

MOTIVES BEHIND MAKE IN INDIA CAMPAIGN: CHALLENGES AND OPPORTUNITY FOR AATMANIRBHAR BHARAT

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ABSTRACT

The country of India, which was called "Sone ki Chidiya" (golden bird) in ancient times, is famous for its natural resources. The population of India is about 137 crores (source – world bank report), yet in India where there is a shortage of skilled workers on the one hand and unemployment on the other hand. Despite having such rich natural and human resources, India's exports have always been less than its imports, due to which India has to bear trade deficit. This research paper, which is an outcome of descriptive research, analyzes what causes India's trade deficit. How production in India did not grow at the pace at which it should have grown despite having sufficient resources, this paper also analyzes why India needed a plan like "Make in India" and needed India to become a self-reliant India, in this paper we also see, what are the initiatives taken by government to become self-reliant, what are the main challenges it is facing and what benefits can India get from becoming Aatmanirbhar Bharat(self-reliant).*

Keywords: *Economy, Technology, Trade Deficit, F.D.I, Make in India, Aatmanirbhar Bharat.*

Introduction

Economic development of any country not only benefits the citizens of that country, but other countries also get benefits from the economic condition of that country, for example, investment in that country, import goods at reasonable price due to technical efficiency of that country, etc.

To move forward on the path of economic development, it is mainly emphasized that the production of the country (of goods and services) should increase, the people of the country get employment, the per capita income of the people increases, the trade balance of the country should be favourable.

India, which has been suffering trade deficit for a long time, is making various efforts to increase its production so that exports can be increased as compared to imports. In order to increase production in the country by the Government of India, a plan like Make in India is being introduced, in which producer companies of other countries and foreign investors are being attracted for production and investment in the country.

The Indian economy, which is primarily a service-oriented economy, provides about 54.77 percent of India's gross value added, the industrial sector, which provides about 15.13 percent of the total economy. The target of Make in India program is to increase the industrial contribution to about 25 percent.

In this paper we study about what are the reasons that results Indian trade deficit, what are the aims and objectives of make in India concept and how the vision of Aatmanirbhar Bharat will achieve, and also, we analyse possible challenges and opportunity regarding self-reliant India.

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Need for the Study

India needs to develop its infrastructure in order to become a manufacturing hub in the global picture and to match the rising demands and the living standards of its citizens. The most easy and important way to keep pace with the increasing economy for a country is to develop its manufacturing sector. When more global and local players will invest in a country, it will boost the trade and economic growth, develop its infrastructure and create more employment opportunities for its citizens. Hence the present study is on motive behind Make in India Campaign and concept of Aatmanirbhar Bharat (self-reliant India) in order to know the challenges and opportunities regarding this.

Objectives of the Study

This paper analyses the following:

- what are the reasons behind India's trade deficit?
- Reasons behind slow growth of Indian economy.
- What is "make in India plan".
- Need behind make in India plan.
- "Aatmanirbhar Bharat" conceptual scheme and what is government vision and steps towards self-reliant India.
- Challenges and benefits associated with "Aatmanirbhar Bharat" and "make in India".

Research Methodology

This research paper is based on secondary data referring to various sources such as journals, newspaper articles, websites and statutory report, which are clearly mentioned in the references. Primary data cannot be taken because it is a country wise report analysis. The paper will be Descriptive in nature.

Review of Literature

(Shettar, 2017) the article entitled "impact of make in India campaign: a global perspective" this study helps to understand the Make in India campaign's main focus areas, effect of foreign direct investment in Indian manufacturing, The study also covers the four pillars of make in India called New Processes, New Infrastructure, New Sectors, New Mindset of make in India initiative.

(Sahoo, 2018) the article entitled "make in India: impact on Indian economy" the paper covers the issues of impact of Make in India on the Indian Economy, effect of foreign direct investment in Indian manufacturing. This study also includes the proportion of F.D.I going to manufacturing, and various incentives by central and state government.

(smita Dubey, 2020) the article entitled "Aatmanirbhar bharat abhiyan: an analytical review" the paper discusses about capacity of some sectors to achieve self-reliance, problems on the way to Aatmanirbhar Bharat. This study found that Indian Economy have huge potential to achieve self-reliance but it requires proper implementation of laws made by government and proper allocation of funds allotted by the government.

(Ghuge, feb, 2020) the article entitled "A Study of Impact of Make in India Campaign on the Indian Economy" focuses on new initiatives under make in India called as New Process, New Infrastructure, and New Sectors. This paper also analyses the FDI inflows of India. This study concluded that the government needs to work on implementation of various policies. It should strive for better implementation of the decided policies. The problems on the grass root level needs to be understood and addressed.

Indian Trade Deficit

Due to globalization, almost every country in world connected to each other. Every country has its own consumption pattern, but not every country having the respected resources. so, it become a need to import the goods for consumption, in the same manner some countries have surplus production of certain products so they export it to the countries which having demand for such products. So, for the process of export – import is done between the countries.

India is the developing country and the second largest populated country in world. India needs to import various products to fulfill the massive needs of people and the requirement of country but due to insufficient production, and lack of advanced technologies and production facilities, India is face low exports as compare to its import. that's why India is facing imbalance between import and export.

- **What is Balance of Payment and Trade Deficit:** Balance of payment is a statement that showing the transactions between the country and the rest of world for a specific period. Balance of payment systematically records all the monetary transaction of a country with the rest of world in a specific period. Balance of payment divides into two parts called – capital account and current account.

Where capital account gives the information about external assistance, deposits of nonresident, external commercial borrowings and short-term debt and on another hand current account showing the export – import, transfer of fund, services and incomes for a specific period.

- **Trade Deficits:** in simple words when a person spend more and earn less, he will deficit of funds in the same way when imports of country is higher than its export, means country needs to pay more money than its earning from trade, it is called a trade deficit condition of a country.

- **Some of the Reasons behind Indian Trade Deficit**

Some of the following reasons for India's trade deficit are:

- **High Consumption of Oil:** India mainly depends on imports for the consumption of its edible oil, and crude oil. To buy oil from international markets, India has to pay in foreign currencies, India spends a large amount of its funds to pay for oil, as a result India's balance of trade deteriorates. India is the world's third largest crude oil importer and imports 84% of its oil requirements. India's oil import bill in FY20 and FY19 was \$101.4 billion and \$111.9 billion, respectively.(Jagadish Shettigar, 2021)
- **Damage Due to Natural Calamities:** Almost every year in India, disasters like drought, floods, landslides keep coming, which adversely affect our crops and land, as a result our production gets affected, so that we can get enough Cannot export. A major part of India's exports is of agricultural products, as a result of not having proper exports, the trade deficit increases. The findings, released at the UN World Conference on Disaster Risk Reduction, say more than 22 per cent of the damages caused by natural hazards—such as drought, floods, storms or tsunamis—are accounted for by the agriculture sector.(Jitendra, 2015)
- **Dependence on Foreign Countries for Certain types of Goods:** There are still many goods in India whose production is very less in India, but its consumption is high, for example active pharmaceutical ingredients (A.P.I) which India imports mainly from China. India spends a huge amount on such items, which upsets the balance of trade. India saw the highest value of imports in active pharmaceutical ingredients (API) in financial year 2019 of approximately 250 billion Indian rupees in the mentioned time period. India's dependency on APIs from other countries has been growing at a relatively steady pace since financial year 2012. Even though India is a top global exporter of drugs, the pharmaceutical industry, paradoxically, is also one of the largest importers of bulk drugs such as APIs from other countries, in particular, from China.(Value of active pharmaceutical ingredient (API) imports in India from financial year 2012 to 2020)
- **Infrastructure is not Developed Properly:** India still does not have a good infrastructure for production, human resource is sufficient in India, but due to lack of proper infrastructure, India's human resource is also not consumed (for production) sufficiently, so production is also not able to reach the limit as it had to be, as a result, India lags behind in exports, due to which trade imbalance comes into existence.
- **Lack of Foreign Direct Investment:** A developing country like India needs a large amount of investment to walk in the path of a developed country, but due to some reasons India cannot get adequate F.D.I in the last few decades, due to which there is adequate infrastructure Structures are not being made, due to which production is affected directly and indirectly and exports get affected. According to (Kumar, 2010) Declining FDI inflows will put balance of payments under pressure and could weaken the rupee. If global commodity and oil prices rise, a weaker rupee will add to inflationary pressures.
- **Some of the Causes for the Slow Growth of the Economy of India**
 - **Political Situation and Partition after Independence:** When India became independent in 1947, along with this, British government divided India into two countries named India and Pakistan. After partition, many types of systems of India were affected, for example before partition, many industrial units were located in present-day Pakistan, so it was a difficult task to make India united with the challenges of building new industrial systems in front of India.

- **Difficulties in International Trade:** Even though cheap labour is available in India, in the last several decades, due to the lack of low technical conditions, the production in India is costlier than the international high-tech producers, as a result, India has suffered problems in its exports have to face.
- **Lack of Technology and not being able to Reach the Economies of Scale:** Technology plays an important role in the creation of any goods or services, but even today a large number of producers in India do not have enough technology. the finished product Due to more costlier faces low demand in international competitive market, India's producers are not able to enjoy the economy of scale, due to which India's resources are not being properly utilised.

The Indian policy towards technology has been somewhat lukewarm. Indians lag behind in the adoption of modern technology and technological innovations, as is done by South-East Asian countries. Our traditional export sectors of textiles and jute have suffered a lot due to this lack of modernization, whereas many other, competing countries have gone ahead of us in modernizing their industries.(owlgen)

- **Lack of Industrial Structures:** There is no shortage of manpower in India but India's industrial infrastructure is still not developed enough, for example India still lacks systems like bullet train for fast and economical supply chain, but India is building proper industrial structures quickly, yet for the last few decades, India's economy has not developed properly due to not being strong enough in infrastructure.

We believe lower labour costs alone aren't enough to bolster India's manufacturing completeness. It will be sustainable only with adequate national infrastructure, which currently is lacking. A vibrant manufacturing sector supported by infrastructure development will be crucial if India is to reap the demographic dividends of gainfully employing the large young population.(dangra, 2016)

- **Complexity of Work Processes:** One of the main reasons for India's slow economy is that a lot of paperwork has to be done for the implementation of import and export processes in India, which makes it difficult for Indian producers to do their international business.

India has lost exports worth hundreds of crores of rupees due to the serious problem of interdepartmental coordination. It is observed that most of the existing procedural and documentation formalities prescribed by different authorities have been defined to suit their own individual requirements with no regard to the adverse consequences they can lead to on the total export activity.(owlgen)

Make in India Campaign and its Motive

Make in India is a campaign launched by the Prime Minister of India, Shri Narendra Damodardas Modi, in which the slogan of Make in India is a global marketing slogan to manufacture in India. The intention of the Make in India mission is to attract foreign investment into India, create employment and to increase India's domestic production. Under this mission, the Government of India will provide many types of incentives and easy process to foreign producers to produce in India. this mission also aims to improve ease of doing business ranking of India across the world. The target set to increase the contribution of manufacturing sector from 15 % to 25% of the national G.D.P. in this plan government of India acts like a business partner not an issuing authority. Under this movement, the Government of India wants to tell the global community about India's capabilities and potential, and wants to tell its plans to the world's audience through social media. For this, the Government of India has made a plan for the Department of Promotion of Industry and Internal Trade in collaboration with several specified agencies to build a better infrastructure, a mobile screen platform, so that people can easily get information about these schemes. Apart from this, there has also been provision of the creation of a help desk which will provide information and guidance regarding all the proceedings related to the Make in India scheme. Under the Make in India program, the Government of India has selected 25 sectors in which the plan has been made to create employment, enhance skills and increase production.

Make in India is the NDA government's flagship programme visioned to improve the domestic manufacturing industry and appeal foreign investors to invest into the Indian economy. The Indian Prime Minister, Mr. Narendra Modi in his Independence Day address on 15 August 2014 cited the key phrase over a month later launched the Make in India campaign in September 2014 with an intent of reviving manufacturing businesses and highlighting key sectors in India amongst rising concerns that most business persons are moving out of the nation due to its poor ranking in ease of doing business ratings.(Ghuge, feb, 2020)

- **Need behind Make in India Plan**

To make India's economy grow rapidly, to generate employment, to make India a global production hub, there was a need for a movement that should work to guide India, provide a proper strategy, which will lead India in achieving the set goals. Devised to transform India into a global design and manufacturing hub, make in India was a timely response to a critical situation. By 2013, the much-hyped emerging markets bubble had burst, and India's growth rate had fallen to its lowest level in a decade. The promise of the BRICS Nations (Brazil, Russia, India, China and South Africa) had faded, and India was tagged as one of the so-called 'Fragile Five'. Global investors debated whether the world's largest democracy was a risk or an opportunity. India's 1.2 billion citizens questioned whether India was too big to succeed or too big to fail. India was on the brink of severe economic failure, desperately in need of a big push. (make in india , n.d.)

The ideology behind the Make in India plan was to generate more employment, saving the nation's money from exporting goods that can be or used to manufacture in India, and to create a conducive environment for investments. This movement can help to develop India to become a developed nation quickly. Make in India help to develop a modern and efficient infrastructure and open up new sectors for foreign capital especially after the 100% ownership of FDI. (Ltd, 2020)

Aatmanirbhar Bharat: Concept Behind it

The year 2020, which was a very challenging year for the world, saw the covid-19 pandemic wreaking havoc in most countries of the world and affecting almost every aspect of life. This year was also a period for the Indian economy, which slowed down the dynamic economy of India. The lockdown and closed industries from the month of March greatly affected the budget of the Indian people and the revenue generation of government is also slow down. During this, apart from controlling the pandemic, the biggest challenge before the government was to revive the economy affected by the lockdown.

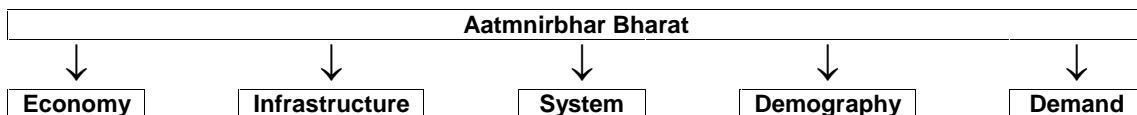
Due to COVID-19 pandemic India experienced declining international trade which gave an idea to achieve self-reliance in some sectors and to become a global supplier. In 1991 fiscal crisis, BOP crisis, hyperinflation led to launch new policy called LPG i.e., Liberalisation, Privatisation and Globalisation. Similarly, since March, 2020 whatever situation was faced by world as well as India due to COVID-19 gave a new concept to emerge that is self-reliant India. (smita Dubey, 2020)

Basically, The Concept of Aatmanirbhar Bharat was mainly in the context that the things which were imported, shall be now manufactured in our country not only for full consumption but also for the export to abroad. Aatmanirbhar Bharat is an extension of make in India, Mainly the objective behind self-reliant India of the Government of India is to make India self-reliant for the goods and services of need, and to make India a global manufacturer. In this context, the Indian Prime Minister Shri Narendra Damodar Das Modi announced an economic package on 12 May 2020 for the economy battling the Covid pandemic, along with the Prime Minister, in the context of making India a self-reliant country, a new campaign in the name of "Aatmanirbhar Bharat" announced.

In this relief package prime minister announced 20 lakh crores (which is equivalent to 10 percent of Indian G.D.P) to boost various sectors of economy. By this package government wants to benefit various segments of economy including cottage industry, Micro, Small and Medium Enterprises (MSMEs), labourers, street vendors, middle class, and industries etc.

- **5 Pillars of Aatmanirbhar Bharat**

According to prime minister - Aatmanirbhar Bharat is based upon 5 pillars- Economy, Infrastructure, System, Demography and Demand.



In the context of the five pillars of self-reliant India, Prime Minister Modi said that the economy of the country should be such that there should be quantum jump, not incremental change.

The infrastructure of the country should be such that it becomes the identity of modern India. The system of India should not be based on old customs policy but should be dynamic on modern technology driven system.

Regarding demography, the Prime Minister said that in the world's largest democracy, our vibrant demography is our biggest strength, it is the source of energy of self-reliant India. Regarding the demand, he said that the power of demand and supply of India needs to be utilized to its full potential. According to him, it is necessary to empower every stakeholder present in this process to increase the demand in the country and its supply. Our supply system should be strong and the fragrance of the soil of our country and the sweat of our laborers should be reflected in that system.

- **Government Vision and Steps towards Self-Reliant India**

The Government of India has announced a relief packet of about 20,97,053 crores to realize the self-reliant India mission, which includes many benefits or financial assistance schemes, some of the main parts of this relief package and the government steps for self-reliant India, are as follows–

- **For the Welfare of the Poor:** The Government of India has announced a relief package of Rs 1.70 lakh crore for this, under which there is a provision for providing ration, increasing the wages of MNREGA and financial assistance in Jan-Dhan accounts and some other relief actions is announced.
- **For Micro, Small, and Medium Industries and Business:** For this sector badly affected by covid 19, the Government of India has made a provision of collateral free automatic loan of 3 lakh crore rupees and also took the following decisions:
 - Rs 50,000 crore equity infusion through MSME Fund of Funds.
 - New definition of MSMEs
 - Global tender to be disallowed up to Rs 200 crores. This will be a step towards Self-Reliant India and support Make in India.
 - Other interventions for MSMEs
 - Rs 2500 crores EPF support for Businesses and Workers for 3 more months.
 - Relief of Rs 1500 crores to MUDRA- Shishu loans.
- **For Farmers:** In order to provide direct help to the farmers affected by covid, the Government of India has taken the following decisions- 25 lakh new Kisan Credit Cards sanctioned with a loan limit of Rs. 25,000 crores, 3 crore farmers with agricultural loans of Rs. 4.22 lakhs crore availed the benefit of 3 months loan moratorium. Refinancing of Rs.29,500 crore provided by NABARD, to Cooperative Banks & Regional Rural Banks in March, 2020.for additional capital funding for farmers NABARD will extend additional refinance support of Rs. 30,000 crores for crop loan requirement of Rural Co-op Banks & RRBs.
- **For Labours:** To help the workers affected by covid, the Government of India has taken the following decisions under the relief package -a new concept called Statutory concept of National Floor Wage introduced, which will reduce the regional disparity of wages. Definition of inter-state migrant worker modified to include migrant workers, Re-skilling fund introduced for retrenched employees, Provision for Social Security Fund for unorganised workers.
- **For Street Vendors:** In this relief package GOI will support nearly 50 lakh street vendors and provide liquidity of Rs 5000 crores. In this relief package credit under a special scheme that will provide them initial working capital up to Rs 10,000 is mentioned.
- **Infrastructure Logistics and Capacity Building:** Financing facility of Rs. 1,00,000 crores will be provided for funding Agriculture Infrastructure Projects at farm-gate & aggregation points (Primary Agricultural Cooperative Societies, Farmers Producer Organisations, Agriculture entrepreneurs, Start-ups, etc.)
- **For the Success of Vocal for Local:** A Scheme will be launched to help 2 lakh Micro Food Enterprise's for technical upgradation to attain FSSAI food standards, build brands and marketing.
- **For Industry Infrastructure:** For upgradation of industry infrastructure, Scheme will be implemented in States through Challenge mode for Industrial Cluster Upgradation of common infrastructure facilities and connectivity. Incentive schemes for sectors such as Solar PV manufacturing; Advanced cell battery storage; etc. will be launched soon.
- **For Mining:** Coal Gasification / Liquefaction will be incentivised through rebate in revenue share, Infrastructure development of Rs. 50,000 crores, Ease of doing business measures, such as Mining Plan simplification, will be taken.

- **Defence:** For self-reliant in producing defence production and to reduce import bill of defines production's government is focusing on Indigenisation of imported spares, Tax regime for MRO (Maintenance, Repair and Overhaul) ecosystem has been rationalized. FDI limit in the defence manufacturing under automatic route will be raised from 49% to 74%.
 - **For Ease of doing Business:** Government is working on a mission mode on the next phase of Ease of Doing Business Reforms relating to easy registration of property, fast disposal of commercial disputes and simpler tax regime for making India one of the easiest places to do business.
- **Some of Sectors Where Atmnrirbhar Bharat Mission have Opportunities**
 - **Pharmaceutical Industry:** India has the potential to become self-reliant and major exporter in the pharmaceutical industry, where India has to depend on imports from China and other countries for raw material ingredients like active pharmaceutical ingredients, now plans are being made to manufacture active pharmaceutical ingredients in India itself so that India should become self-reliant in this field.
 - **Smart Phones and other Gadgets Industry:** India have a great opportunity to rise a global hub in this gadget manufacturing segment, because all other manufacturing giants are ageing: For example, Japan, EU, the US, South Korea and China. Ageing population has forced them to move out of low-end labour-intensive manufacturing.(forumias, 2020)
 - **Defence Sector:** India, where India buys its defence products mainly from Russia, Israel, France and America, can become self-reliant by manufacturing these products, and if such products start being produced in India, then India will profit by exporting these security products Can earn.
 - **Toy Industry:** India imports about 80 percent of its toys used from outside, due to which India has to pay crores of rupees to foreign countries, in this context our Prime Minister has talked about stressing the toy economy. "Today, the world wants to understand the present potential of India, the art-culture of India, the society of India in a better way. Our Toys and Gaming Industry can play a big role in this," the Prime Minister said while addressing participants of Toycathon-2021 via video conferencing. If India produces toys efficiently, then along with becoming self-sufficient for its demand, India can earn profit by fulfilling global demands, and can also create employment from this industry.
 - **Medical Equipment's:** In the Corona era, where India saw many painful deaths due to lack of oxygen and initially experienced a shortage of PPE kits and ventilators, learning from this period, India should emphasize in the production of PPE kits and other medical equipment so that India to become self-reliant in this field as well as to be able to meet the global demand. "The global medical devices market reached a value of nearly \$456.9 billion in 2019, having increased at a compound annual growth rate (CAGR) of 4.4% since 2015."(COMPANY, n.d.), if India will participate in this exporting segment it can benefits our G.D.P.
- **Challenges Associated with Aatmanirbhar Bharat**
 - **To Reach the Relief Package to the Needy at the Ground Level:** Under the self-reliant India, the special economic package announced by the Government of India to bring the economy in motion, it has been said that through different types of schemes, it has been said to reach out to different sectors, if government really want to make India a self-reliant India, then the government should ensure that the help reaches the various sectors at the grassroots level and they have adequate development according to their plans.
 - **Lagging behind in Research and Development:** If India has to survive the environment of global competition, then India will have to pay special attention to its research and development. India will have to further innovate its products. One of the main reasons behind the strong economy of America and China is that they spend a large amount attention and money of their budget on research and development.
 - **Shortage of Skilled Labor:** India is home to 17.7 percent of the global population, but there is a shortage of skilled labor.According to Human Development Report (HDR) 2020. With the figure at 21.2%, India ranked 129 among the 163 countries. It is become a great challenge for India to skilled its labour in order to achieve the target of self-reliant India.

- **Coordination:** To make India self-reliant, the Central Government and the State Governments will have to work together and coordinate in various dimensions like land acquisition, market reforms, so that the schemes can be implemented effectively.
- **Infrastructure Related Problems:** India needs funds to build industries, which in turn need infrastructure. This requires more finance which itself is a major challenge. India's banking systems are not in a position to lend many funds to industries, unless their balance sheet is cleared. If the government pumps more funds to bank, that leads to less investment in infrastructure.(Shettar, 2017)
- **Using Demographic Dividend:** India's working population is of young age which has golden possibilities of production, India has around 900 million people in the working-age population with an average age of 27. it is a challenge to create a system and take demographic dividend from this large population to become self-reliant of India.

Conclusion

Make in India and self-reliant India are very ambitious plans of the Government of India, which will lead India on the path of progress in the coming times and also recovers from covid 19 huge effect on economy. For both these schemes to be successful, it is necessary that good policies, plans, structures should be continuously assessed and improved and works should be completed expeditiously. In order to increase domestic production, technical richness should be brought to India from abroad by the government. Transparency should be brought in the governance to get adequate foreign investment and adequate assistance should be given to foreign entities who want to do production work in India under the Make in India program. To deal with the challenges faced in self-reliant India, a plan should be made to study them and solve them. While the Make in India program emphasizes on making India a global production hub, the same self-reliant India emphasizes on making India self-reliant on domestic production and also on manufacturing those items which India has been importing. In this way, with the success of these two schemes, our economy will improve as well as employment opportunities will be created and economic prosperity will come in the country.

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