

Review Article on India's Make in India policy and its future Impact

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Abstract—As we are proud to be an Indian, we had great and glorious history of Industries which groom India and India as developing nation had many untapped resource. Indian culture basically is canvassed on art and different types of artistic works. After 1991, LPG [Liberalization, Privatization, Globalization] our Indian industry sector boomed and had contributed many products made by Indians...

After this concept in 2014, Make in India our Honorable Prime Minister Mr. Narendra Modi is trying to boost our industrial sector and demonstrate the potential of production because India is blessed with abundant natural resources but due to certain limitations of Indian industries and due to other aspects that resources we can't fully utilize our productivity. Once we get boost in industry sector we will be the best manufacturers in world for most of all the products. We now focus on three new words i.e Review, compete, and Lead. Now it's time to wake up and start our aspirations and try to become super nation in 2020. We had everything that required being a developed nation but still we are underdeveloped because of our inefficiencies and now we should transform yourself and then India will transformed by it.

Keywords— *Untapped Resource, Utilize, Productivity, Manufacturers Review, Compete, Lead*

I. INTRODUCTION

Our great nation India is one of the fastest growing nation and we had population more than 1.25billions. Our Indians are becoming most efficient and productive human source, because most of us are young blood. We had abundant resources which are not completely utilized. We as Indian require some ignition to utilize and develop our nation and that ignition is our Prime Minister. He had a vision of making India as a developed nation and also he is the person who had foresight for India developing as an Industrial nation. As compared to China and other developing nation we are lagging behind but now by this slogan Make in India and India will start producing all the products in India. As we had previously adopted same policy by our great freedom fighters in form of Swadasi movement. But it was time when we were slave. Now we are like free bird and we will develop using such policies. We also require some international standards and some foreign investments, so we are adopting this policy of Make in India. As we are welcoming world class business firms and companies to come at India and make India as production Hub. Mr. Modi also came up with a new definition for FDI. "For Indians FDI is a responsibility, it means to First Develop India, for global investors FDI is an opportunity in the form of Foreign Direct Investment," he said, addressing Indian and foreign CEOs. As

we know small and medium enterprises are the heroes of our industry and they are the ones who need support and encouragement. Small businesses comprised about 17% of India's GDP in 2011 and employed about 60 million people, making it India's second largest employer after the agricultural sector. Within the manufacturing sector, SMEs constitute around 90% of all industrial units and account for nearly half of India's total industrial output and 40% of exports. For India's industry to shine, SMEs need to shine, and it is unclear what Make In India is doing for small businesses.

According to World Bank report in India is 137th ranked country for Ease of Doing Business out of 144 nations. And we were much more inefficient for giving industrial licenses to new entrepreneurs. The World Bank report notes that it takes 27 days to start a business in India. In Singapore it takes two and a half days. Registering a business takes less than a day in Singapore. Since the new government took over in May, 2014 the process of applying for industrial license has been made online.

The mission of Invest India is "Promoting foreign investments in India in a focused, comprehensive and a structured manner while acting as the first reference point to provide quality input and support services to foreign investors".

II. VIEWS ON MAKE IN INDIA

As and when globalization was initiated many of us were not comfortable with it. We were afraid that our market will be filled with imported goods and our products will become obsolete. But it is not so.. We will get more competitive market eg: coco cola is number one brand in whole world but it comes second in India because in thumps up a product from Parle had made more competitive market and won the race.

It was just small example I want to share latest one: A small company Tata Steel had taken big giant company Corus. And one more Tata Motors had tie ups with Jaguar. Even now companies like Mercedes Benz had entered into our country as Bharat Benz.

So this mantra boost industrial manufacturing units but in other end small and medium scale industries will be suppressed or given less attention by governments and may be it demotivate the Indian entrepreneurs to start new ventures.

May be jobs generated by new establishments but top level jobs will be in control of foreign nations or in simple terms top management there may no Indian people recruited.

Land and Buildings will be taken over by foreign blood, which may not a right decision because we had faced a history when British Empire formed by a small business contract and which gave scratches on our mother land which are yet not washed properly.

Banking sectors are working appropriate in India but are not cooperating small and medium scale industries they should encourage them so we can boost Indian industries.

My personal suggestion to MODIJI is that we should reframe FDI policy because in certain sectors we had provided 100% it is not a mature decision.

We should also try to attract foreign investors to start manufacturing units but we should not underestimate our Indian Entrepreneurs. We should try to encourage them and for employment opportunities we should try to focus on service sector as well as agriculture sector. As we are taking pride as Agriculture Nation we should also focus that sector.

CONCLUSION

“MAKE IN INDIA” is very good concept but we should try to “MAKE INDIA”. As we are people who are capable of transforming India we should transform our own thoughts and as I am always telling in my lectures that we Indians can do anything.... So I like another Solagan Stand Up and Start Up.... Our favorite Modiji is taking five steps to develop India we should also take initiative and one step we can easily take. So as we all are Indian try to spread our insights and make in India should be successful if we develop more Indian Industries and export a quality goods to whole world.

REFERENCES

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