

‘MAKE IN INDIA’

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Abstract

In this paper, the challenging project of prime minister of India Mr.Narendra was presented i.e., ‘MAKE IN INDIA’.It was the new mantra and its objective was to encourage the production of goods within our home country and making the India manufacturing hub of world’s economy. The goal of the project is to present a classical economy there is going to be a demand and then there would be makers or we can say producers who would be encouraged to supply goods and services to meet that demand.This paper covers various issues and challenges of the mantra ‘MAKE IN INDIA’ .However ,this paper is concluded as optimistic manner that the ‘Make in India’ is economically viable? And what are the challenges facing by the movement?

Key words: goods , services, demand



INTRODUCTION

Make in India is an initiative launched by government of India to encourage multi-national companies to manufacture their products in India. It was launched by the Prime Minister Mr.Narendra Modi on 25 September 2014.India would emerge ,after initiation of destination globally for foreign direct investment,surpassing the united states of America as well as china.

P.M. Narendra Modi launched the Make on India program on 25sept 2014 in a function at Vigyan Bhawan on 29 december 2014, a workshop as organised by the department of Industrial Policy and prenation which was attended by P.M. Modi , his cabinet ministers and chief secretaries of states as well as various industry leaders.

The major objective behind the initiative is to focus on job creation and skill enhancement in 25 sectors of the economy. The initiative also aims at high quality standards and minimizing the impact on the environment .The initiative hopes to attract capital and technological investment in India.

PLANS: With the demand for electronic hardware expected to rise rapidly to us \$400 billion by 2020, India has the potential to become an electronic manufacturing hub . The government is targeting to achieve net zero imports of electronic by 2020 by creating a level playing field and providing an enabling environment.It makes the India economy better.

CHALLENGES AGAINST MAKE IN INDIA

India may rejoice that it is overtaking china as the world's fastest growing major economy, and the wages across the Himalayas spell opportunities for Make in India surge in local factories.However, the scenario is more complicated than that.

The aim of the 'Make in India' campaign is to make the India manufacturing hub and the government is pulling a smooth sailing for Investors ,by setting up a dedicated cell to answer the queries of business entities within 72 hours. It also closely monitors all regulatory processes to make them simple and reduce the burden of compliance.

There are five major challenges that loom for modi's mission that are not easy to surmount here the challenges are:-

1. Where is the economy

India needs fund to build industries, which in turn need infrastructure, which is in itself in short supply and require more finance. Creating healthy business environment will be possible only when

administrative machinery is efficient. India has been very stringent when it comes to procedural and regulatory clearances.

2. **ROBOTS BLOCK THE WAY:**

We can start manufacturing in India, but will they create jobs that last? India's public sector companies created by P.M. Jawaharlal Nehru in the 1950's were co-owned in protectionist policies. In the new scheme of things, can India look for human employment on large scale when robots may take over manufacture world-wide and still stay competitive?

In a decade or two we will find that robots and artificial intelligence can do almost every that human beings do. We are headed into a jobless future; just think a Google's self driving cars and the fact that our Smartphone is now good enough to be ECG machine on the basis of application.

3. ***DON'T FORGET THE UNIONS:-***

What do maruti, nokia; ford and Hyundai have in common?

All have had strikes and protests in India at their manufacturing plants in the past two year alone. India has labor laws and organised unions that can hinder smooth expansion.

It is not easy for Modi government to change laws to make a dramatic impact.

4. ***SLOW TRAIN TO SKILLS:-***

A report by consulting firm earnest

and young said in 2012 that india

lags fall behind other nations in

imparting skills training to its

workers . A major effort has got

underway under the Nation Skill

Development Corporation (NDSC)

But this needs time to develop.

5. ***RESEARCH NEEDS OVERHAUL:-***

India must also encourage high-tech imports, Research and Development (R&D) to upgrade Make in India give edge to edge competition to Chinese counterpart campaign. To do so, India

has to be better prepared and motivated to do world class R&D. The government must ensure that it provides platforms for such Research and Development

ISSUES OF MAKE IN INDIA

1. EASE OF DOING:-

In India there are many activities which are to be done to start a business for eg: contracts of construction permit, paying taxation etc. As the world bank report the rank of India is 142 among 189 economies for ease of doing business .In India , for getting more firm satisfaction and savings and more registerd business are helped by the reduced capital requirements and faster and simpler procedures.

Permits for construction are to be made more coherent efficient and clear while maintaining and pretenting public interest through stricter deadlines and optimal allocation of resources. Corruption fee, transparency and broadness of taxation legislation is to be made investors confident, exports and employment growth must have positive impact on taxation policies. Contract enforcement and dispute redresser machinery should be made quick and strict.

2. IMPROVING EMPLOYABILITY:-

Employability rate is very low in India. Because of the theoretical nature of course curriculum and less awareness of applicability of theories in the industry .The course content and structure should be updated with the rapid change in the field of science and technology.

3. CAPACITY ADDITION IN THE POWER SECTOR :-

As per report (2014). India's industrial demand forms 359, of electronical power requirement which is to further increase significantly government should focus to rising domestic coal production by improving quality of mines.

4. DEVELOPMENT OF ROADS AND HIGHWAYS:-

It is also one of the most important issues of Make in India i.e. , the roads and the highways was also developed government should install smart traffic control systems so as to have real time data on which are traffic flow and which can be used to control the sequence and duration of traffic signals at major junctions across India.