



## COME ON - MAKE IN INDIA

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### INTRODUCTION

For the country to develop it requires a lot of funds either from within the country or through FDIs. With this in mind the NDA government, started the campaign of MAKE IN INDIA, which needs a lot of inflows in the form of FDI's and in turn they can be used for development of the country especially infrastructure development, improving the quality products through better human resources management and better managing the funds raised. There will be a phenomenal change in the technology, Research and Development and more over the higher quality will yield better value addition to the products and for all these infrastructure development is the key.

### A BIG LEAP TOWARDS PROGRESS

Make in India is one of the optimistic and ambitious projects started by Shri Narendra Modi's government. The main intention of this Make in India project is to make India has the manufacturing hub, thus creating more employment and higher growth in the economy. The main feature of this project is to develop world standard infrastructure and digital network in order to connect to the world to grab the opportunities that are created by the information technology. Government already identified 25 growth sectors that will power India. It also aim at increasing the share of manufacturing sector to 25% and also to create 100 million of jobs, eliminating unemployment problem in India. In this regard government has taken initiatives and encouraging local and foreign investors to invest in India, by giving incentives in the form of Tax, infrastructure support. One of the projects is TATA's NANO Car project in Gujarat, started when Shri Narendra Modi was than the Chief Minister of Gujarat.

### CHALLENGES FOR MAKE IN INDIA

As this is one of the innovative imitative projects , it too has some challenges to be overcome, for instance with the current legal system, it takes some time to fulfill legal procedures to set up a business in India. Hence there is a need to amend these older laws in order to suit the changing scenario of the business world around. World Business also has different regulatory systems in their own country, hence that regulations are to be in compliance with India regulatory system, which is a daunting task for Indian Government. One can say that legal provisions and shortfall in infrastructure are the major challenges for Indian Government that might come as hurdles to the prestigious Make In India Project.

To overcome these challenges the Government of India has to address the following

1. Foreign investors are to be attracted by instilling confidence in them and guiding foreign investor with regard to legal procedures, policy issues and to assist them in obtaining and clearing legal hurdles or clearances.
2. Set up assistance cell for foreign investors from the moment they arrive in India to till they start up their business and at this moment state government's like Telangana Government's Chief Minister , Shri K.Chandra Sekar Rao, started a new business policy in the Telangana State for attracting Foreign Investors.
3. Through Make In India portal prompt response to the foreign investors queries are to be responded.
4. Regular new letters and information bulletins are to be provided to the investors for latest update on business opportunities.
5. All the time foreign investors are provided with all assistance in their business making them feel as if they are at home.

### ROLE OF GOVERNMENT IN ORDER TO ACHIEVE THIS, IT HAS TO ENCOURAGE

1. Innovation by protecting intellectual property, building best class of infrastructure facilities, providing facilitation centers.
2. Creation of advantageous environment for protection of intellectual property rights.
3. Government has to take care of regulations, infrastructure, skill development of man power, technology and even the free entry and free exit mechanism has to be addressed for attracting the foreign investors.
4. Encouragement of Foreign Direct Investment is one of the top attractive destinations of inflow of investment. For this raising the FDIs in manufacturing sector and especially in defense related manufacturing products , insurance , railways infrastructure is one of the giant steps that NDA government has taken.

Government led by Sri Narendra Modi has already taken steps in this regard with facilitation centers for investors, which provide information about National Manufacturing policy, intellectual property rights, FDI policy, Labour laws in India also plays a key role in Make in India Project.



Is Make In India Project generate employment thus income to the people of India?

The one of the main intentions of the Government of India is to generate employment of India and thus remove poverty of the poor. With FDI and foreign investment there is will be huge need of skillful employees and thus will generate income for the growth of the country.

### IMPACT OF MAKE IN INDIA

It is reported that nearly 3 lakh jobs are created in leather, metals, apparels, automobiles, gems and jewelry, Transport, IT/BPO in the very first of the project. For success of this project, the country requires huge efforts with respect to skilled man power on par with the market. In particular, manufacturing, construction, trade, transport and financial services with special focus on legal environment prevailing in India, for faster and growth to grab the opportunity.

In order to comply with industrial policy for sustained growth in productivity with enhancement of employment, optimal utilization of resources the policy should focus on deregulation of Indian industry paving way for freedom and flexibility. Liberalization of industrial licensing policy, flexible FDI policy is permitted in most of the sectors. The policies must empower youth especially from rural regions, to make them employable. The concept of smart cities connecting different rural regions has a wide and vital role to play.

### CONCLUSIONS

NDA Government led by Shri Narendra Modi has taken initiative with an intension of eliminating poverty, is working with all strength to invite foreign investors, to improve infrastructure, quality and flexibility of labour force, R & D and technology in order to increase the inflow of funds. The major hurdles for this ambitious and innovative project are legal provisions and poor infrastructure that are to be overcome, for speedy success of make in India. GOOD LUCK INDIA! GOOD LUCK MODIJI!!

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