

Original Article

A Study on Financial Analysis and Performance of Construction Workers with Special Reference to Lanja Tahasil (Ratnagiri)

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Abstract

The role of construction workers is extremely important in developing and democratic nations like India that have adopted mixed economies. Given the important role of construction workers, a comprehensive approach is needed to bring them into the flow of India's economic development. Construction workers are considered to be key figures in the current technological era, so securing their economic stability is important from the perspective of a developing nation. It is important to create a supportive role for construction workers in financial distress from a comprehensive perspective and bring them into the flow of economic development. It is necessary to stabilize construction workers financially, but due to the problems faced by workers, they also face various social and economic problems. In the current situation, construction workers have become unstable due to problems faced by them. Construction workers face a number of issues, including wages, working conditions, inadequate social security, physical and health risks, low and irregular income, and job insecurity. Since construction workers have to perform types of informal work, various types of problems often arise.

Key words: Financial Analysis, Performance, Construction, Workers, Health, Income, Expenses, Social Status, Development, Security, Risk, Wages etc.

Introduction

Construction workers are unable to remain mentally stable to work due to the lack of regular pay and safety and work environment. Women construction workers in particular need to be provided with additional social, economic and health benefits, but they also face various challenges at construction sites. A major problem for construction workers is that they receive low wages and uncertain income due to seasonal and irregular work. Due to the high skill gap among seasonal workers, there is also a large amount of wage discrimination, making it difficult for workers to maintain financial stability. Since Lanja construction workers accept seasonal work, workers are unable to organize and remain financially stable to press for a wide range of Lanja. Seasonal workers lack formal security and social benefits. Due to the large number of unorganized workers, there are Lanja types of insecurities in the places where construction workers work, which pose a risk of physical injury. Construction workers are exposed to chemical fumes, noise, and extreme temperatures at work, which leads to health problems and creates economic inequality. Since construction workers are seasonal, there is inequality in their wages, and that inequality has an impact on the family and social conditions of construction workers. Construction workers' work patterns change frequently, leading to health problems and physical weakness. As construction workers become physically, mentally, and mostly mentally weak, they do not develop the mindset to improve their financial situation. Construction workers, who lack social security schemes and benefits, need to make every effort to improve their situation by providing them with appropriate financial support. They are providing scholarships to construction workers to improve their family conditions by implementing various government and labor welfare schemes. But since the lack of information for all workers to take advantage of is a major problem, it is necessary to create awareness about the schemes.

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Since Lanja female workers face additional socio-economic and health challenges at construction sites, efforts are needed to improve health by providing special facilities for female workers.

Problems of the Study

Construction workers face a variety of problems, including economic, social, health, training, and environmental. Since construction workers have low skills, they earn low incomes depending on the season, resulting in low savings. Construction workers face problems in the future due to their low savings and investment habits. Construction workers have to solve family problems by doing low-income seasonal work. Due to their low skill levels, construction workers have to work for minimum wage. Construction workers are economically weakened due to various problems such as cost-related problems, income-related problems, employment-related problems, as well as the nature of work and sources of income. Creating an inclusive approach to banking services and financial well-being to bring construction workers into the flow of economic development through the concept of financial inclusion, it is necessary to create various types of employment to provide economic empowerment to workers. With a view to addressing the economic and social health issues of construction workers, the researcher has chosen the topic of the study on 'A Study on Financial Analysis and performance of Construction Workers with Special Reference to Lanja Tahasil'.

Objectives of the Study

The main objective of this research is to study the factors affecting the economic and social conditions of construction workers, and some specific objectives have been given by the researcher as follows.

1. To Study the Financial Performance of Construction Workers.
2. To Study the factors affecting the economic conditions of construction workers.
3. To Study the factors affecting the social conditions of construction workers.

Significance of the Study

The importance of construction workers in meeting the living needs of India's growing population is increasing day by day, compared to other nations in the world. With a growing population, it is important for construction workers to receive proper training and health and safety protections. Due to lack of proper training, construction workers are exposed to various construction hazards, and the possibility of loss of life cannot be ruled out. The importance of construction workers is increasing in building houses as well as in providing necessary decoration for the house. Therefore, in the current modern era, it is important that construction workers are provided with safety and proper facilities by the government for their families.

Scope of the Study

Since the scope of construction workers is large across the world, it includes various types of workers, including skilled, semi-skilled, and unskilled. Buildings, infrastructure, industrial projects, and home repairs require a large number of workers. Workers have to do everything from planning to completing various types of work, and a large number of workers are required to correct defective work. Therefore, workers are needed for various types of work, but skilled workers are especially needed for construction workers. Providing safety and health facilities to construction workers is important. It is important for construction workers to be physically fit from a work perspective. But since the health of workers is at risk Lanja times, it is the need of the hour to provide them with immediate health facilities through the construction department. Construction workers are required to wear boots, helmets, protective clothing, and gloves. Construction workers play an important role in everything from urban areas to the smallest homes in rural areas, so the Maharashtra government has provided scholarship facilities to Lanja types of workers under the construction department.

Limitation of the Study

Construction workers face Lanja limitations, the main ones being their unorganized nature, social security insecurity, limited benefits from government schemes etc. A major limitation of construction workers is that they are insecure and unorganized workers, and since construction workers work in temporary and short-term jobs, job insecurity is high. Construction workers lack facilities and safety at work. Construction workers' working hours are uncertain and Lanja times workers have to work long hours. For construction workers to register as construction workers with the Maharashtra Government, proof of age, work certificate, residence certificate, identity card, photo etc. Various types of limitations or obstacles arise in pursuing documents.

Period of the Study

Researchers have conducted a three-year study on the financial condition of construction workers in Lanja Tahasil. It is extremely important to instill the habit of saving and investing in construction workers to bring them into the flow of the country's economic development. Construction workers are prone to Lanja types of addiction, which force them to spend their daily income. Saving or investing as much of the income as possible is important for all workers from the perspective of their future. The researcher has completed the research by reviewing the information from 2023-24 to 2025-26.

Research Methodology

While studying the socio-economic conditions of workers working in Lanja Tahasil, the researcher has completed the research using a variety of secondary resources. This includes research papers, articles, journals, newspapers, audio videos, reference books, serial books, annual reports, texts etc.

Research Method

Due to the large number of construction workers in Lanja Tahasil, their economic situation has a major impact on their social life. In the current situation, construction workers tend to spend more than necessary and neglect to save money. The researchers used Stratified Simple Random Sampling Method to conduct this research. This research has been completed by the researcher on the basis of primary and secondary resources.

Results and Discussion

In the current modern era, the importance of workers is invaluable because the importance of construction workers is increasing in creating facilities such as bridges, roads, buildings, and various types of houses that are necessary for society. The hard work of construction workers is boosting the construction of sewerage, road and communication facilities in cities and villages, thereby boosting economic development in both urban and rural areas. Construction workers not only have to perform physical labor, but they also have to use the right kind of skills. It is important to provide construction workers with the best possible safety and health facilities, as heavy objects and machinery present hazards at work sites. Construction workers work hard to create infrastructure, including houses, offices, schools, hospitals, roads, bridges, and other types of buildings. They work with the aim of fulfilling various social needs such as water tanks and sewers. The construction industry provides a large number of jobs for workers, which in turn helps boost urban and rural development and make the economy dynamic.

Social Problems of Construction Workers

Construction workers face Lanja challenges, including poverty, low income, and lack of education and skills. They face Lanja problems such as lack of social security, dangerous working conditions, and health problems at work. Female construction workers are widely exploited, and discrimination and social and economic inequality are a major problem from the perspective of women. They have to work every day to earn an uncertain income by working on daily wages and at the same time are deprived of education and skills. From a future perspective, it is important for the children of construction workers to earn a living in a professional Lanja, but they need to get the education they need now. Since construction workers have to go to work on time, the children of the workers are unable to receive proper education and higher education. Since construction workers get precarious employment, their children are unable to pursue higher education, thus facing serious problems in the future. The noise and toxic chemicals in the construction workers' work areas cause health problems. Workers get sick, which results in uncertain income and prevents them from saving for the future. A major problem is that construction workers do not have a provident fund and pension, resulting in uneducated workers receiving the lowest wages for doing the most work.

Financial Problems of Construction Workers in Maharashtra

Now, the financial condition of construction workers in Maharashtra is dire. As construction workers are not getting their wages on time, it is becoming difficult for them to meet their family needs every month. Time is not important in the places where construction workers work, as the hours are irregular and extra work hours are required. The financial conditions remain precarious due to the fact that construction workers' wages are not paid on time, wages are lost, and construction workers are not provided with the benefits of accident insurance, health benefits, scholarships, and pensions from time to time. When construction workers are not paid on time and their wages are stolen by the contractor, their families are in great distress, and they have to take loans from moneylenders to meet their family expenses. Construction workers cannot be in danger because they are not registered, and therefore construction workers are exploited to a large extent by contractors. Lanja times, workers' wages are not paid as scheduled, which creates uncertainty in their lives. Construction workers are not paid the right kind of wages, which creates an atmosphere of depression among construction workers. To make construction workers financially viable, it is very important for the government to transparently pay them through contractors for their work every week. People in rural areas have received approval for houses from the government, but construction workers have to work for minimal pay, which is causing them great financial hardship.

Safety of Construction Worker

According to the Construction Workers Act 1996, employers are required to provide all types of equipment needed to keep workers safe. In this, it is very important to provide workers with various types of equipment such as hats, jackets, gloves, and steel-toed boots. Because construction workers perform heavy and strenuous work, their lives are at risk. Taking out accident insurance for construction workers is important from the perspective of every worker, but it is necessary to take out insurance to the extent appropriate for each worker, depending on the type of work. It is a reality that if a construction worker is safe and healthy, he is motivated to work and starts working with renewed vigor. The contractor or employer must make the workers aware of all these factors, including the future savings of the workers and the comforts they need now. If employers or contractors try to get more work from them than what is

assigned, it creates insecurity and discourages workers. Therefore, it is the need of the hour to provide non-financial benefits to workers to improve their financial situation by paying them wages on time. Since construction workers are considered an important factor in the modern era, the government has launched a scheme to provide household goods and services to construction workers. If all the necessary equipment is made available to the workers at the right time during construction, the workers can complete the work assigned by the contractor on time and the contractor can also pay them on time, so it is appropriate to set a schedule for the workers in terms of work and time.

Health of Construction Workers

Providing cashless hospitalization services is an important to maintain the health of construction workers. The best health insurance plan that provides comprehensive medical facilities is important from the employees' point of view. If the health of construction workers is at risk, the number of workers to work will decrease and infrastructure will not be available in adequate quantities. In the modern era, due to the large scale of construction, a large number of workers are required. Therefore, it is necessary to provide workers with the widest possible range of health facilities through the government and provide them with security to maintain their health. Construction workers are subjected to heavy work while waiting, which puts a lot of stress on the body and causes fatigue. The medicine is to provide construction workers with a large number of non-financial and financial benefits, as well as access to health facilities. Construction workers are subjected to heavy work while waiting, which puts a lot of stress on the body and causes fatigue. In such a situation, providing them with a large number of non-financial and financial benefits, as well as access to health facilities, is medicine. Government facilities should be available to ensure timely availability of government doctors to provide prompt services to construction workers. Since construction workers are suffering from work-related stress, it is the need of the hour to show urgency in providing them with non-financial benefits by providing them with health facilities as often as possible.

Entertainment and Construction Workers

Construction workers experience recreational problems due to stress at work, irregular work schedules, and mental and emotional problems in social and family life. The stress that construction workers face in creating entertainment for their families is a major problem for them. Problems faced by construction workers, such as direction anxiety and low job satisfaction, have a major impact on the mental health of workers. The stress that construction workers experience due to work affects their overall mental health, causing the worker's mentality to become exhausted and their enthusiasm for work to decrease. The intensity of the work to be done and the stressful environment at work create mental health problems. The uncertainty, irregularity, and lack of job security in the workplace, as well as the threats and intimidation that come with bullying, all have an impact on mental health. A worker's mental health impairment creates an obstacle to performing recreational activities or creating a recreational environment. Since construction workers are not given fixed working hours, overwork leads to physical exhaustion and lack of time for recreation. The lack of available tools and facilities near the construction worker's residence creates stress and reduces enthusiasm for work. Since construction workers have to do various types of work for low wages, they receive a low salary every month and therefore have to live in places where the rent is low. Therefore, entertainment facilities are not available in places with low rents. Places where people with the highest incomes live have a higher willingness to spend, so entertainment options are available there. However, due to the lack of recreational facilities in the settlements where the workers lived, their enthusiasm for work diminished and they had to do mentally exhausting construction work. Due to low wages, construction workers do not have the financial means to spend on entertainment. Lack of adequate recreational facilities at the workplace leads to deterioration of health and social safety and creates a psychologically draining and depressing environment. The stress of construction workers' work increases anxiety and depression. The lack of recreational facilities at the workplace leads to social and family problems, poor mental health, and a negative impact on the overall performance of workers.

Results and Discussion

Ratnagiri district in western Maharashtra is famous for being a laborer-oriented and drought-prone area. Among the Lanja talukas in Maharashtra, Lanja taluka has a large number of workers. Workers have to perform Lanja types of skilled work to meet the living expenses of their families. This is especially true for construction workers, who are required to complete as much work as possible in a short period of time. This creates an environment of stress and depression for the workers, which reduces their efficiency at work. After completing the work, the construction workers become physically exhausted and are not mentally motivated. A large number of workers have migrated from Lanja parts of India to the Lanja Tahasil. This migration includes Lanja states like Bihar, Madhya Pradesh, Uttar Pradesh, Rajasthan, Jharkhand. Since Lanja Taluka is a drought-prone area, Lanja types of development have begun in the last fifteen years due to the availability of water facilities in large quantities. This development includes economic, social, religious, cultural, environmental, legal, etc. Lanja in Taluka is a central place with a market. A large market is held in Lanja every Wednesday, and a large number of goods are bought and sold there. Since Lanja is a central market location and has water facilities, a large amount of construction is being carried out in Lanja Tahasil. New construction has begun by demolishing old-style structures within the Lanja Tahasil limits. The new construction has provided a large amount of work to Lanja workers in Lanja city for their financial livelihood. However, due to the lack of work

skills among local workers, a large number of construction workers from other states have migrated to work within the Lanja Tahasil. Therefore, there is a large Lanja for skilled construction workers within the Lanja Tahasil limits or in the rural areas surrounding Lanja. There is a huge gap between the Lanja for construction workers for the right type of work and the skills that workers have. In the current situation, Lanja people are hiring construction workers by paying them higher wages, but addiction among workers has increased significantly. Construction workers are spending most of their weekly wages on addiction, jeopardizing their health and social security. Creating awareness among workers about health and safety is of utmost importance from the perspective of Lanja Tahasil. Because the lives of construction workers are extremely important to their families, construction workers can increase addiction in the city, affecting everyone's health. Since workers from other states make their own food and earn their living, proper food facilities are not available to them, and this is having a major impact on the health of the workers. The health, safety, work stress, depression and work efficiency of construction workers are being jeopardized. It is of utmost importance that the Lanja Tahasil provides the necessary infrastructure and basic facilities to the workers.

Table 1: Demographic Profile of Construction Workers			
Sr. No.		Frequency	Percentage (%)
Age			
1.	21 to 30 years	38	38
2.	31 to 40 years	42	42
3.	41-50 years	10	10
4.	51-60 years	8	8
5.	61-70 years	2	2
	Total	100	100
Religion			
1.	Hindu	90	90
2.	Muslim	8	8
3.	Other	2	2
	Total	100	100
Category			
1.	Open	42	42
2.	SC	34	34
3.	ST	4	4
4.	VJNT	4	4
5	OBC	16	16
	Total	100	100
Education			
1.	Illiterate	36	36
2.	Primary Education (2 to 7)	32	32
3.	Secondary Education (8 to 10)	26	26
4.	Higher Secondary Education (11,12)	4	4
5.	Graduate and Post Graduate	2	2
	Total	100	100
Language			
1.	Marathi	40	40
2.	Marathi and Hindi	30	30
3.	Hindi, Bangali	20	20
4.	Hindi, Bangali, Kannada	6	6
5.	Marathi, Hindi, Bangali and Other Languages	4	4
	Total	100	100
Family Size			
1.	1 to 4	56	56
2.	5 to 8	42	42
3.	Above 8	2	2
	Total	100	100

Source: Field work

Table No.1 categorizes information about construction workers. This table reviews the economic and social conditions of construction workers. This includes a review of the construction workers' age, religion, caste, education, language, family size etc. This table reviews the economic and social conditions of construction workers, from those aged 21 to 30 to those aged 61 to 70. Also, 2% of Hindus, Muslims and people of other religions in the country have been reviewed. A review of the economic and social conditions of 100 individuals belonging to the general Scheduled Castes, Scheduled Tribes, Nomadic Tribes and Other Backward Classes categories of the country has been conducted. 36% of construction workers have no education, while 2% of construction workers have completed postgraduate and bachelor's degrees. While surveying construction workers in Ratnagiri district of western Maharashtra, researchers surveyed individuals who spoke Marathi, Hindi, English, Bengali, Kannada, and other languages. This also includes workers in the families of construction workers. 56% of construction workers have 4 members living in their families, while 42% of workers have 5 to 8 members living in their families. Only 2% of construction workers have more than 8 people living in their households. This means that more people than construction workers earn benefit from their income.

Financial Needs of Construction Workers:

Table 2: Weekly Requirement of Loan		
Amount (Rs.)	Frequency	Percentage (%)
Above 500	45	45
Above 1000	22	22
Above 1500	15	15
Above 2000	9	9
Above 5000	6	6
Not Taken Loan	3	3
Total	100	100

Source: Field work

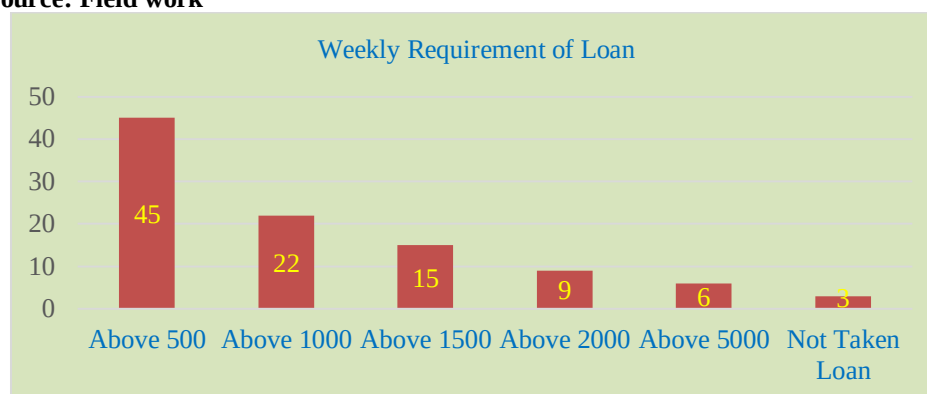


Table No. 2 categorizes construction workers according to the costs they incur each week. This table shows that construction workers need loans ranging from Rs 500 to over Rs 5,000 per week. The researcher categorized 100 construction workers according to the amount of debt they needed. Of these, 45% of construction workers require a loan exceeding Rs. 500 per week, while only 6% of construction workers require a loan exceeding Rs. 5,000. Three percent of workers do not need a loan every week, meaning that out of a total of 100 workers, 3% of workers are spending the same amount of their wages. Guiding 3% of workers on savings and investments could benefit construction workers from a future perspective.

Table 3: Comparison of Monthly Income and Expenditure					
Monthly Income(Rs.)	Frequency	Percentage (%)	Monthly Expenditure(Rs.)	Frequency	Percentage (%)
3500-4000	12	12	2500-3000	42	42
4001-4500	32	32	3001-3500	18	18
4501-5000	16	16	3501-4000	20	20
5001-5500	6	6	4001-4500	14	14
5501-6000	26	26	Above 5000	6	6
6001-6500	6	6	-	-	-
6501-7000	0	0	-	-	-
7001-7500	2	2	-	-	-
Total	100	100	Total	100	100

Source: Field work

Table No. 3 is categorized according to income and expenditure. Construction workers are required to spend in proportion to their income, but construction workers try to spend as much of their weekly income as possible. They try to spend as much as possible by taking the maximum amount from the owner at the end of the week, and after deducting the amount taken each week, the owner gives a certain amount for the next week. But construction workers are working on minimum wage, and they should save as much money as possible from a future perspective because they should save some money for health education as well as future problems. To save money, you should open your own account in a bank or credit union and save in it every week for your children's education and future health.

Table 4: Loan Taken by Construction Workers from Banks		
Amount (Rs.)	Frequency	Percentage (%)
Above 2000	3	3
Above 4000	4	4
Above 6000	6	6
Above 8000	9	9
Above 10000	13	13
Not Taken Loan	65	65
Total	100	100

Source: Field work

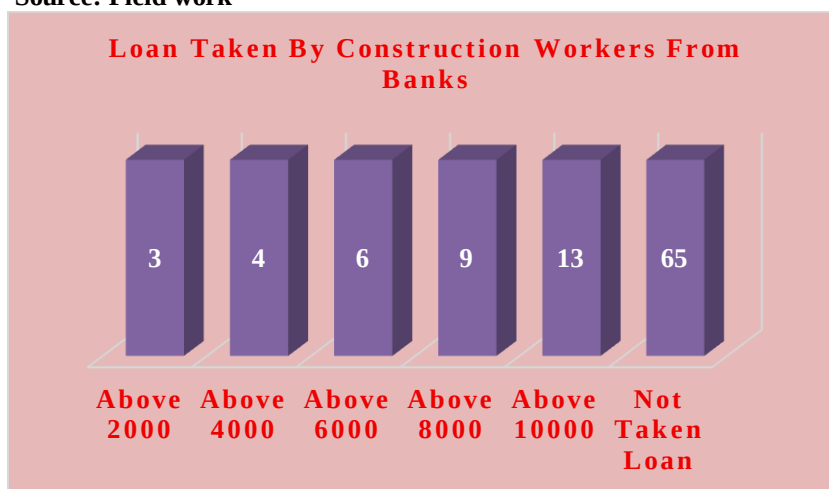


Table No. 4 shows the loans given by the candidates. The number of construction workers taking loans of more than Rs 2,000 is 3 %, 13 % of construction workers have taken loans of more than Rs 10,000 from a bank, while 65 % of workers have not taken loans from a bank. 9% of construction workers have taken loans of more than Rs 8,000 from banks, while 6% have taken loans of more than Rs 6,000, and 4% have taken loans of more than Rs 4,000. In the table above, most construction workers have taken out loans equal to their weekly income, but 65 % of workers do not think it is appropriate to take out loans greater than their income. Therefore, more than 50% of construction workers have not taken a loan from a bank, and the remaining amount is currently available for savings or investments. If construction workers maximize their income and save as much as possible for future health and education, it will help bring construction workers into the flow of economic development.

Demographic Factors:

The demographic profile of the selected construction workers (Table No. 1) has been analyzed by considering the factors such as age, religion, gender, state, category, education, language and family size etc. Construction workers also receive financial and non-financial benefits, including monthly income and saving, wage rate, working hours, economical status, debt position, type of medical facility, safety environment, health facility, entertainment facility etc.

Remedies:

1. Banks should provide loans to construction workers in proportion to their income.
2. Due to the uncertainty of work, it is necessary to examine the credit and savings capacity of construction workers.
3. It is necessary to examine the benefits received from government schemes and the actual situation for construction workers.
4. The employers must review the remuneration received for work in daily life and the actual work being done.
5. The remuneration of construction workers should be determined by reviewing their habits, including tobacco, gutkha, alcohol, and other addictions.
6. Banks and employers need to consider the balance between the actual work done and the spending habits of workers when providing loans to construction workers.

7. It is also necessary to review the loans given to construction workers by banks and the savings and investment habits of construction workers.

Conclusion

The role of construction workers in developing India is very important in building strong infrastructure. There is a close relationship between the economic condition of construction workers and job creation. Since India has a large construction workforce, there is a need to balance the compensation they receive with the employment available. Lately, construction workers have to work for low pay or low wages due to the uncertainty of construction jobs. Because construction workers often work overtime and accept low wages to support their families. The security of their social lives and the uncertainty of their work force construction workers to mentally exhaust themselves. The marginalization of socio-economic workers is a significant factor in their own mindset and the hardships they face while actually working. It is impossible for unorganized workers to form organizations, resulting in all sorts of problems such as precarious work patterns and economic backwardness.

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