

Study Material

18-05-2020

General Studies

B.COM - III

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Trade and Commerce

- Indian trade was extremely developed during ancient time.

• After the British East India Company was

established in 1600, the trade between

India and Britain was in India's favour

till 1757.

- At the time East India Company used to purchase clothes and spices in exchange of metals.

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- The British Government decided to impose heavy duty on the clothes to destroy the structure of Industries.
- During the later part of 18th century, after Industrial revolution in Britain there was heavy production of cheap items.
- First factory of Cotton Textile in India was established in 1818 at Bhughari near Kolkata.
- The second factory of Cotton Textile was established by a businessman Kowaj ji Nana Bhai in Mumbai in 1853.
- Jomshedji Tata established first steel factory in Jamshedpur in 1907.

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