

MAKE IN INDIA: INDIAN PRODUCTS BESTOW TOWARDS THE ECONOMIC GROWTH

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ABSTRACT: This content gains the knowledge about one of the major project which was initiated by our Honourable Prime Minister Mr.Narendra Modi to bring our India's economy towards the standard of living by increase in GDP throughout the manufacturing sectors. It ensures the job availability to all the citizens from small and large scale, MSME sector should increase the labour force and the current instability in economy should be wiped off. Simultaneously, it will increase the India's slow growth of per capita income and financial crisis, improvement in quality production trading sector to be enriched, multi-sector factor results with stable export and import of goods which will results that India must be the hub for all the goods produced. Moreover, with this Make in India project our country will ramp-up the productivity of goods through stabilised process which leads to increase countries turnover rapidly as a developed nation. This campaign will create achievable extent for the Indian products to reach its peak by the process of manufacturing hub that attains country towards the sustainable growth in the economy. The First chapter provides the introduction for Make in India. Chapter 2 enlist the review of literature. Chapter 3 explains the objectives of the campaign. Chapter 4 brings the policies of Make in India. Chapter 5 includes the major contributions sector and its growth. Chapter 6 shows a glance on China import to India. Chapter 7 prevail the achievements on make in India. Chapter 8 ends with conclusion.
KEYWORDS: Swadeshi, Boycott, Industrial Sectors, Manufacturers, Hub

I. INTRODUCTION

During the period of July 1922 Nationalistic movement in India, was started boycotting the foreign goods, liquor shops picketed, foreign clothes were burnt in huge bonfires by the middle-class group who were residing in the towns.

The import of foreign clothes halved from 1921 to 1922 and it's started dropping the value from Rs.102 Cr to Rs.57 Cr. As many merchants and traders refused to buy foreign goods and trades also stopped. Most of the institutions replaced the foreign goods to spread the movement and makes succeeded.

This is a scenario, which happened during the Nationalistic movement. After starting the industrial revolution, it leads to peak in industrial growth neither small scale nor the large scale sectors. Initially European managing agency dominated industrial productions towards 19th century. The export of Indian goods to China was declined since the Japanese goods started flooding in China.

During the First World War time, industrial growth with the other countries was stopped. British mills also busy with the war, though Manchester goods starts declined. So, other countries started demanding with Indian factories for supplying of commodities which leads to float the Indian goods across the countries.

II. REVIEW OF LITERATURE

ANAND SAGAR (2016): Domestic-demand-led growth is notoriously difficult to manage, and typically leads to excess. This is what we need to strengthen domestic macroeconomic institutions, so that we can foster sustainable and stable growth. At the same time, we cannot let foreign markets to shrink further in India.

RITIKA GAUBAX, NANDITA, RAVI DHINGRA (2017): The current manufacturing period is different from traditional manufacturing times. Only those manufacturers can succeed who are agile in adopting

technology and employ it skill-fully. The government shown the commitment to overcome these hurdles by introducing programs like e-governance, skill India, development of smart cities and various other industry specific initiatives there is light at the end of tunnel. Further skill development can only be possible if there are good avenues for our youth to learn.

RISHABH BHATIA AND SARTHAK AGARWAL (2018): In order for a complete manufacturing transition, the country needed a strategy that empowers and enables in an unvarying manner, to attain global competitiveness. The small actions, from reducing the export formalities to setting up an Investor Facilitation Cell, have been the real catalysts behind this campaign and are at its core.

III. OBJECTIVES OF THE CAMPAIGN

This newly launched Swadeshi movement was initiated by our Prime Minister Mr.Narendra Modi by the GOI on 25th September 2014 by encouraging many of the manufacturing sectors and the companies to energize much greater income sources to our country.

The aim of this campaign is to bring the country into higher standard of living and make India to earn profit in all manufacturing sectors and turn the country to universal manufacturing hub by helping all the peoples to attain the nominal wages. India is equipped with many skilled peoples, having ability to do lots of numerous developmental resources. This campaign brings India into highest manufacturing hub with a creative and innovative workforce.

The ministry of India also designed the logo of Make in India. In the period 2014 - 2015, many tenders were initiated by implementing the logo with the creative agency. In this one of the tender, Weident+Kennedy India Limited were chosen for making the logo design.

Weident+Kennedy were the large independent organisation with branches in Beijing, London, New York, Shanghai, Tokyo, Sao Paulo and India.

This MAKE IN INDIA logo express, “the roaring of lion will be extended up to Indian firms”.

It delivers to all the 25 sectors to make India into a profitable source and waiting for promoting investment towards the destination



IV. .POLICIES OF MAKE IN INDIA, NAMELY

1. National Manufacturing sectors: 12-14% growth in Manufacturing sectors, by 2022, GDP will increased from 16% to 25%, 100 Million job Opportunities, technological and domestic sectors will focus on strategic development.
2. National Intellectual Property Rights (IPR) Policy: It creates the awareness on strengthening, modernising, enhancing environmental protections and food security etc.
3. Foreign Direct Investment Policy: FDI inflow was increased from 26% to 49% in the sector of insurance. Moreover entry of new companies and tax policies also included. Due to this FDI rank was increased from 15th to 9th position in 2014.
4. New Initiatives: Smart City Mission was executed in 19 cities. Since, 14 national investments and manufacturing zone, Industrial projects also brought in.

V. CONTRIBUTIONAL SECTORS

Current scenario, India was holding the 63rd place out of 190 countries in the World Bank record. This will takes place because of all the industrial sectors to run the business with higher investment, modern technological infrastructure, to have a foreign capital, to attained full employment and skill enhancement to change the complete India into a hub for manufacturing goods.

This results so many competitions among the industries and business people to perform their action for Make in India to attain its growth.

At present, Andhra Pradesh, Telangana, Haryana, Odisha, Chhattisgarh, West Bengal are the top most 6 states, who does the business in peak with this campaign. This below mentioned 25 Focused sectors was identified for growth under the initiative viz,

| | | | | |
|---------------------------------|--------------------------|--|-------------------------------|----------------------|
| Automobiles; Auto components | Defence manufacturing | Electronic system design and manufacturing | Media entertainment and | Electrical machinery |
| Aviation | Textiles | Ports | Railways | Thermal power |
| Biotechnology | Leather | Mining | Renewable energy | Tourism |
| Chemicals | Food processing | Oil and gas | Roads and highways | Hospitality |
| Construction | IT and BPM | Pharmaceuticals | Space | Wellness |

INDIVIDUAL SECTOR UNDER THIS SCHEME: Successful growth of few sectors through Make in India were mentioned below,

Automobile and Auto Components: The top players have inaugurated manufacturing units like; ISUZU motors in Sri City, Andhra Pradesh, Tata Motors & Fiat jointly have opened up in Ranjangaon, Pune, Suzuki Motors in Ahmedabad, Mercedes Benz In Chakan.

Aviation: They are at the 9th position in the world. Due to domestic cargo terminals were brought into 14 cities. Since, everything comes under one roof.

Bio-Technology: They have a continuous growth in every year like IIT in 2015, CGMP plant in 2016, Bioincubators and bio fuels Sep 2016, 100% medical device by automatic route, BIRAC assist industry to support funding etc.

Chemicals and Petrochemicals: The Assam Gas Cracker project was expected to produce about 2.8 lakh MT polymers per annum with 100000 people employment indirectly.

Construction: 1.7 million houses have been constructed under Pradhan Mantri Awas Yojana (Gramin) houses

Electrical Machinery: This industry recorded a double-digit growth rate of 12.8% over 2017-18.

Electronic Systems: Under DISHA, around 99.56 lakh candidates have been enrolled for training purpose.

Food Processing: Every mega food park is set to create employment opportunities for 5000-6000 people and benefits for 25000-30000 farmers. Reserve Bank of India classified loan to food & agro-based processing units

Oil and Gas: In Gujarat, India has invested in refineries especially for exports which has made India a net exporter of petroleum while we are a net importer of crude oil.

Thermal Power: The Ultra Mega Power Projects having a huge capacity of 4000 MW have been set up by the government of India in order to bear the fruits of economies of scale and fast capacity addition.

Space: India is the first nation in the world to reach Mars successfully at 1st attempt. The spacecraft was called Mangalyaan, GSLV III launched for satellites, ISRO has entered into co-operative arrangements.

Roads and Highways: The Ministry of Road Transport and Highways (MORTH) were provided funds to the state government to develop state road.

Renewable Energy: 34 solar parks have been sanctioned for 21 states with INR 356.63 Cr. It has been provided to Solar Energy Corporation of India. The world’s largest solar power plant was commissioned in Tamil Nadu with a huge capacity of 648 MW.

Railways: Electric locomotive factory at Madhepura India has joined hands with M/s Alstom Manufacturing India for setting up a diesel locomotive factory.

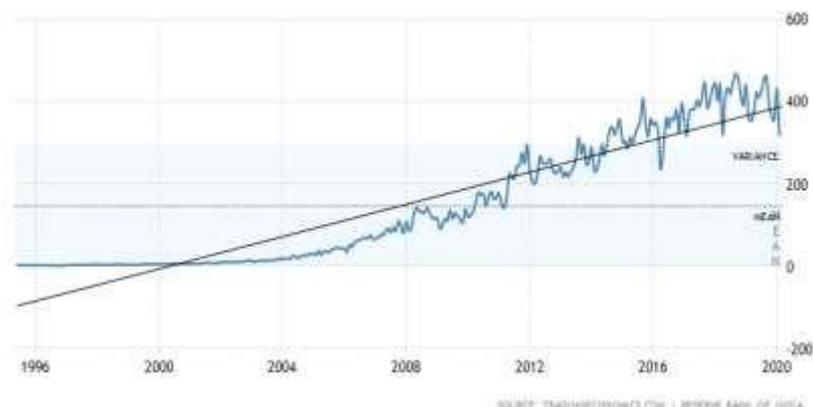
VI. A GLANCE ON CHINA IMPORT TO INDIA

China was started to export their products like plastic, rubber, handloom, fertilizer, iron and steel articles, optical items, vehicle product as well.

Historically, reminding that **MADE IN CHINA** manufacturing goods started to float and becomes the Grass root in India for the past three decades. The strong perspective on Chinese products was very cheaper, attractive and innovative since people also ease to buy those products because of their marketing strategies.

China market hits the peak in India import trading’s. The policy **MAKE IN INDIA** campaign which brings the entire India's manufacturing sectors into trembling way and also supports many of our Industrial sector and business organisation.

Economic progress of China was so steady in nature. Here is the correct way to phrase the story “**THE TORTOISE AND THE HARE**”. The China was greater in GDP and economic growth also in hike as like speedy rabbit, since by launching this campaign India as like slower tortoise to achieve the destination by using the Indian manufacturing goods.



The above figure denotes the average goods imported from China was 127.03 INR Billion from 1991 until 2020. Since, the highest import was happened on Sep 2018 as 467.49 INR Billion and lowest on 0.01 INR Billion in April of 1991.

As per the historical data/chart which was updated on June 2020

| PRODUCT | PERCENTAGE |
|-------------------------------|------------|
| ELECTRICAL MACHINERY | 34 |
| NUCLEAR REACTOR AND MACHINERY | 18 |
| ORGANIC CHEMICALS | 10 |
| GEMS AND JEWELLERY | 6 |
| IRON AND STEEL | 4 |
| PLASTIC GOODS | 4 |
| OTHERS | 25 |

As per the Report 2018-2019, China importing Rs.144.4 thousand Cr. by electrical equipment and also other major categories are nuclear reactors, appliances and similar other products.

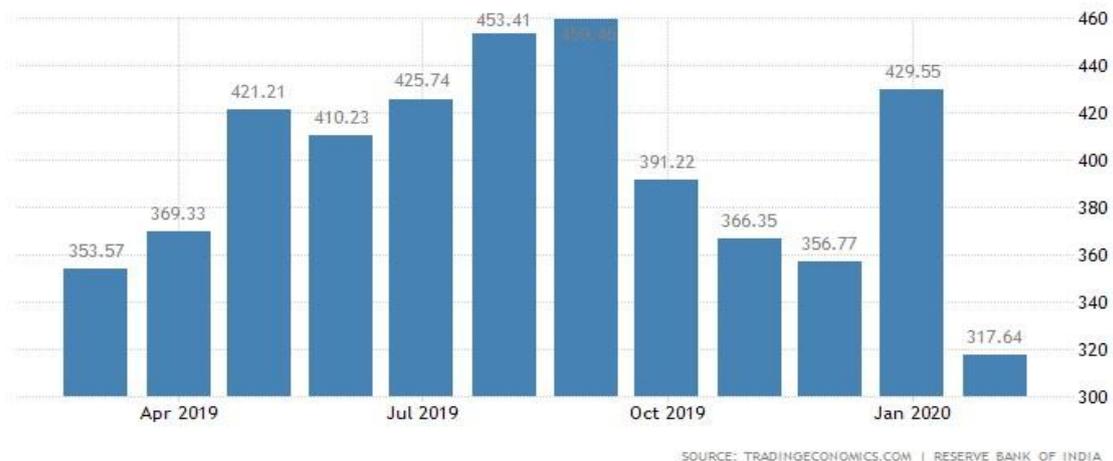
Import plastic products from China: In June 2018 prime minister announced that India would eliminate single use plastic by 2020. They were stoppage of plastic goods from China where only 4% of imports were used already. Since, it was the positive sign to eliminate plastics in India.

Rubber products: Most of the products like tyre, gasket, shoes, clothing, furniture, toys and including automobiles are imported from Chinese trade. Nowadays, India is contributing localised rubber product by using this campaign benefits.

Organic chemicals: India was importing organic goods worth of Rs.60.1 thousands Cr from China, but in the present scenario many of Indian cities are boycotting Chinese items. Not only the organic goods, also the electrical machinery, minerals and ores, gems and jewellerys etc., we must start Make in India process to execute the Indian goods to flourish by rapidly and to increase growth rate and job opportunities are higher.

Make in India policy can implement by banning the Chinese products. Once it was implemented every citizen will dealt with organic and naturalist products which were more expensive make their life healthy and ease. The Chinese product will fluctuate in India only because of their low cost. Mostly many Indian people are poor in labour income which leads people to buy cheaper product in nature. That's the main reason why China's manufacturing productivity rate is 1.6 times higher than India's Productivity rate.

This intuition of Modi's government is to move forward India from lower status of country to higher standard of being. Meanwhile, middle - class and lower-class people shall gains and have successful employment by utilising this policy and scheme.



China Import decreased in India to RS.317.64 Billion in February from RS.429.55 Billion in January of 2020

Currently, the GDP is \$1.877 trillion an annual rate is 5 %. That was the intention to make India stand to third position by 2020 in term of GDP.

VII. ACHIEVEMENTS ON MAKE IN INDIA:

- Jan Dhan Yojana aims at financial institution for all citizens.
- Digitalization takes places in the important sources like e-banking, e-commerce, FASTag etc.
- Increase the inflow of funds has helped Make in India into an open Economy
- Connectivity is frequently tied up with all sort of business
- Bharat Net Banking digital delivery was initiated to all rural sectors
- It will strengthen the Indian rupee against the dominant like American dollars
- Technology would be high in trending
- The brand (MAKE IN INDIA) will increase rapidly and becomes the Universal hub.
- Young and energetic people will run the manufacturing industry and bring more profit in better future

VIII. CONCLUSION

Initially make in India launched during 2014, it was a positive thought for the Indian manufactured to bring them greater success in the Indian economy system. Though there will be some flaws like bad relation with China, by using the natural resources with little hurdles to the local enterprises. But, the raise in standard of income, economic growth and increasing in GDP, Manufacturing jobs will obviously lead to make in India into a successful path to all the manufacturing industry.

The aim of this campaign is to bring India into the manufacturing hub which increases profit and wants to bring India into developed economy. The logo signifies to strengthen the possibilities for all those 25 sectors to come up into the strong and powerful way to depict the bright future for our country. This Make in India policy can create a huge difference in the current situation in our country with lots of benefits and belief that India will be the topmost of economic growth in the upcoming years. The Main scope like employment opportunity, GDP, Industrial sector, branding of product, making of hub sector, everything will attained drastically and gives hope to the economy.

ABBREVIATIONS:

| | | |
|--------------|---|--|
| GDP | : | Gross Domestic Product |
| DISHA | : | Digital Saksharta Abhiyan |
| BIRAC | : | Biotechnology Industry Research Assistance Council |
| CGMP | : | Current Good Manufacturing Practices |
| INR | : | Indian Rupee |

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