

MAKE IN INDIA: THE MEDIUM OF MAKING FAVOURITE MANUFACTURING HUB IN INDIA

Umesh Kumar Agrawal *
Teena Kumawat **

ABSTRACT

“MAKE IN INDIA” programme intended to boost the domestic manufacturing industry, attract foreign investors and to gearing-up for economic growth. It was launched by Prime Minister, Mr. Narendra Modi on 25th September 2014. It is the most powerful vision for Indian manufacturing industry and to increasing economic growth rate. It is encouraging domestic companies, multinational companies as well as foreign companies to manufacture their products in India. Main objects of this programme to generate employment, new innovation, attract FDI and increasing skill development, protect intellectual property and make best-in-class manufacturing infrastructure. The paper will be present how manufacturing hub becomes best in India, we study also the role of Make in India as a driver to make best manufacturing hub in India and its opportunities, challenges, changes needed. We will be use the Secondary data for the purpose of the study.

KEYWORDS: *Make in India, Foreign Direct Investment, Manufacturing Hub and Companies.*

Introduction

Make In India is aimed at making India a manufacturing hub and economic conversion while remove the unuseful laws and regulations, making bureaucratic processes easier, make government more transparent, responsive and accountable and to take manufacturing growth to 10% on a sustainable basis . It was launched by Prime Minister, Mr. Narendra Modi on 25th September 2014. It is the most powerful vision for Indian manufacturing infrastructure industry and to increasing economic growth rate. In this plan Prime Minister Mr. Narendra Modi wants on every products write the word made in India, it is possible when every product manufacture in India. Focus area of MII are Automobiles, Electronic systems, Media and entertainment, Mining, Pharmaceuticals, Road and highways, Railways, Ports and shipping, Textile and garments, Thermal power, Oil and gas, Construction, Chemicals, Leather, Information technology and business process management.etc. Key Points of Make in India are Facilitate investment Foster Innovation Built best-in-class manufacturing infrastructure Highways First develop India then FDI Limits in insurance and defence enhanced to 49% and 100% FDI in railway infrastructure Development of 100 smart cities to facilitate infrastructure development Launch of a user-friendly Indian trade portal aimed to facilitate Indian exporters Digital India to connect all gram-panchayat by broadband internet Launch of make-in-India to make India manufacturing hub Easing of green role for mining, roads , power and irrigation projects. Logo is elegant lion, inspired by the Asoka chakra and which represents courage, power & wisdom. . Main objects of this programme to generate employment, new innovation, attract FDI and increasing skill development, protect intellectual property and make best-in-class manufacturing infrastructure.

* Research Scholar, Department of Accountancy and Business Statistics, University of Rajasthan, Jaipur, Rajasthan, India.

** Research Scholar, Department of Accountancy and Business Statistics, University of Rajasthan, Jaipur, Rajasthan, India.

The Prime Minister Mr. Narendra Modi, with his unfazed focus on increasing the industry and manufacturing situation in the country, launched the MII initiative. He has graciously rolled out the red carpet, inviting MNCs and other industrial corporations to consider India not just as a market but as manufacturing hub. Manufacturing in India is not a bad theme at all and instead, is the need of the hour. The prime minister has made the revival of Indian manufacturing a topic preference, reflected in his MII campaign and slogan that target to transfer into a manufacturing hub. Indian will get more jobs so less unemployment youngsters will not move abroad, they will not even have to move to another city, all things can get in their own city. We do not have to pay foreign brands; we should be paid by them. Exporting rate will increase. Rupee will get stronger and competitive against other currency.

Review of Literature

Ms. Rosy (2016) in the research paper "Make in India: Prospects and Challenges" identified that for a successful Make in India campaign, an enabling business environment is required at every step. The business environment includes all the internal and external factors that affect the working and existence of a business enterprise.

Ramana, Dr. T.N. (2015) in his study "Make in India: Illusion or Possible Reality Project?" shows two dimensions of arguments. One side is optimistic nature which expects more investment by free flow of capital. On the other side, it has criticized as the economy; it is adopting what look like neonehruvian ideas.

Sangwan, Seema (2015) in his research work "Making Make in India realism: role of FDI" analyzed that there is high correlation between Industrial Production and FDI inflows. The effect of FDI on economic development ranges from productivity increased to enable greater technology transfer.

Objectives of the Study

- To analysis the problems to making best manufacturing hub in India.
- To analysis how manufacturing hub becomes best in India.

Research Methodology

The proposed research design for this study is descriptive in nature. The information required to undertake the present study is definite and the research is pre arranged and pre planned. Research Methodology is a way to systematically solve the research problem. It is based on secondary sources. Secondary data from different sources like journals, books, magazines, Government reports, research papers, surveys and websites have been taken to support the points.

Problems to Making Best Manufacturing Hub in India

There are many challenges that hinder the smooth progress of the manufacturing sector which in turn adversely affect the 'Make in India' campaign. Some of them, Infrastructure: The growth of manufacturing sector is highly dependent on its quality of infrastructure. Labour Laws: India's labour regulations are among the world's most stringent and complex, and over time have limited the growth of the formal manufacturing sector. Skill: Education and skill are the key forces for the growth and development of a country. The countries with high skilled labour can do much better than others. But the situation in India is very gloomy with huge skill gaps. Ease of Doing Business: Ease of doing business is the major obstacle to the growth of the manufacturing sector. Research and Development: Indian R&D sector is still under explored as India lags behind her competitors in infrastructural and technological development. Land Acquisition: Land acquisition is another major issue involving lengthy and cumbersome process. It is one of the main reasons for delay of the projects. The Micro, Small and Medium Enterprises of India play an important role in providing huge employment and contributing considerably in manufacturing output. Exports: Exports play a major role in the growth of the manufacturing sector. But the share of India in global merchandise exports has been very low as compared to other countries Environment Clearance: 'Being green' should be the main focus of the businesses and should be taken as a duty by the manufacturing sector to preserve the environment. Foreign investors unsecure about the Indian market.

Suggestions, How Manufacturing Hub Becomes Best in India

Manufacturing holds a key position in Indian economy. There should be favourable govt. policy it makes FDI in easy way. It is necessary to introduce about this plan in the sector of IIT, CU, and IIM etc. MII is an ambitious project, but it is one that India desperately needs to kick-start and sustains its growth momentum, with relentless policies towards this end. It is possible to make India the powerhouse of the

manufacturing sector in the world. India would need to fixate poor infrastructure through investment in highways, Ports and power plants. Radical labour reforms, simpler tax structure and easier access to formal credit me charismas are also long awaited additionally. India will need to show dramatic improvement in its ease of doing business. Addressing these non-cost factors in spirit and also building a perception around these improvements in the international are crucial for India to succeed in future. After the sitting up of a new ministry of skill development and entrepreneurship to promote skill and entrepreneurial activities, work is being undertaken on setting up common norms for skill training across central ministries. One third population of India was based on agriculture. So MII mostly focus on agriculture area and rural area.

Conclusion

A good start has been made with the govt. launching its intent & making a few small yet important changes to improve manufacturing sector. Having said that, there is a long journey ahead of us, one that starts with reviving the industry and then achieving global. We have a strong pro-industry govt. Global economy is picking up, and our core advantage are still strong and relatively unaffected from the global slowdown. FDI plays a very important role in the development of the nation economy foreign capital is seen as a way of feeling in gaps between domestic saving and investment. If it were to propel the growth of its manufacturing sector, would need to maintain its cost advance in this environment of fierce competition.

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