

Post VRS Employees of PSU in Bangarpet and KGF-Non Farm Sector

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Abstract

Our life and sustenance the employees of the nation, our unsung heroes the public sector undertakings almost lapsed from our memories. From 1930's to 1990 they were the life and soul of the nation. But ever since the 1991 introduction of the New Industrial Policy and thereafter consecutively the privatization and disinvestment of central and state public sector undertakings the introduction of the golden handshake, Voluntary retirement scheme(VRS) took place for the last three decades. Post VRS the employees of beme Public sector undertaking were taken for study. The study found that post VRS most of the employees had their own houses. A portion of their house was used to conduct business. Business such as selling Knick knacks which is selling different goods such as papads curry powder, bread, soft drinks, milk, curds and spices, ice cream parlours, vegetable and fruit stalls, Puncher shops, Tailoring shops and Flower shops. The sample size taken was one hundred and fifty and stratified random sampling was carried out with the help of a questionnaire. Interview method was followed and research methodology used both primary and secondary data. For data analysis percentage method followed. The findings showed that though it was a capital light business the returns per month was around Rs.10,000 to Rs,15,000.To conclude post VRS these employees were able to sustain themselves fairly well.

1.Introduction

The post VRS workers from BEML PSU have said that they received the VRS amount from the company management. For the survey only those VRS employees giving clear cut answers were taken as samples. Those giving inconclusive answers were discarded. The samples were Group A -Helpers -50, Group B -Technicians 50 samples and Group -C- Senior Technicians -50.The areas surveyed were Bemlnagar(KGF) Bharatnagar(KGF) and Bangarpet town. The post VRS workers separated from their company in 2019-2020.

Table -1-Gender and Area samples.

Sl.no.	Bemlnagar		Bharathnagar		Bangarapet	
	Males	females	Males	females	males	females
1	35	15	25	25	40	10
2	50 samples		50samples		50 samples	

Field Survey 2023 October

2.Review of Literature

1.AlmasSulthana (2015) in her article “Trade Unions in the New Economic Environment in India” felt that industrial relations were closely associated with trade unionism in India. The role of trade unions was evaluated for the new Indian economic era. Analysing the growth of trade unions after the reform period and emphasizing the difficulties presented by the new economic situation was the

primary concern of the study. It was found that the labour found the new economic environment to be unfriendly. Serious challenges were presented to trade unions as the power was shifted to the managements, resulting in their positions becoming susceptible.

2.Nimish Samay (2017) felt that India's labour reforms have been a little more than confrontations with ghosts from the past. Instead of being proactive, by identifying problems of the future labour reforms of the country have largely remained reactive in nature. This article has mainly focused on the inherent nature of the Indian labour markets and the relevance of labour case studies.

3.David Makenzie (2017) discussed the instance of promising policies of job creation and concluded with the effect of policies and assessment in this field. The researcher primarily aimed to study the recent assessments of labour market policies that rendered job search assistance, wage subsidies, and vocational training. Policy makers generally assume that active labour market policies are efficient, which was found to be false. The earnings or the employment was not substantially affected by several of these assessments. It was found that in contrast to the general presumptions, the functioning of urban labour market was reasonably good with less market failures. Hence, conventional labour policies have a lesser role to play in such scenarios.

3.Research Problem

The problem was to do with the amount given to the employees who opted for VRS or golden handshake. The middle rung employees such as managers, supervisors and technicians found it difficult with receiving a small amount of four to five lakhs. With this amount the survey showed that they were able to pay of their debts. But most of these retired employees used this VRS amount to start small businesses within their houses. This assured them of a small income monthly. The main problem here was most of these workers solely depended on their small home businesses. Thus they faced their post retirement life by starting small home businesses.

4.Objectives

1. To find out the different vocations taken up by the workers post VRS with their received amount.
2. To analyse their business finance and problems.
- 3.To suggest a few remedial measures to mitigate their problems.

5.Research Methodology.

Qualitative measures was used for data analysis. Stratified random sampling was used. Both primary and secondary data was used for the study. For the primary study a questionnaire was prepared and interview method was followed. Secondary data was collected from text books journals and from previously published books and articles related to the research study. Government reports and internet sources were also perused.

6.Data Analysis and Interpretation.

Table-2-Different vocations taken up by the post-VRS workers.

Sl.no.	Area wise	Sample size	Knick knock shops	Ice cream parlour	Vegetable & fruit stalls	Puncher shops & tinkering
1	Bemlnagar	50	50%	10%	20%	20%
2	Bharatnagar	50	40%	10%	30%	20%
3	Bangarpet	50	30%	10%	30%	30%

Source: Field survey 2023 October

Table analysis: As per the table above we see that in Bemlnagar, Bharatnagar and Bangarpet areas majority of post VRS employees started Knick knock shops while Ice cream parlours were not much invested in by these VRS employees. This is so as ice cream parlours need greater investment. Knick

knack shops are the go to shops which stocked all kinds of goods such as bread, buns, sweets, cool drinks, ice creams, cosmetics, soaps and detergents, match boxes, cigarettes, drinking water and other condiments for school going, college going and working population. Puncher and tinkering shops were also invested much more because the investments were light and were suitable businesses as their financial resources were meagre.

Table-3-Analysing their business sources and problems.

Sl.no.	Area selected	Sample size	Local money lenders	Local Banks	Other credit agencies.
1	Bemlnagar	50	60%	20%	20%
2	Bharatnagar	50	70%	20%	10%
3	Bangarpet	50	70%	30%	-

Survey Data 2023 October

Table analysis; The above table shows that majority of the post VRS workers opted for borrowing finance from local moneylenders as it seems they never charged high rate of interest.

7.Results and Discussion

Findings

The finding has shown that all VRS employees received their last lumpsum amount. They never enrolled for retraining and redeployment by government run training centres but opted to carry on household business.

Suggestions.

Non government Organizations can also involve by providing go downs, sheds at low rents to conduct their business so as to attract more customers. This is because conducting these businesses in a part of their homes will cut down extra electric and water bills.

Availability of funds or loans from government agencies or banks for these VRS workers will go a long way in helping them to start and run their businesses.

Limitations.

The main limitation was most of the VRS employees were upset and worried about their future. So most of them were not willing to speak otherwise the sample size would have been more.

Conclusion

From the current study made on the VRS employees in the period after they have taken VRS from their respective Public sector undertakings its been seen that financing their businesses and to sustain it posed the main challenge. To have a safe future though these workers post VRS have invested in small businesses using their house premises to conduct business. This has cut down rent and travelling and many other expenses. All in all a healthy trend has been observed among these sampled post VRS employees in seeing their zest for survival and sustenance.

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