

MAKE IN INDIA: BIG BOOSTER FOR INDIAN INDUSTRY

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Abstract

Industrial development is the base for the economic development of a country. Industrial revolution develops the path of progress because industrialisation involves radical transformation of society in all aspects viz, economic, social, political and cultural. In India, industries are very responsible for providing the employment, raising standard of living, reduction in poverty and for earning foreign exchange. For making the India a manufacturing hub, the **Prime Minister Sh. Narendra Modi** initiated an important movement “Make in India” on 25 September 2014. **The main aim of this campaign is to make the country as a global manufacturing hub.** This programme has become a big booster for the industrial development in India.

Key Words: Make in India, Industry, Economic Development, FDI, Techonolgy

“I want to tell the people of the whole world: Come, make in India. Come and manufacture in India. Go and sell in any country of the world, but manufacture here. We have skill, talent, discipline and the desire to do something. We want to give the world an opportunity that come make in India,”

----- Prime Minister of India, Mr Narendra Modi

Introduction

Industries are the base for the rapid economic development because, industrialisation involves radical transformation of society in all aspects viz, economic, social, political and cultural. So without the existence of the industries any economy cannot achieve development. Industries are playing very important role in the Indian economy. In India, industries are very responsible for

providing the employment, raising standard of living, reduction in poverty and for earning foreign exchange. Industrial sector includes all those activities that are performed to convert the raw material into finished products. These activities create utility through manufacturing or processing the raw material. Hence, industry produces goods and services for intermediate and ultimate usage which can be divided into consumer, capital and intermediate goods as follows:

1. **Consumer Goods:** These goods are used by the ultimate consumer such as cloth, butter and radio etc.
2. **Capital Goods:** These goods are also called as the producer's goods such as plant, machinery and equipment etc.
3. **Intermediate Goods:** These goods are used further by some other industrial undertaking in its manufacturing process. Goods such as cement, steel and plastic etc.

For making the India a manufacturing hub, the **Prime Minister Sh. Narendra Modi** initiated an important movement "Make in India" on 25 September 2014. **The main aim of this campaign is to make the country as a global manufacturing hub.** A powerful call was given to Indian's business people and foreign industrial undertakings for making the investment in Indian industry. "Make in India" was formulated under a strategy in which various concessional infrastructural facilities was offered to domestic and global manufacturing sectors. The logo of this campaign is a 'Lion' that is made of cogs. This logo presents the sense of manufacturing, strength and national pride.

Its logo is a lion made of gear wheels that reflects the unique role of manufacturing sector. Prime Minister Mr. Narendra Modi has said while introducing this campaign that "Come Make in India. Sell Anywhere, (but) Make in India." This programme is an effective strategy for the optimum utilisation of resources by creating a favourable environment for domestic and global manufacturing sector.

The main purpose of the 'Make in India' campaign was to make India a global manufacturing hub. **This programme has been implemented in 27 sectors namely, Aerospace and Defence, Automotive and Auto Components, Pharmaceuticals and Medical Devices, Bio-Technology, Capital Goods, textile and Apparels, chemicals and Petro Chemicals, Electronics System Design and Manufacturing (ESDM), Leather and Footwear, Food Processing, Gems and**

Jewelry, Shipping, Railways, Construction, New and Renewable Energy, Information Technology & Information Technology enabled Services (IT & ITes), Tourism and Hospitality Services, Medical Value Travel, Transport and Logistics Services, Accounting and Finance Services, Auto Visual Services, Legal Services, Communication Services, Construction and Related Engineering Services, Environmental Services, Financial Services and Education Services.

This programme is the visionary campaign of the Government. While introducing this campaign the Prime Minister Mr Narendra Modi has said that, **“Come make in India. Sell anywhere, (but) make in India.”**

Research Methodology

This study emphasizes the impact of ‘Make in India’ campaign of Sh. Modi’s Government on the Indian industry. For considering the importance of this campaign, various information from the published and online sources have been consulted. Secondary data have been used for the purpose of the study. The research paper has been classified into three main parts, viz. the preliminary section includes introduction, research methodology, Make in India and middle section includes the role of this campaign in the industrial development and thereafter the ending part of the study includes concluding talk.

Role of ‘Make in India’ in Industry

This programme includes various initiative programmes that are very important sectors of for the growth of economy. These sectors are promotion of foreign direct investment, implementation of intellectual property rights and development of manufacturing sector. It will be helpful in obtaining foreign direct investment (FDI) and creating business partnership. This programme is designed on the technique of “Ease of Doing Business” which will certainly persuade the domestic and global industrialists. Under the dynamic setup of this campaign, the government desires to develop the industrial sector of the country as the most advanced manufacturing hub in the world. For this purpose government will establish industrial corridors, build smart cities, high-speed communication system, innovative research facilities, skill development centers and infrastructure for intellectual property rights (IPRs).

In the ‘Make in India’ campaign, the government has defined its role as the facilitator. This dynamic role will bring new model of promotional view. This programme includes fixed

objective of developing the Indian economy in every respect. For attaining this objective, this campaign aims to increase the growth rate of manufacturing sector to 12 to 14 per cent per annum.

Promotional Steps by the Government of India for ‘Make In India’

Government of India has taken following strategic steps for the successful implementation of this programme:

- ❖ **Objective Specific Campaign:** The ‘Make in India’ campaign includes fixed objective of developing the Indian economy in every respect. This programme includes objectives:
 - (i). to increase the growth rate of manufacturing sector to 12 to 14 per cent per annum.
 - (ii). to raise the contribution of manufacturing sector in Gross Domestic Product (GDP) up to 25 per cent by 2022.
 - (iii). to create 100 million additional jobs in manufacturing sector by 2022.
- ❖ **Ease of Doing Business:** This programme is based on the innovative concept of ‘Ease of Doing Business’ which will facilitate the latest infrastructural facilities to domestic and foreign entrepreneurs. For attracting the investors, the norms of FDI will be made liberal and various facilities will be provided to companies.
- ❖ **High-Speed Communication System:** For creating the well-accessed digital platform for the industrial people in the country, the government is establishing the fast and high-speed network and communication system.
- ❖ **Skill Development Programme:** This campaign will require a skilled workforce at all the levels. Government of India has set up the **Ministry of Skill Development and Entrepreneurship** in 2014 to coordinate various skill development programmes in the country.
- ❖ **Conducive Environment:** for making this campaign a success story, the government is providing favourable business environment to the industrialists. Rules and procedure regarding the licensing have been simplified. A number of products have been exempted from licensing. Government is providing robust infrastructure to undertakings through various institutes and facilities.

- ❖ **Investor Facilitation Cell:** Under this programme, the government has set up an Investor Facilitation Cell for providing the assistance and guidance to first time investors in industry. This cell has a team of experts who are trained in every aspect of this work.

Concluding Talk

To increase the GDP upto 20 percent by 2022 is the one of the important objectives of this programme. Manufacturing sector plays important role in raising the GDP. This programme has been designed specifically of the increase in manufacturing in the country by attracting domestic and foreign companies. As the result of this campaign, the employment rate in the country has raised the standard of living and buying power of people. This process is generating more demand of goods and services also that in turn is assisting the growth of manufacturing sector. Foreign capital assists the economic development in the systemic manner. Foreign companies are bringing the capital investment in the country through foreign direct investment and portfolio investment. Under this programme, government is attracting the foreign investors by providing them various facilities and concessions. Favourable environment is attracting more foreign investment in the country. As per the report of World Bank, in case of ease of doing business, India's rank was 142 in 2014 at the time of launching the 'Make in India' campaign. Due to promotional strategy of this programme, now India has been ranked at 63. This initiative is facilitating the latest infrastructural facilities to domestic and foreign entrepreneurs. For attracting the investors, the norms of FDI have been made liberal and various facilities are provided to companies. This campaign will certainly more uplift the ranking of India. The 'Make in India' programme will attract more and more multinational corporations which will bring themselves the latest technology. Domestic units will attain the benefit of the advanced technology for their processes. This campaign is the great initiative of the government to make India as a manufacturing hub at global level. The products manufactured by the foreign entrepreneurs will be made available in foreign markets that will increase Indian brand value at international level. Thus, this campaign has become as the big booster of Indian industry.

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