

Make in India” Initiative on the Performance of the Manufacturing Sector

***Dr. Chhavi S. Chaturvedi**

ABSTRACT

India's economy is one of the world's fastest expanding, ranking 5th in nominal terms, overtaking the United Kingdom and France. The Indian government has launched programs such as "Make in India" to enhance the country's position. Prime Minister Narendra Modi's worldwide slogan "Make in India" aims to encourage foreign investment globally. The campaign aims to create jobs and boost GDP. Goals include attracting young people, strengthening the national economy, making India self-sufficient, and gaining worldwide prominence for the Indian economy. The "Make in India" initiative aims to make India a global manufacturing powerhouse. This document provides an overview of the Make in India initiative, including the sectors covered and growth cycles. FDI inflows into India and the influence of the "Make in India" push on the manufacturing sector. Data was taken from many sources, including scholarly publications. Publications include RBI bulletins and approved websites. The study found that "Make in India" has significantly impacted industries such as automobiles, biotechnology, media, thermal power, oil gas, and manufacturing. However, it also presents problems in its implementation.

Keywords: Make in India, Foreign Investment, GDP, Manufacturing Sector, Growth, and Impact.

INTRODUCTION

"Make in India" is a form of Swadeshi Movement that affects 25 areas of the Indian economy. On September 25, 2014, the Government of India began a campaign to attract global corporations to manufacture goods in India. FDI is authorized in all areas except space (74%), defense (49%), and media (26%), to enhance the campaign's success. The World Bank's "Ease of Doing Report (2019)" ranks India 77th out of 190 countries, up 23 points from 100th in 2018. The "Make in India" program aimed to achieve three primary goals.

(a) Increase industrial growth from 12% to 14% annually. (b) Create 100 million employment by 2022.

(c) Increase manufacturing's contribution to GDP to 25% by 2022.

The campaign aimed to promote investment, modernize infrastructure, and attract foreign money via numerous measures. The plan focuses on creating jobs and enhancing skills in 25 areas, with the goal of making India a global manufacturing center.

\Prime Minister "Narendra Modi" established the "Zero Defect Zero Effect" motto to promote Make in

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India, which involves managing processes, technology, and materials to make products with no flaws and little environmental impact. The "Make in India" program focuses on 25 areas, including the industrial industry. The manufacturing industry has emerged as a high-growth sector in India. Prime Minister has started the initiative.

OBJECTIVES OF THE STUDY

- 1) To research the Make in India campaign (focus area, numerous development cycles of Make in India)
- 2) To investigate foreign investment flows in India.
- 3) To examine the effect of the "Make in India" program on the industrial sector.

Review of Literature

M.Shettai and M.Sheshg (2017) wrote an essay titled "Impact of Make in India Campaign: A Global Perspective". This document provides an outline of the Make in India campaign, sectors covered, problems, prospects, and foreign investment in Indian manufacturing. Data was obtained from the Ministry of Commerce, government of India, RBI bulletins, and verified sources. This paper explores the influence of "Make in India" on the manufacturing sector. The Make in India goal is a long-term project aimed at developing India into a manufacturing center. The "Make in India" initiative is expected to significantly impact industries like as automobiles, aircraft, biotechnology, defense, media, thermal power, oil and gas, and manufacturing. While the "Make in India" initiative was timely, its implementation remains a significant issue.

Srivastava (2018) published a paper titled "Impact of Make in India" on the Indian economy. This paper provides an overview of Make in India, its influence on the Indian economy, and government initiatives to increase investment in the Indian economy. Make in India promotes both international investment and self-sufficiency in manufacturing. This is similar to urging nations to establish enterprises in India and manufacture inside its borders. In conclusion, Make in India is a promising opportunity for everybody. With time, it will bloom and provide desired results.

Shaikh and Khan (2017) published a study titled "Make in India Campaign: Pros, Cons, and Impact on Indian Economy". This research paper explores the benefits and downsides of the "Make in India" idea and its influence on the Indian economy. While "Make in India" promotes job creation and India's general growth, it is important to consider all sides. Make in India is not supportive to agricultural growth. The Indian government has made many steps to boost investment and enhance the economic environment. The "Make in India" initiative aims to achieve long-term economic prosperity. By implementing appropriate policies, India may become a global leader in manufacturing. Furthermore, the Make in India initiative focuses on creating items with zero flaws and no negative environmental impact.

Research Methodology

Data was gathered from several sources, including research journals, Ministry of Commerce publications, RBI bulletins, and authorized websites.

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The "Make in India" program is a swadeshi movement that focuses on 25 areas of the Indian economy. The Government of India launched a campaign on September 25, 2014, to attract global corporations to manufacture products in India. PM Modi's "Zero Defect Zero Effect" tagline embodies Make in India's commitment to managing processes, technology, and materials to make products with no flaws and little environmental impact.

The main focus of the Make in India campaign is on these areas.

FOUR PILLARS OF MADE IN INDIA

1. **New Process:** The Indian government introduces policies and regulations to liberalize the economy and attract foreign direct investment (FDI). The Indian government's initiatives are helping to enhance the country's ranking in the World Bank's Ease of Doing Business index. The "Make in India" program is the primary driver of entrepreneurship in India.

2. **New Infrastructure and Technology:** - The Indian government prioritizes infrastructure and technology for high-speed connectivity. New technology facilitates faster registration and attracts intellectual property rights (IPR). "Make in India" also trains unskilled labourers to become skilled workers.

3. **New Sectors:** - The "Make in India" plan includes 25 sectors. Indian government allows 100% FDI in many industries to encourage investment.

4. **New Approach:** - Industry takes initiative to influence government methods, which may support new initiatives.

Various Growth Cycles of Manufacturing in India

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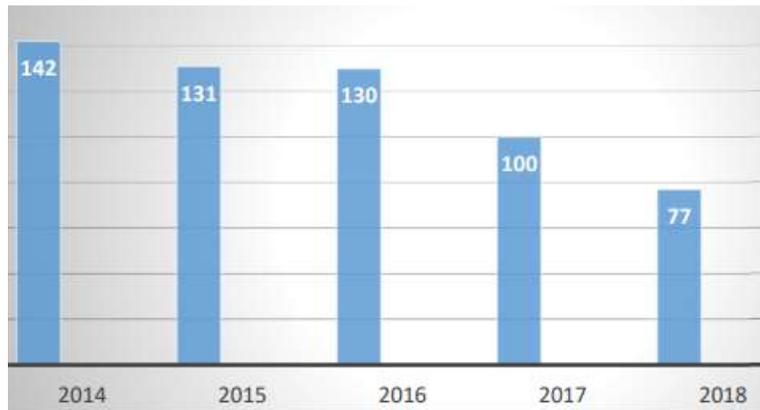
S. No.	Sector 1	Sector 2
1	Automobiles	Leather
2	Automobile Components	Media and Entertainment
3	Aviation	Mining
4	Biotechnology	Oil and Gas
5	Chemicals	Pharmaceutical
6	Construction	Ports and Shipping
7	Defence Manufacturing	Railways and Highways
8	Electrical Machinery	Renewable Energy
9	Wellness	Space
10	Electronic System	Textiles and Garments
11	Food Processing	Thermal Power
12	Entertainment	Tourism and Hospitality
13	Information Technology and Business Process	Manufacturing

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INDIA'S EASE OF DOING BUSINESS OVER LAST SIX YEARS

Year	Rank
2014	142
2015	131
2016	130
2017	100
2018	77



In 2014, when Narendra Modi launched the "Make in India" campaign, India ranked 142nd on the 'World Banks' ranking of ease of doing business. Since then, the increase has been steady.

In 2018, India ranked 77th, up from 100th in 2017, indicating a reduction in barriers to conducting business, such as eliminating filing costs for computerized incorporation.

Impact on the Manufacturing Sector

In India's manufacturing sector, Gross Value Added (GVA) increased by 4.29% at current prices between FY12 and FY18, according to the annual national income issued by the Government of India. The "Make in India" initiative intends to boost GDP from 16% to 25% by 2020, with a quarterly gross value addition of Rs. 697824 crore at the base point in Q1 2019-2020. The manufacturing industry has grown by 0.5% year on year. India's total exports in November 2017-18 are expected to be US \$353.96 billion.

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INVESTMENT

India is a top destination for manufacturing investments, with a total FDI in the industry. Between April 2000 and June 2018, some big investments totaled US\$91.20 billion.

In March 2018, Mumbai received its first metro coach constructed by state-run Bharat Earth Movers (BEML).

In June 2018, Berger Paints Ltd. (based in Kolkata) purchased 95.53% of STP (Ltd.), a company focused on waterproofing and protective coatings.

In June 2018, Oneplus introduced their smart TV in the Indian market.

In June 2018, Vivo aimed to spend 3500 crore in India.

In June 2018, IISC's Society of Innovation Development (SID) and WIPRO 3D collaborated to develop India's first 3D printing machine.

Government Initiatives for the Manufacturing Sectors

The government has implemented a variety of steps or efforts to boost the country's industrial industry. Examples include: -

According to MOSPI's Payroll Reporting in India report, the number of new subscribers under the "employees Provided Fund Scheme" reached 3,22,77,218 in September. In June 2018, the government permitted 100% FDI in contract manufacturing via an automated procedure. Under "Pradhan Mantri Kaushal Vikas Yojana" (PMKVY), 19.85 lakh candidates were taught, with 2.62 lakh (13.23%) being placed. And under the PMKVY 2.0 (2016-18) - 52.12 lakh candidates were taught, with 12.60 lakh (24.18%) being placed.

In September 2018, the Indian government freed 35 machine components from customs charge to increase manufacturing in the nation.

The government of India has developed a new Industrial Policy aimed at developing a globally competitive Indian industry. The policy has been submitted for approval to the Union Cabinet. During the 2015-2020 review of Foreign Trade Policy, the Indian government raised export opportunities for labor-intensive MSME by 20%. The Indian government has established a "Phased Manufacturing Programme" to increase local manufacture of mobile devices. The initiative aims to include additional smartphone components. The Indian government aims to increase foreign direct investment in the defense industry from 49% to 51%.

CONCLUSION

The manufacturing industry has emerged as a high-growth sector in India. The "Make in India" program aims to establish India as a manufacturing powerhouse and increase worldwide reputation for the Indian economy. Make in India promotes electronic clusters throughout towns and cities. Investments and tax breaks for start-ups and MSME's will create long-term jobs and improve manufacturing quality. The government of India has made initiatives to enhance the economic

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environment and encourage investment. Startups play an important part in the success of Make in India. The "Make in India" initiative aims to produce 'zero defect and zero effect' products that save the environment and improve the quality of Indian products. The government also aims to develop industrial corridors and smart cities to promote holistic development of the nation. The corridor aims to encourage advanced manufacturing methods and provide a conducive environment for industrial growth. Finally, we can say that "Make in India" is an opportunity for everyone, a potential. This will grow like a spring flower and produce the anticipated fruits over time.

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