

AATMANIRBHAR BHARAT: OPPORTUNITIES AND CHALLENGES

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ABSTRACT

While the entire world is fighting with the CORONA or COVID Pandemic, India too fighting with the same, however with the objective of converting this pandemic in an Opportunity too. India is not only working on Vaccination like other developed countries is working but it is also working on mechanism development for making India self dependent rather on Imports. The present scenario is of such nature that we do more imports compare to Exports, and hence a lot of amount of our foreign reserve goes out. The PPE kit used for medical science is probably the best example of the same. Before this Pandemic, India was importing PPE Kits from various countries, but due to this Pandemic of COVID, shortage of PPE kits has started all over the world including India. Instead of depending on imports and paying higher prices, India has chosen the way of making itself dependent on its own capabilities and started manufacturing the PPE Kits and result is now we are exporting PPE kits instead of Importing it. This all is a step ahead towards making India Aatmanirbhar or "Aatmanirbhar Bharat". Since India is not only a developing Economy, rather it is the largest growing developing economy throughout the world and hence the step becomes more important for in this road. However with a new light, many of industries are growing and ready to take risk to become independent to all kinds of challenges to face in the light of the new hope of the India which is "Aatmanirbhar Bharat".

Keywords: Industrial Development, Export and Import, Aatmanirbhar Bharat, COVID, PPE Kits.

Introduction

The Pandemic Covid 19 has changes the entire world drastically the whole world not in terms of medical science but also in the areas of Economy, Employment, Money inflation and steady development. Our honorable prime minister Shree Narendra Modi has also said that COVID crisis has although created a pandemic but this is also the right time to turn this pandemic into an opportunity to develop the country of own will and wish in form of Aatmanirbhar Bharat. The Concept of Aatmanirbhar Bharat was mainly in the context that the things which were imported before the COVID, shall be now manufactured in india not only for won consumption but also for the export. The government has make paramount importance the goal of self reliance in its policy and practice, the COVID has told and learned us how to speed up the same and what efforts shall be put for it. Aatmanirbhar Bharat Campaign is the result of the same. It is the time to take bold decisions regarding investment for promoting manufacturing in India only. We have to come out from the traditional approach of Command and control to Plug and play method. The government has stressed on People Centric, People driven and Planet friendly development governance structure and the central government has make it free for the famers and rural economy form the year's slavery and they are free to sell anywhere in the country. India has not fought only with COIVD, but also fighting carious other natural challenges too such as Floods, Earthquake and others such as war. We have always tried to convert the crisis into the opportunities.

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We have to turn crises into opportunity for creating an Aatmanirbhar and take steps to ensure that products which we import from elsewhere are manufactured in India," Modi said. This is the time when not only the urban areas having developed facilities, but also each village and District of the country shall be self reliant. This is well known fact in context of India that it shall produce for themselves and find markets in other countries, and that the real meaning of making India self dependent. long wished the country to become self-reliant in areas like medical equipment manufacturing defence manufacturing, coal and minerals, edible oil and many more.

Vocal for Local – A New Game Changer

The Prime Minister said the country received record foreign direct investments during the last fiscal and also the FDI growth was recorded at 18%. He said even during the corona virus pandemic, big global companies are looking towards India. He then reiterated the 'Vocal for Local' call and said that India should strive for meeting the wants of the globe likewise. He wondered how long the country would still export raw materials and import finished products. He said India has vast natural resources so the need of the hour is value addition. We have to have a mindset of free India is the only way to make 'vocal for local'. We should always appreciate our local products, if we don't do that then our products won't get the prospect to undertake to higher and can't get encouraged. Aatmanirbhar Bharat campaign does not mean only making reductions in imports, rather to capacity of India and its creativity using the skills at optimum level. Now we've to maneuver ahead with the mantra of 'make for the world' together with Make-in-India, he said. The country will must move forward with the mantra of 'Make in India' likewise as 'Make for World'. Aatmanirbhar Bharat isn't from now on merely a word but has become a mantra and captured people's imagination. It happened that many times concerns are raised on it and also acknowledged the challenges ahead, but at the same time it have been asserted that there are millions of solutions are available every time for such challenges. Within the midst of the COVID-19 pandemic, he said, 130 crores Indians have pledged to form an 'Aatmanirbhar Bharat'. A stress is required on the requirement to induce eliminate silos saying that the whole country has got to maneuver towards multi-modal connectivity infrastructure. Vocal for Local, Re-Skill and Up-Skill campaigns will raise the quality of living of individuals below the non-public income. India at this point of time even is committed for the preservation as well as for promotion of its biodiversity.

According to data from the Stockholm International Peace Research Institute (SIPRI), India was the world's second-largest arms importer, accounting for around nine of the worldwide arms imports from 2015-19. The dependence of Russian arms is now declined and only India to diversify its Stock of Arms and making major defence deals with USA, Israel and France as well. As per another report titled 'Trends In World Military Expenditure, 2019', India is that the third-largest military spender within the globe, after the US and China, with its military spending growing by 6.8% to 71.1 Billion Dollar in 2019. In their book titled, 'Arming Without Aiming: India's Military Modernization', South Asia security expert Stephen P Cohen and Sunil Dasgupta, a Senior Fellow at Brookings, cited the absence of a coherent military strategy, still as lack of political will in successive governments, as reasons behind India failing to create up its defence manufacturing capabilities. However, some different choices seem to possess been made within the last few years. functioning on its 'Make in India' rhetoric, the govt. has introduced a slew of measures to power local defence manufacturing, exploring linkages between industry, academia and also the private sector. However in this year the Indian Organisation for defence research known as Defence Research and Development Organisation (DRDO) is expected to establish various laboratories for the development of the futuristic technologies, by the name of its latest project DRDO Young Scientist Laboratories. These labs were supposed to be situated at Bengaluru, Mumbai, Chennai, Kolkata and Hyderabad. Further, the govt. was also looking to supply MSMEs, who supply protective military gear, with assets financing. These measures are in line with the government's vision to create India one in every of the best five defence and aerospace manufacturers within the globe, with an annual defence exports target of 5 billion dollar around by 2025. At present around 194 defence tech startups are engaged in innovating under the supervision of government's 'Startup India' mission. Of these, quite 50 are developing new 'fit-for-military-use' technologies and products under the government's initiative, 'Innovations for Defence Excellence'. These all startups are making it more comfortable to find out solutions to the various problems which are encountered in its Defence India Startup Challenges (DISC), starting from individual splinter-proof protection suits to real-time positioning systems. In 2018, the govt. launched 'Innovations for Defence Excellence', an initiative to foster the entrepreneurial zeal among MSMEs, startups, individuals, research and

development institutes and academia. Through the initiative, those demonstrating capabilities of developing innovative technologies in defence are furnished with both funding and incubation support. The government's Defence India Startup Challenges (DISC), which include problem statements, think about leveraging startups' capabilities to fulfil the requirements of soldiers. It's funded and managed by the Defence Innovation Organization, a not-for-profit company.

The government during this pandemic time has announced an economic package of twenty Lakh crores and various Economic reforms has also been announced. This all was done under the global package of Aatmanirbhar Bharat Abhiyaan that is self reliant India. The main object of this plan was to give an interim relief in form of reduction in liquidity crunch arise to poor people, by transferring the cash in their account and second one was to give reforms of long term nature in various growth critical sectors so that they can be globally competitive and attractive with facing competition at the global Level. These steps as combination with each other will make an opportunity for the growth in various sectors such Agriculture, Mining and Defence and Aviation, Micro and small enterprises, Coal and Mining, etc. Impact of this Stimulus Package has been on various fields. For example in case of primary sector the measures announced for agriculture and allied areas are vary transformative and helped India in making one nation one market. This all was intended to make the food planet of the globe. Same as for secondary sector a package of three Lakh Crores through facility of Collateral Free Loan facility has helped the MSME sector to make kickstart the sector. The package of Rs 20 lakh crore comprises both fiscal and monetary measures, the latter being within the nature of credit guarantees and liquidity infusions into banks and other financial sector institutions instead of the economy intrinsically. Majority of the package is liquidity measures that are presupposed to be transmitted by RBI to Banks and Banks to Citizens. This transmission wouldn't be as smooth as a result of inefficient transmission of monetary policy. On the other part the lockdown has lowered aggregate demand, and a fiscal stimulus is required. However, the package, by relying overwhelmingly on credit infusion to spice up the economy, has did not recognize that investment will acquire only people across income segments have money to spend. Unless the remainder of the domestic economy is revived, the MSME sector may face a shortage of demand, and its production may soon sputter to a detailed. Government claims that the stimulus package is around 10% of India's GDP. However, financing it'd be difficult because the government is worried about containing the fiscal deficit. However, the bulk of Indian industries are already a touch debt-laden to require up the stake in PSUs. Further, it's difficult to borrow the foreign markets, as rupee with reference to dollar is all time low.

Various steps has to be taken to come out from the difficulty faced in this programme by the way of Enhancing Demand. The Economic packages as required for the country during the Lockdown period needs a enhancing demand throughout the country. The most effective way for this is often to spend on greenfield infrastructure. Infrastructure spending uniquely creates structures that raise productivity and extends spending power to the section of the population most plagued by the lockdown, namely daily wage labourers. For financing the packages as announced by the government, India's available finance of foreign currency reserve stand at all time high which can be used strategically to finance the need of an hour, to come out from the negative impacts of Privatization, Clubbed with taxation negative impacts and various loans. Various kinds of reforms structure which reflects the down town impact are not useful unless they are supported by reforms in all associated sectors.

Conclusion

This is now henceforth quite clear that India always require a kind of programme which makes itself dependent. This is like realizing he truth that me can also do. The capacity of India in manufacturing field has never been utilized at its optimum. In spite of having large size of young population and vast level of Geographical area, the resources are still underutilized. This Fact perhaps never been realized before it. Aatmanirbhar Bharat has introduced the India in first Bench at the globe of the India, with showing its capacity in mass manufacturing spectrum. With Aatmanirbhar Programme many industrialist has started expanding its existing capacity and introducing themselves in new areas of manufacturing including the start ups and small scale industrialist. Even those areas in which the production was done outside India and India was probably the biggest Importer of their manufacturing, is also been undertaken during this pandemic. Hence Aatmanirbhar has provided a lots of opportunities to the almost all the segments of industry and country is looking forward with the growth and stability in this. However various challenges has also been faced by India for achieving this but is quite a natural fact that difficulties are always encounter when we start working more than our present capacity and try to reach at our optimum level. A well said quote is very relevant in this context that "Everything is difficult before it becomes easy"

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