediate. Most of the farmers (92.3%) and traders (98.1%) are married. Main occupation majority of the trader respondents (76.2%) was business, 44.2% of the respondent farmers were in farming. Most of the farmers (38.8%) monthly income was Rs.1.5-2 lakh. Most of the farmers (38.8%) and traders (46.5%) monthly income was Rs.1.5-2 Lakhs.

34. Majority of the farmers (54.6%) were holding 2-3 Acres of land for cultivation, 26.9% of the farmers were holding 4-5 Acres of land for cultivation, 11.9% of the farmers were holding up to 1 Acre of land for cultivation, and only 6.5% of the farmers were holding above 5 Acres of land for cultivation.

35. Most of the farmers (43.5%) were in agriculture for more than 10 years, 40.8% of the farmers were in agriculture for 6-10 years, and 15.8% of the farmers were in agriculture for up to 5 years. Majority of the farmers (90.4%) used their own funds for agriculture production, 9.6% of the farmers were borrowing the funds from various financial institutions for doing agriculture production.

36. Out of 25 respondent farmers, who borrow funds, most of the respondents (40%) were borrowing the funds from private sector banks for their agriculture production, 36% of the respondents were borrowing funds from other financial sources for their agriculture production, and only 24% of the respondents were borrowing the funds from public sector banks for their agriculture production. Out of 25 respondents
who borrow funds, majority of the respondents (52%) were borrowing Rs. 26,000 - Rs. 50,000 from financial institutions for their agriculture production, 32% of the respondents were borrowing Rs. 51,000 - Rs. 75,000 from financial institutions for their agriculture production, and only 8% of the respondents were borrowing up to Rs. 25,000 and above Rs. 75,000 from financial institutions for their agriculture production.

37. Most of the respondents (40.4%) know about the regulated markets through word of mouth, 33.8% of the respondents know about the regulated markets through radio and TV, 19.2% of the respondents know about the regulated markets through newspaper, and only 6.5% of the respondents know about the regulated markets through other sources.

38. Majority of the respondents (37.3%) observed that their nearest regulated market is situated 6-10 km from residence, 25% of the respondents observed that their nearest regulated market is situated 3-5 km from residence, 24.6% of the respondents observed that their nearest regulated market is situated more than 10 km from residence. Only 13.1% of the respondents observed that their nearest regulated market is situated up to 2 km from residence.

39. Most of the respondents (41.2%) were having 2-5 years of experience with the regulated markets, 31.2% of the respondents are having 6-10 years of experience with the regulated markets, 26.5% of the respondents were having more than 10 years of experience with the regulated markets, and only 1.2% of the respondents were having up to 1 year of experience with the regulated markets.
40. Majority of the respondents (82.3%) preferred secret tender sale to sell their agricultural products and only 17.7% of the respondents preferred direct negotiation to sell their agricultural products.

41. Most of the respondents (52.3%) were using van and truck for bringing products to the regulated market, 26.5% of the respondents were using tractor with trolley for bringing products to the regulated market, 16.2% of the respondents were using bullock cart for bringing products to the regulated market and only 5% of the respondents used two wheeler for bringing products to the regulated market.

42. All of the respondents did not avail the pledge loan scheme currently from the regulated market.

43. Majority of the respondents (39.2%) were selling their agricultural products in the primary markets, 26.9% of the respondents were selling their agricultural products in the secondary wholesale markets, 16.2% of the respondents were selling their agricultural products in the terminal markets and 17.7% of the respondents were not selling their agricultural products in any other markets.

44. Out of 260 respondent traders 36.2% know about the regulated markets through radio and TV, 33.1% of the respondents know about the regulated markets through newspaper, 21.9% of the respondents know about the regulated markets through word of mouth, and only 8.8% of the respondents know about the regulated markets through other sources.
45. Majority of the respondent traders (48.8%) observed that their nearest regulated market is situated 6 - 10 km from residence, 25% of the respondents observed that their nearest regulated market was situated more than 10 km from residence, 19.6% of the respondents observed that their nearest regulated market is situated 3-5 km from residence and only 6.5% of the respondents observed that their nearest regulated market is situated up to 2 km from residence.

46. Most of the respondent traders (51.2%) were having 6-10 years of experience with the regulated markets, 25.4% of the respondents were having 2-5 years of experience with the regulated markets, and 23.5% of the respondents were having more than 10 years of experience with the regulated markets. Majority of the respondents (96.5%) preferred secret tender sale to purchase the agricultural products, 3.5% of the respondents preferred direct negotiation for purchasing the agricultural products.

47. All the respondent traders did not avail the pledge loan scheme currently from the regulated market.

48. Majority of the respondent traders (95.4%) were using their own funds for agriculture trading and only 4.6% of the respondents were borrowing the funds from various financial institutions for doing agriculture trading. Out of 12 respondents, most of the respondents (50%) were borrowing the funds from public banks for their agriculture trading, 33.33% of the respondents were borrowing the funds from private sector banks for their agriculture trading, and only 16.67% of the respondents were borrowing the funds from other financial sources for their agriculture trading. Out of 12
respondents, majority of the respondents (50%) were borrowing above Rs.75,000 from financial institutions for their agriculture trading, 41.67% of the respondents were borrowing Rs.51,000 - Rs.75,000 from financial institutions for their agriculture trading, and only 8.33% of the respondents were borrowing Rs.26,000-50,000 from financial institutions for their agriculture trading.

49. Majority of the respondent traders (28.8%) were not purchasing the agricultural products from any other regulated markets, 26.2% of the respondents were purchasing the agricultural products in the secondary wholesale markets, and only 5.8% of the respondents were purchasing agricultural products in the terminal markets.

50. The Kruskal-Wallis Test statistics revealed that Information availability, Market accessibility, Proper handling/management of the produce, Proper Weighment of the produce, Proper Grading of the produce, Reasonable market charges, Proper Lotting of the produce, Proper processing time of transaction, Reasonable methods of sale, Price awareness, Reasonable rates of produce, Price stability, Proper payment procedures, Avoidance of wastage at warehouse, Avoidance of procedural delay by the officials, Good interpersonal relationship, Pledge loan facility, Accidental compensation, Conduction of Training programs, Integrity/honesty in the regulated market, Grievance redressal mechanism in the market have no significant difference with marital status since their p-values are greater than the usual threshold value of 0.05. Therefore the researcher can conclude that there is no significant difference between functional
performance of regulated markets and marital status of farmers and also the researcher can accept the null hypothesis and reject the alternative hypothesis. Further there is no significant difference between functional performance of regulated markets and marital status of traders and also the researcher can accept the null hypothesis and reject the alternative hypothesis.

51. It can be concluded from the ANOVA results that there is a significant relationship in Annual Income of farmers and Size of land hold for cultivation, Years of experience in the agricultural field, Know about the regulated markets, Nearest regulated market from residence, Years of experience with the regulated markets and Sell agricultural produce in other markets. Further there is no significant relationship between Mode of funds used in agriculture production, Mode of transport use for bringing product to the regulated markets with Annual Income of farmers. This indicates that Mode of funds used in agricultural production and Transport used in bringing the agricultural produce have no direct relationship with the Annual Income of farmers.

52. It can be concluded that there is a significant relationship between the variables know about the regulated markets and years of experience with the regulated markets. Further there is no significant relationship was found between Annual Income of traders and Nearest regulated market from their residence, Preference for purchasing the agricultural produce, Mode of funds used on agriculture trading, and Purchase agricultural produce from other markets.
53. The results of Multiple Linear Regression revealed that the important factors like Age, Educational Qualification, Marital Status, Annual income, Size of land that you hold for cultivation, Years of experience you have in the agricultural field, Know about the regulated markets, Nearest regulated market from your residence and Method do you prefer to sell the agricultural produce has an overall significant association with the Years of experience farmers have with the regulated markets.

54. The results of Multiple Linear Regression revealed that the important factors like Age, Annual income, Nearest regulated market from their residence and Mode of funds used for trading has an overall significant association with the Years of experience traders have with the regulated markets.

55. The results of cluster analysis revealed that there is no significant association between cluster of farmers based on Reasonable market charges and Parking facility in the working performance of regulated markets in Salem district, while the other variables were found statistically significant. There is no significant association between cluster of traders based on Market accessibility, Accidental compensation and Parking facility in the working performance of regulated markets in Salem district, while the other variables were found statistically significant.

56. Factor analysis have grouped the diverse variables on the opinion of respondents (farmers and Traders) towards the physical facilities available in the regulated markets into four components, these are; Value Addition Factor (packaging, Storage, transaction Shed, Rest Room and Notice/Display
Board Facility), Health and Hygiene Factor (Drinking Water, Toilet and Sanitary, Telephone and First Aid Facility), Accessibility Factor (Transport and Parking Facility) and Competence Factor (Marketing/Display Yard, Drying Yard and Proper Road Facility).

7.4 RECOMMENDATIONS

Based on the observations and findings of the study the researcher proposes the following recommendations:

The researcher suggests that more number of regulated markets must be constructed very near to the agricultural rich areas and rural godowns must be constructed in bulk for the storage of agricultural produce in distrust conditions, There must be a proper and all-whether road facility to every regulated market, Regulated markets must implement some more welfare schemes for the Farmers and Traders, Farmers and Traders must be supported for Pledge Loan benefits, Settlement of payment must be immediate after sale and Methods of sale must be improved. Modern equipments like computers must be used for storage of data and the records must be maintained in English script also.

Moreover Government and policy makers need to concentrate more on important factors like Information availability, Market accessibility, Proper handling/management of the produce, Proper Weighment of the produce, Proper Grading of the produce, Reasonable market charges, Proper Lotting of the produce, Proper processing time of transaction, Reasonable methods of sale, Price awareness, Reasonable rates of produce, Price stability, Proper payment procedures, Avoidance of wastage at warehouse, Avoidance of procedural delay by the officials, Good interpersonal relationship, Pledge loan facility, Accidental compensation, Conduction of Training programs,
Integrity/honesty in the regulated market and Grievance redressal mechanism in the market, so that the performance of regulated markets is attractive and efficient for farmers and traders.

The researcher further suggestes that the farmers and traders in general required more number facilities like Marketing Yard/Display Yard Facility, Transaction Shed Facility, Drying Yard Facility, Packaging Facility, Storage Facility, Rest Room Facility, Notice /Display Board Facility, Drinking Water Facility, Toilet and Sanitary Facility, Telephone facility, First Aid Facility, Proper Road facility, Transport Facility and Parking Facility. So the Government should confirm that the above required facilities available very close to the agricultural community (farmers and traders) inorder to get more number of participants and bulk sales in the coming years.

7.5 CONCLUSION

The success of regulated markets depends on the number of people (farmers and traders) participating each year in the market. Information and awareness plays an important role in attracting farmers and traders to the regulated markets. Efforts should be made to attract more number of market participants to increase the income of regulated markets and to enhance fair trade system in the country. More funds must be allocated to develop the infrastructure and facilities in the regulated markets. More number of schemes and policies must be implemented for the benefit of farmers in the regulated markets. The number of regulated markets should be increased in rural areas so that most of the villages must be covered. Market performance carried out by the regulated markets from time to time needs to be reviewed whether it has been in pace with the development in production system and overall market competition. So investigating a social institution like regulated market is a step towards enhancing further improvements in these organizations for the benefit of community.
7.6 FUTURE SCOPE OF RESEARCH

The present study is not an end itself but it opens various doors for the future research especially in the area agricultural marketing. Efforts must be made by researchers, academicians and Government to undertake such kind of studies in other parts of the country as well as in the world. There may be some other issues related to the performance of regulated markets which the current research have not touched or come-across. Because such studies will bring into light an important concerns on performance of these social institutions and can make our society aware of some hidden facts, which are for the benefit of poor masses like farmers and traders in particular and society in general.
## APPENDIX I

### A1.1 Reproduced Correlations

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Extraction Method: Principal Component Analysis. ¹ Reproduced communalities

<sup>b</sup> Residuals are computed between observed and reproduced correlations. There are 31 (34.0%) non-redundant residuals with absolute values greater than 0.05.
A1.2  SAMPLE SURVEY QUESTIONNAIRE

I (Shakeel-ul-Rehman) am a Ph.D scholar from Anna University under the supervision of Dr. M. SELVARAJ, Professor and Joint Director Department of Management Studies, Sona College of Technology Salem. I seek your cooperation in connection with the research work entitled “A Study on the Working Performance of Regulated Markets in Salem District”. Your frank and honest reply to the questions asked will help me to understand the topic in great detail and provide me the true results of the study which is otherwise impossible, individual anonymity is completely guaranteed, no one other than me (researcher) will ever see any of your individual responses. Thank you very much for your cooperation.