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REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

**OBJECTIVES** 

**HYPOTHESIS (ES)** 

RESEARCH METHODOLOGY

**RESULTS & DISCUSSION** 

**FINDINGS** 

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CONCLUSIONS

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SCOPE FOR FURTHER RESEARCH

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- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
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• Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

#### **MAKE IN INDIA – OPPORTUNITIES AND CHALLENGES**

#### DEEPA NATHWANI ASST. PROFESSOR MANGHANMAL UDHARAM COLLEGE OF COMMERCE PIMPRI

#### **ABSTRACT**

In today's day and age when the growth of economy is so very important the concept of Make in India promoted and brought forward by Narendra Modi is of great importance and should be discussed with utter importance. Opportunities that come with the Make in India concept are many, Ease of doing business, Employment generation, Technological enhancement, Increment in revenue by taxes paid by the existing companies. Along with the challenges that India faces today, of being ranked at 130th position in Ease of doing business, conditions in which the labourers work, Proper laws for development of business ambience all these have to be taken into consideration for forming a road map for Make in India. Companies all over the world are aimed at to make investments in factories in India and also make use of the highly intelligent manpower to create products with their technology to enable minimum wastage of resources with accuracy and zero-defect product. The vision for this campaign is also to amplify the share of input the manufacturing sector has towards the GDP of India. Recognizing the natural, cultural along with economic diversity which will include inherent advantages of specific geographic regions, Make in India campaign has set out with a goal to yoke the a two-fold benefit for the states and Indian Economy as a whole. This paper studies the various opportunities and challenges in key sectors in Make in India project.

#### **KEYWORDS**

Indian economy, make in India.

#### INTRODUCTION

ndian Industry in today's day and age will benefit Indian economy to a great extent. The main motto of the Government of India is to invite business entities from all the world to invest in Indian Manufacturing industry. For this GOI is trying to simplify the rules and regulations to invite investment from foreign investors.

MIA is adopted by our Honourable Prime Minister to promote India as a destination for foreign investment, thereby featuring India as a global manufacturing hub for addressing country's multi-socio economic issues.

India is such a fast growing country that this leads to generation of employment along with many other opportunities with all the other factors mentioned above

#### **HURDLES OF MANUFACTURING IN INDIA**

Mass production with all the good produced by the other countries of the world is the major hurdle India is facing today. But with the help of the new initiative of banning use of products made in China for example, is a new step towards making Make in India a new success story.

#### THE VISION OF MAKE IN INDIA

Its vision is to promote production in India which will help generate employment opportunity and encourage entrants in the new FDI sector and change the perspective of People c=viewing India to be a major hub of manufacturing which will cater 25 sectors of huge and vast economic horizon

#### REVIEW OF LITERATURE ON MAKE IN INDIA: THE REAL OPPORTUNITIES

The literature review prepared for this study on Make in India the real opportunities reflects the opinion of various experts based on their experience. In order to validate the importance of this study, the following various literature has been reviewed to get research gap. Times News Network (2015) addressing the top brass of the central bank in an event to Reserve Bank of India (RBI's) 80th anniversary, Prime Minister Sri Narendra Modi raised the topic of "Make in India", a subject close to his heart Christine Lagarde (2015) pointed out that India for being a 'bright spot' on a cloudy global horizon, urged government to seize its opportunity and even told students at Lady Shir Ram College that she would personally invest her money in India. Her positive prediction that India's GDP would be double in size by 2019 from what it was in 2009 is of a piece with similar gung-ho declarations of faith by visiting high profile dignitaries, corporate honchos and economists in the past. With its young demography, huge market size and managerial prowess India has for years been thought of as ready for takeoff. Times News Network (2014) reported that the government has a string of changes, including making the decision-making nimble and inclusive, to push his make in India initiative, after 23 top bureaucrats suggested several initiatives and a stable policy regime to boost the anaemic manufacturing sector.

Sriram Ramakrishnan (2014) advocated that India has its own share of environmental problems and they have only multiplied in recent years due to neglect and the excesses caused by crony capitalism.

Yasmin (2015) described that the 'Make in India' initiative has now brought the focus on the manufacturing sector where the skill sets required are going to very different. However, the industry-academia gap still persists as a grave issue in India. The challenge for the human relation heads of this sector is to hire and train young aspirants to the growing demand for talent in this sector. How are they skilling the young workforce?

#### **OBJECTIVES**

The major objective behind the initiative is to focus on job creation and skill enhancement in 25 sectors of the economy. The major objectives are as below:

- To transform India into Global Industrial centre
- 2. To Provide Employment and its growth
- 3. To inflate Economic Growth and standard of living
- 4. To urge both local and foreign companies to invest in India

#### MAKE IN INDIA CATERS THE FOLLOWING SECTORS OF ECONOMY:

- 1. Automobiles
- 2. Automobile Components
- 3. Aviation
- 4. Biotechnology
- 5. Chemicals
- 6. Construction
- 7. Defence manufacturing
- 8. Electrical Machinery
- 9. Electronic systems
- 10. Food Processing

- 11. Information Technology and Business process management
- 12. Leather
- 13. Media and Entertainment
- 14. Mining
- 15. Oil and Gas
- 16. Pharmaceuticals
- 17. Ports and Shipping
- 18. Railways
- 19. Renewable Energy
- 20. Roads and Highways
- 21. Space and astronomy
- 22. Textiles and Garments23. Thermal Power
- 24. Tourism and Hospitality
- 25. Wellness

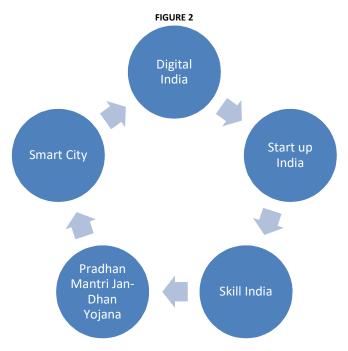
#### HOW THIS WOULD BE ACHIEVED - A ROADMAP - PROGRAMMES AND INITIATIVES

#### FIGURE 1

- Skill Development program25 Major sectors
- Demographic advantage
  - Training and development
- Concept innovationIncrease in foriegn funds
  - India as a Manufacturing Hub
  - E-biz Portal

4

The government of India has already taken several steps for some much needed change in the country.



#### THE MAKE IN INDIA CAMPAIGN AIMS AND FOCUSES AT

- 1. Ease of doing business The government plans to issue licences easily to all manufacturing services. It also aims to provide easy access loans.
- 2. Zero defect Zero Effect -It basically believes in lean manufacturing.
- 3. Attracting and helping businesses to invest and set up their manufacturing units in India. This initiative targets the youth.

#### **MAJOR ISSUES AND CHALLENGES**

The concept could face the following major issues and challenges:

- 1. Creating healthy business environment will be possible only when the administrative machinery is efficient and prompt. India has been very stringent when it comes to procedural mechanisms and regulatory clearances. A business-friendly environment can only be created if India can signal easier approval of projects and set-up hassle-free clearance mechanism. For the issue of unnecessary defunct laws and regulations and making stringent bureaucratic processes easier, shorter, transparent and responsive as well as accountable proceedings, it has emphasized the concept of single online portal. This is an extension policy of exiting single window system employed under the Vibrant Gujarat Summit and banking sector as well. As contemplated by the authorities, the system will be lead by an eight-member team dedicated to answer investor queries which will facilitate the clearance of projects in a time bound framework.
- 2. Indias Make in India campaign will always be compared with standard products from other countries. India should constantly keep its strength so goods. Furthermore, a direct tax exemption during the initial years of operations for micro, small and medium enterprises (MSME) will give much needed impetus to the manufacturing sector.
- 3. Privatization: Privatisation requires to fully or partially privatizing loss making government units. First, identifying those manufacturing units and second, to privatize those with foreign companies may create issues such as percentage holding, management, resistance to change, labour union opposition, etc. However, as the whole campaign brief is solely under the control of government, such issues can be resolved progressively through proper reforms and initiatives.
- 4. Skill Development: Labour requirement in the primary sector is falling quickly as mechanization increases. Through skill development initiatives, this labour force can be converted into secondary manufacturing sector. Semi-skilled labour can also be absorbed by manufacturing sector with the help of skill development programs.
- 5. Labour: This is an important factor in economic expansion of a country. China as a Marxists Country attracted outside business by meeting all the requirements of industries with liberal laws and incentives but in India it is difficult as it is a democratic country. Labour reforms which will help labour rights, human resource management, and worker and management relationship with proper safety norms and efficient transport facilities, is the need of the hour.
- 6. Good Infrastructure Facility: Make in India promotes "initiative is to focus on heavy industries and empowering secondary and tertiary sectors. If authorities facilitate the requirements of the national programme of 100 "Smart Cities" and "Industrial Corridors", we can truly fulfill the Make in India concept and make it a worth. We will have to provide internet connectivity with LAN, WAN with high speed data transfer as Information Technology is also a part of Infrastructure now. Further, under the "Make in India" campaign, the rural infrastructure, which is an important ingredient for ensuring sustainable rural economic development, needs to be given a fillip.
- 7. World-Class Standards: After all, foreign companies demand highest level of qualitative work which is known as "world class standards". The quality of product under Make in India initiative should not differ with foreign product. Here the Issue is to make Indian labour achieve such competencies to make high quality products through skill development programs.
- 8. Land Acquisition: Land acquisition is a major issue and challengeable as the existing laws have made the acquisition of land more complex and costly. These laws create hurdles in investment into preferred sectors like manufacturing, construction, infrastructure and mining.
- 9. Brain Drain: Whenever human talent goes in some foreign country, it is known as Brain Drain. Several reasons like lethargic beauracracy, lower salary structure and less employment opportunity may be some of the causes.

#### WEAKNESSES OF MAKE IN INDIA CAMPAIGN

- International relations have to be nurtured over time. Flashy wooing won't bring immediate results.
- Government appears to be taking too many activities which mean efforts will be too wide and thin; specific goal- oriented projects may prove more beneficial
  in long run.
- There is a perception government is more acting for the growth of Industry and not paying attention to farmers. This has to be rectified both in policy and action
- Environment business & political environment still need to become more transparent, mature & speedy.
- Time taken in execution of decision & bureaucratic system.
- Multi layer processing system. differences in state government & central government interest synchronization process.
- This is just a start; maturity may take time.

#### **STRENGTH**

- 1. Removal of bottle-necks for doing business will attract more investment from industries abroad over a period.
- 2. Improvement in ties with countries around India will enhance bilateral relations and trade.
- 3. Making banks open savings accounts of over 10 crore people under Jan Dhan Yojana from low income group will give them a sense of pride and identity while eradicating middlemen in payments.
- 4. By apportioning higher share to states, Centre has tried to improve Centre-State relationship.
- 5. Foreign visits and contacts can enhance India's chances for UN Membership in Security Council
- 6. A year of corruption free governance, a welcome change from scam ridden past.
- 7. Direct contact with farmers, children, students through radio talks, 'Mann ki Baat'
- 8. 'Swachh Bharath Abhyaan' is a good initiative to inculcate cleanliness but institutional momentum is required to sustain the same.
- 9. Orientation of erstwhile Planning Commission to Niti Ayog hopefully brings new culture to start people-oriented projects than an ivory tower concept that all projects should emanate only from Planning Commission.

# MISSION, MAN, MACHINE, MONEY, MIND, MARKET, METHOD, MANAGEMENT, MATERIAL, MORAL VALUES, MEANING FOR BUSINESS, MARKET

- Availability of huge domestic market & global export market.
- Indian economy is one of fastest growing economy in world.
- Good international relationship.
- Favourable talent pool across globe in different MNC to influence decision to invest in India.
- Strong fortune industrialist from India, capable to support the global investment & make in India campaign.
- Strong global confidence in Indian system.

#### **OPPORTUNITIES IN INDIA**

Make in India campaign, a condusive environment can be created once again Indian talented youth can be retained and a new trend of reverse brain drain can be established i.e. foreign talent of Indian origin will again start to seek opportunities in India. Thus, the slogan "stay in India" can be made realistic. The talented youth migrating to foreign countries can come back and make our mission of Make in India more effective and powerful.

- normous potential of expats in terms of knowledge and investment can help in leapfrogging ahead with new technology for agriculture and industry.
- India as emerging global economical / political power.
- Second largest domestic market with potential of 1.2 billion consumers with growing purchase & consumption capacity.
- Competitive mfg, operating global cost due to domestic & neighbouring market availability.
- 360 \* govt. Supports to make it easy for make in India
- Availability of all positive business environment required by organizations.

#### REASONS TO LAUNCH MAKE IN INDIA BY GOVERNMENT OF INDIA

Make in India is an ambitious plan of Narendra Modi Govt.

- It will be a growth engine to boost economy of India & global/Asian economy.
- Developing additional employment for Indian / global population.
- Developing additional work opportunity/jobs to fight with unemployment & other domestic economical problems of Indian population.
- Utilizing available talent pool in India.
- Fighting global economic race.
- Competeting with emerging economies like china etc.

Ultimately bringing derailed Indian economy on track to make India global power by make in India campaign

#### CONCLUSION

The researchers provide theoretical footings of the make in India a manufacturing hub. The key important points of this make in India descriptive research was to bring various disciplines of make in India together to gain effectiveness in the manufacturing sector. This paper tries to present a balanced review of the various opportunities and challenges of make in India. There is vast support and few oppose among the authors for make in India a manufacturing hub. In view of the purpose that it serves a large section of the society, we assert that it is imperative to study the make in India a manufacturing hub. It is also concluded from the review that, the, land acquisition, licensing and taxation to make the India as global manufacturing hub in coming years. And also the government is working with the mission to reduce poverty with greater purchasing power through employment generation in industrial sectors. Now, we have to pause and look for how the make in India plan comes true with existing labour market and revised FDI policy. So, the most positive combination of skill development of labour, new innovations and regulatory change to ease of doing business, revised FDI policy may accelerate development of the manufacturing sector to achieve 'Make in India's goal.

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