ACKNOWLEDGEMENT

I take this opportunity to record my deep sense of gratitude to Dr. M.U. Deshpande, Reader in Department of Commerce, Marathwada University, for his valuable guidance, untiring keen interest and unceasing encouragement during my entire research work.

My sincere thanks are due to Dr. N.G. Bapat, Professor and Head of the Department of Commerce, Marathwada University for providing guidance and the computer facilities during the course of my investigation.

I must offer my thanks to Director of Sugar, Pune, Deputy Director of Sugar, Aurangabad, Chairman, Managing Directors and the office staff of the factories selected under the study who have supplied me the necessary information.

My thanks are also due to the institutions and individuals, Librarian of Marathwada University, Director, Vaikunthmehata National Institute of Cooperative Management, Pune, Director, Gokhale Institute of Politics and Economics, Pune, Librarian, Dr. Ambedkar College of Arts and Commerce, Aurangabad, who have extended all the facilities while completing this work.

I am extremely thankful to Dr. B.M. Patodekar, Registrar of the Marathwada University, Principal, S.K. Mohgaonkar, Director, Academic Staff College, Marathwada University, Dr. G.B. Shinde, Coordinator, College Development Council, Marathwada University, and Shri P.I. Sonkamble, Principal, Dr. Ambedkar College of Arts and Commerce, Aurangabad, who have always encouraged me for the completion of this present work.
I am immensely grateful to my teachers and former colleagues Dr. D.G. Deshkar, Prof. S.G. Paralkar, Prof. B.G. Sethi, Prof. A.B. Muley, Prof. R.C. Nagori, including other colleagues Prof. Jachav, Bhalerao and Wadde of Dr. Ambedkar College of Arts and Commerce, Aurangabad, for their constant persuasion and valuable suggestions at every stage of this study.

I must also express my deep gratitude towards my colleagues in the University Department of Commerce Dr. V.S. Shitole, Dr. D.G. Giridhari, Dr. S.A. Somwanshi, Prof. Gogate, Prof. M.H. Chist, Dr. B.B. Pahurkar and Dr. G.M. Pande, for their unreserved help and constant encouragement during the study.

I am grateful to Prof. B.D. Sude, Lecturer in Commerce, Pandit Jawaharlal Nehru College, Aurangabad, Prof. Gumaste, Lecturer in Economics, University Department of Economics, Prof. K.P. Biradar, Lecturer in Commerce, Shivaji College, Udgir, Prof. S.C. Deshpande, Lecturer in English, University Department of English, and Prof. Mehetre, from Arjapur college, whose warm feeling about my work kept me inspiring throughout the study.

I am also thankful to Prof. Mannan, Lecturer in Commerce, Maulana Azad College, Aurangabad, and Shri More, Technician, Department of Commerce, Marathwada University, for assisting in computer results.

My profound feelings of gratitude are due to my elder brother Shri D.A. Nikam and family members for their constant encouragement without which it would have been impossible to complete this work.

I owe a sense of gratitude to my wife Sou. Rekha for her immense patience, encouragement and understanding during the period of my study.

Last but not least my thanks are also due to Shri C.S. Bhandwale who did the typing work with great sincerity and affection.

- G.A. Nikam