

A Study on Analysing the Regulatory Challenges Surrounding Mumbai's Chor Bazaar Legality

Sujaya H.¹, Kavyashree K.² & Meghana Salins³

¹ Assistant Professor, Institute of Management & Commerce, Srinivas University, Mangalore, India, ORCID ID: 0000-0002-8997-1641; Email ID: sujayaloknath@gmail.com

² Assistant Professor, Institute of Management & Commerce, Srinivas University, Mangalore, India, ORCID ID: 0000-0003-1192-3479; -Email: kavyashree7734@gmail.com

³ Assistant Professor, Institute of Management & Commerce, Srinivas University, Mangalore, India, ORCID ID: 0000-0001-9579-5579; E-mail ID: meghana.salins95@gmail.com

Area/Section: Business Management.

Type of the Paper: Case Study.

Type of Review: Peer Reviewed as per [C|O|P|E|](#) guidance.

Indexed in: OpenAIRE.

DOI: <https://doi.org/10.5281/zenodo.11371620>

Google Scholar Citation: [IJMITS](#)

How to Cite this Paper:

Sujaya, H., Kavyashree, K. & Salins, M. (2024). A Study on Analysing the Regulatory Challenges Surrounding Mumbai's Chor Bazaar Legality. *International Journal of Management, Technology, and Social Sciences (IJMITS)*, 9(2), 149-155. DOI: <https://doi.org/10.5281/zenodo.11371620>

International Journal of Management, Technology, and Social Sciences (IJMITS)

A Refereed International Journal of Srinivas University, India.

CrossRef DOI: <https://doi.org/10.47992/IJMITS.2581.6012.0350>

Received on: 16/04/2024

Published on: 29/05/2024

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Sujaya H. ¹, Kavyashree K. ² & Meghana Salins ³

¹ Assistant Professor, Institute of Management & Commerce, Srinivas University, Mangalore, India, ORCID ID: 0000-0002-8997-1641; Email ID: sujayaloknath@gmail.com

² Assistant Professor, Institute of Management & Commerce, Srinivas University, Mangalore, India, ORCID ID: 0000-0003-1192-3479; -Email: kavyashree7734@gmail.com

³ Assistant Professor, Institute of Management & Commerce, Srinivas University, Mangalore, India, ORCID ID: 0000-0001-9579-5579; E-mail ID: meghana.salins95@gmail.com

ABSTRACT

Purpose: *The “Chor Bazaar” is the one of the biggest flea market in the country and also a major destination for the tourist. The purpose of this study is to examine the regulatory hurdles and governance complexities inherent in the operation of Mumbai's “Chor Bazaar”.*

Design: *The study includes the secondary data, with related literatures. This literature highlights various issues pertaining to the regulatory challenges surrounding Mumbai's Chor Bazaar legality and data is obtained from various case studies, reviews of literature, journals and internet sources.*

Findings: *Chor Bazaar has faced crackdown by authorities periodically to curb the sale of stolen goods and setting regulations. But today the “Chor Bazaar” now continues to thrive as one of the Mumbai's landmarks embedded with city resilience vibrant culture and entrepreneurship.*

Originality/Value: *Legality of many items sold here remains dubious, raising concerns about the market's compliance with regulations governing stolen property and intellectual property rights.*

Paper type: *Case Study*

Keywords: Regulatory Challenges, Mumbai, Chor Bazaar, Legality, SWOT Analysis.

1. INTRODUCTION :

An interesting fact about Mumbai's Chor Bazaar delves into one of the city's most intriguing facets: its vibrant and bustling street markets. Situated in the heart of Mumbai, Chor Bazaar, which translates to "Thieves Market," has garnered a reputation for being a labyrinthine haven for a myriad of goods, both legal and illicit. Being one of the biggest flea market in the country and also a major destination for the tourist both nationally and internationally. Buyers and sellers haggle with several range of goods with bargain prices. Goods such as antiques, clocks, jewellery, furniture etc, with many more variety goods are sold with quantity demand and supply. The lowered price attract buyers with mere enthusiasm and overwhelming response. To the surprise most of the gems are given the fraction of price compared to other markets. Specifically Chor bazaar emerged during the British rule and filled with rich heritage and a 150 year old history, which was once renewed as “Shor Bazaar” or a “Noisy Market” to “Chor Bazaar” [1]. Apparently studies exhibit the tendency of prevention measures to be undertaken such as reduction in the supply by developing intervention tactics and imposing harsh penalties in order to discourage participation. Secondly, reduce demand by changing consumer behaviour and attitudes by creating awareness of social and economic consequences of stolen goods through widespread media coverage and educational package. But conversely, even though illegal it is a popular place, which is indeed a harsh reality [2].

2. RELATED RESEARCH WORK TABLE :

Table 1: Analysing the regulatory challenges surrounding Mumbai's Chor Bazaar legality

S. NO	Focus/Area	Contribution	References
1.	Suggests the regulatory challenges to control these markets.	Studies give some suggestions that fair market is required for selling these goods which is considered a risk factor for stolen goods.	Freiberg, A. (1997). [3]
2.	Goods stolen mainly for money for drug consumption.	Stolen goods contributed to 25-33 per cent of the price which is earned by medium income in a week.	Stevenson, R. J., (2001). [4]
3.	Several complex interconnected relationship processes are identified that suggest a link among buyers and sellers.	Explores effects of the stolen goods in the market and theft on acquisition crime market, shows a link that focus on the criminality.	Sutton, M, (1995). [5]
4.	Goods stolen by the thieves and burglars should be disposed of.	Studies show that network and household sales are the important routes for the flow of goods which enters market.	Gill, M.,(2002).[6]
5.	The per cent of crimes though stolen goods is a business for pawnshops.	The analysis shows the impact of criminal activity is due to burglars incentives	d’Este, R. (2020). [7]
6.	Study focus on regulation which may reduce crime rate.	Study contributes to crime reduction is 1.1 to 0.8 per cent annually because of regulatory change. Further evidence provided government intervention in self-protective measure to lower the crime rate.	Vollaard, B., and J.C. Van Ours (2011). [8]
7.	Focuses in on the issue of how crime is related to economic incentives.	The findings shows research area uncovers different forms of evidence pertaining to economic incentives.	Draca, M., and S. Machin (2015). [9]
8.	Focus on stolen goods about target selection and disposal and arresting offenders about their stealing behaviours.	According to the crime opportunity perspective, the market disruption measures could offer a sustainable and long-term solution to property crime prevention through the criminal justice system.	Clare, J (2022). [10]

3. RESEARCH OBJECTIVES :

- (1) To study the history of Mumbai “Chor Bazaar” Market.
- (2) To study the demand and supply factors in “Chor Bazaar”.
- (3) To understand regulatory challenges surrounding Mumbai's “Chor Bazaar” legality.
- (4) To list out the SWOT analysis of the study.

4. METHODOLOGY :

The study includes the secondary data, with related literatures. This literature highlights various issues pertaining to the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality and data is obtained from various case studies, reviews of literature, journals and internet sources.

5. THE HISTORY OF MUMBAI “CHOR BAZZAR” MARKET :

“Thieves Market” is the renowned name of Mumbai “Chor Bazaar” situated in the Grant Road, South Mumbai, which is the tourist attraction. Being a very old market with 150 year history. The area is

always overcrowded and crumbling buildings and obviously not a safe place due to pick-packets. In modern times it is told that they sell second hand goods rather than stolen goods. Its origin started during the colonial era, Studies tells that the name originated due to mispronunciation of “Shor Bazaar”to “Chor Bazaar” Overtime it became a treasure trove for bargainners, collectors and tourist seeking unique finds and affordable prices. However, it holds a very significant place in Mumbai’s cultural heritage which reflects city’s diversity serving people of all backgrounds [1]. Throughout its history Chor Bazaar has faced crackdown by authorities periodically to curb the sale of stolen goods and setting regulations. But today the “Chor Bazaar” now continues to thrive as one of the Mumbai’s landmarks embedded with city resilience vibrant culture and entrepreneurship. Besides, its history stands as a testimony to Mumbai’s ever-evolving identity and lubricant market for the buyers [11].

6. DEMAND AND SUPPLY FACTORS IN “CHOR BAZAAR’ :

The law enforcement agencies find it challenging due to the vast illicit trade of stolen goods multiplies. The study enclose a significant fact on demand and supply factors of these illicit trade [12]. Moreover, this research examines societal, economic and regulatory issue surrounding these illicit business, which further remains treat to the nation. Shedding insight on these businesses shows the complexities interplay factors which influence demand and supply of the stolen goods [13]. Studies further delineate the demand and supply factors are due to the gained notoriety for the unique and diverse merchandise selection by localities and tourist who seek rare kind of items and also allure bargaining draws significant crowd as visitors haggle for lower price and are very keen on scoring deals which further contribute to bustling demand and supply [14]. Nevertheless, markets rich history gives an air of mystery and intrigue, with market’s strategic location in the heart of the city along with wide range of shoppers drivingup demand for goods [15]. Overall Bazaar reputation as a treasure trove of vintage items lure the collectors and enthusiasts fuelling demand for this trade [16]. Rooting in the own self studies, proposes the market ambiance, sight, sounds and smells of commerce enfold immersive experience that retain visitors coming back. Report highlight on social media and word of mouth contribute to market demand and supply factor as the customers share their experience and discoveries with the rest [17].

7. REGULATORY CHALLENGES SURROUNDING MUMBAI'S CHOR BAZAAR LEGALITY :

Regulatory challenges encircling “Chor Bazaar” market are multifaceted and complex. The government official face daunting task for governing stolen property for enforcing regulations and also intellectual property rights [18].Continuous efforts may assimilate market operates working in legal boundaries, which may likely promote transparency and accountability among traders with the sale of potentially illicit products. The regulatory measures strike a delicate balance which foster compliance with legal standards [19]. The collaboration between official, stakeholders and communities need to develop an effective strategies that uphold the law towards these business. Mandatory licensing requirement for vendors operating in this Bazaar may however make it easier to identify and penalize the traders also strengthening collaboration with related government agencies to combat illicit business [20]. Launching public awareness campaign about risk involved in purchasing counterfeit or stolen goods can help to reduce demand for these business. Amending legislation to strengthen legal framework related to stolen goods may ultimately give better results [21, 22].

8. SWOT ANALYSIS: BASED ON THREE STAKEHOLDERS PROSPECTIVES

Table 2: SWOT analysis on analysing the regulatory challenges surrounding Mumbai's Chor Bazaar legality on the prospective of “Chor bazaar” Market, Customer and Government [23-27].

Constructs	Features
Strengths of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on market prospective Strengths of the regulatory challenges surrounding Mumbai's	<ul style="list-style-type: none"> ➤ Major destination for the tourist both nationally and internationally. ➤ It thrives as one of the Mumbai’s landmarks embedded with city resilience vibrant culture and entrepreneurship. ➤ Expensive products purchased by customers at cheap prizes.

“Chor Bazaar” legality on customer prospective.	➤ Availability of all types of multiple products.
Strength of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on government prospective.	➤ The collaboration between official, stakeholders and communities need to develop an effective strategies that uphold the law towards these business. ➤ Mandatory licensing requirement for vendors operating in this Bazaar.
Weakness of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on market prospective.	➤ Since the products are second hands, chances of spoilage is more. ➤ Lack of cleanliness and comfort in the market. ➤ Fast-shrinking ‘Chor bazaar’ fighting to keep an edge.
Weakness of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on customer prospective.	➤ The area is always overcrowded and crumbling buildings and obviously not a safe place due to pick-packets.
Weakness of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on government prospective.	➤ The law enforcement agencies find it challenging due to the vast illicit trade of stolen goods multiplies. ➤ It lacks fulfilling regarding regulatory framework
Opportunity of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on market prospective.	➤ Stolen goods contributed to 25-33 per cent of the price which is earned by medium income in a week.
Opportunity of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on customer prospective.	➤ Availability of antique product at low prize. ➤ Visitors who buy goods can also see historic land marks surrounded the bazaar.
Opportunity of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on government prospective.	➤ Continuous efforts may assimilate market operates working in legal boundaries. ➤ The growing significance and necessity of regulatory compliance have expanded.
Threats of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on market prospective	➤ Sale of fake eatables, shoes, clothes, sports item, where purchase is done at one owns risk ➤ Police comes to action when only they have specific information about product displayed.
Threats of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on customer prospective	➤ Safety is the main concern due to pick pocketing. ➤ The area is surrounding by thrash which contributes to uncleanliness.
Threats of the regulatory challenges surrounding Mumbai's “Chor Bazaar” legality on government prospective	➤ Government official face daunting task for governing stolen property for enforcing regulations and also intellectual property rights

9. FINDINGS :

Throughout its history Chor Bazaar has faced crackdown by authorities periodically to curb the sale of stolen goods and setting regulations. Nevertheless, markets rich history gives an air of mystery and intrigue, with market’s strategic location in the heart of the city along with wide range of shoppers driving up demand for goods. Continuous efforts may assimilate market operates working in legal boundaries, which may likely promote transparency and accountability among traders with the sale of potentially illicit products.

10. SUGGESTION :

The complexities surrounding illicit trade should be understood through training and capacity building programs for law enforcement officials and regulatory authority and also regular inspections and monitor mechanism ensure compliance with licensing to identify illegal trade make prove effective.

11. CONCLUSION :

Addressing the legality of the 'Chor Bazaar' requires enforcement of clear legal framework streamlined licensing processes and also regular inspection. Ultimately a concerted effort of stakeholders may drive in upholding the integrity of the bazaar safe and vibrant trading environment. Continuous efforts may assimilate market operates working in legal boundaries, which may likely promote transparency and accountability among traders with the sale of potentially illicit products. The regulatory measures strike a delicate balance which foster compliance with legal standards. Results show the residential fences and the sales network are the primary routes through which stolen goods enter markets.

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