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Aatamanirbhar Bharat and Make in India: A step towards making India Self-dependent

Dr. Kishor Kumar

Assistant Professor
Department of Economics HP University Regional Centre Mohli at Khaniyara, Dharamshala

Abstract
Aatmanirbhar Bharat is an advanced version of the Make in India. The term "Make in India" is an international slogan given by Indian Prime Minister Sh. Narendra Modi to attract foreign investment around the world. Campaign concentrated to fulfill the objective of new job creation, growth of GDP, boosting Indian economy, converting India to a self-reliant country, and to give global recognition to the Indian economy by making India as global manufacturing hub. The COVID-19 pandemic is having an exceptional impact on the world economies and India is also fighting with the pandemic situation. However, India got an opportunity to be stand out as global manufacture and self- reliance under the Aatmanirbhar Bharat program. In order to help the nation to cope with the COVID-19 pandemic Prime Minister Sh. Narendra Modi emphasized the requirement of a self-reliant India. The idea focuses on reviving the economy, generating employment, supporting start-ups, promoting domestic production, budding enterprises, strengthening supply chains and empowering people. To grow Indian economical condition, the government has also announced a special economic package of worth Rs. Twenty lakh crore under the 'Aatmanirbhar Bharat Abhiyan'.This research paper, which is an outcome of descriptive research, analyzes why India needed a plan like "Make in India" and needed India to become a "self-reliant India", study also highlighted various initiatives taken by government to become self-reliant during pandemic situation and impactof this program on Indian economy.

Keywords: Make in India, Aatamanirbhar Bharat, Self-reliant, economy, pandemic

1. Introduction

India is one of the fastest growing economy ranked 5th largest in the world on nominal basis after surpassing United Kingdom and France. To improve or being India at this place, Indian government launch various programmes from time to time, one of which is "Make in India".[1]Prime Minister Narendra Modi launched the Make in India initiative on September 25, 2014, with the primary goal of making India a global manufacturing hub, by encouraging both multinational as well as domestic companies to manufacture their products within the country. It is being led by the Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce and Industry, Government of India; the initiative aims to raise the contribution of the manufacturing sector to 25% of the Gross Domestic Product (GDP) by the year 2025 from its current 16%. Make in India has introduced multiple new initiatives, promoting foreign direct investment, implementing intellectual property rights and developing the manufacturing sector. This program includes 25 sectors of the economy.[2]

Aatmanirbhar Bharat, which means 'Self Reliant India', is the vision of the less dependent on others. The vision has come out after six years at the time of the Covid-19 pandemic to make India, 'Independent India through starting production of all essential items locally'. The mission has started on 13thMay, 2020 with the integral of vocal for local that would be able to produce the products by use of local technology and eventually play a larger role in the global economy by exporting the nation surplus products.[3]The Aatmanirbhar Bharat scheme focuses on export-oriented growth by making their exports more competitive in the international market. In order to boost economic growth of the nation, it seeks to restrict imports and by promoting domestic manufacturing, it forecasts a consequent increase in Exports of the economy. Ultimately a self-reliant India will stand on five pillars are Economy, Infrastructure, System, Demography, and Demand. The Startup India, Make in India, Made in India, Skill Development will strongly build India under the Aatmanirbhar Bharat program. [4]

2. Need of Make in India and Aatmanirbhar Bharat

In 2013, India's growth rate had fallen to its lowest level in a decade, thus putting it into the category of "*Fragile Five*" nations. The term was coined by Morgan Stanley in 2013 to highlight the economies that have become too dependent on unreliable foreign investment to finance their growth. The five members of the Fragile Five were Turkey, Brazil, India, South Africa, and Indonesia**.**Along with it, other problems of India's manufacturing sector were its sluggish growth (in terms of its contribution to GDP), inefficient working mechanism and lowly-developed research and development base. To make a fast growing economy, to create employment opportunity, to make India a global manufacturing hub and attract foreign direct investment appropriate plan was needed. These all reasons necessitated the need for a comprehensive action towards the development of the manufacturing sector, thus resulting in the Make in India Mission.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 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. 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.

The year 2020, which was a very challenging year for the world, the COVID-19 pandemic having an exceptional impact on the world economies and India is also fighting with the pandemic situation. The pandemic create huge inflation and economic depression in all over the world economies. 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. COVID-19 gave a new concept to emerge that is self-reliant India. 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 fulfill 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 hub. In this context, the Indian Prime Minister Shri Narendra Damodar Das Modi announced an economic relief package of20 lakh crores (which is equivalent to 10 percent of Indian G.D.P) on 12 May 2020 to boost various sectors of economy and overcome the pandemic situation. To makingIndia self-reliant country, a new campaign in the name of "Aatmanirbhar Bharat" announced. Through this package government wants benefit various segments of economy including cottage industry, Micro, Small and Medium Enterprises (MSMEs), labourers, street vendors, middle class, and industries etc.[5]

3. Objectives of the Study

1 To study the concept and vision of Make in India and Aatmanirbhar BharatAbhiyan
2 Difference between Make in India and Aatmanirbhar BharatAbhiyan
3 What are the different measures provided by Govt. under Aatmanirbhar Bharat Abhiyan
4 Impact of Aatmanirbhar Bharat Abhiyan on different sector of the economy

4. Research Methodology

This paper is based on secondary data referring to various sources such as journals, articles, various books, newspaper and websites which are clearly mentioned in the bibliography. This paper will be Descriptive in nature.

5. Review of Literature

Shaikh and Khan (2017) have made an attempt to explain the pros and cons of "Make in India" campaign and its impact on Indian economy. This program concentrated on producing products with zero defects and zero effects on environment. But it is found that this program is not in the favour of agriculture sector development. It is observed that this campaign is an ambitious program based on sustainable growth of the country. India can become a role model in manufacturing sector by implementing relevant policies in this regard.[6]

Dr. RichaSrivastava (2019) has studied the impact of Make in India program on national and international level. This campaign concentrated on manufacturing sector but having less impact on agriculture sector. The development of the manufacturing sector will create employment opportunities, eradicate poverty, attract foreign investment and create value for Indian goods and overcome the trade deficit. It is expected that by Make in India campaign the government will achieve the target of 25% growth in GDP through the suitable policies.[7]
The impact of this campaign will be felt both domestically and internationally. The development of the manufacturing sector will create employment opportunities for the youth of the country, alleviate poverty, attract investments, create value for Indian goods and fix the rising trade deficit. Internationally, it will improve India's standing in the world and investors will look at India not merely as a market but as an opportunity. The interactionbetweendomestic andinternational firms will, inevitably, help transform domestic firms into MNC The impact of this campaign will be felt both domestically and internationally. The development of the manufacturing sector will create employment opportunities for the youth of the country, alleviate poverty, attract investments, create value for Indian goods and fix the rising trade deficit.
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Kumar and Pathania (2022) made an attempt to study the fundamental mechanism of make in India with special reference to tourism and hospitality sector of Himachal Pradesh and perceptions of stakeholders of tourism and hospitality sector analyzed to assess the socio-economic impact of Make in India. To compile the primary and secondary data, mathematical and statistical tools like percentage, simple average, AM, standard deviation, and Chi Square test had been used. It is founded that Make in India scheme is getting success in transforming the objectives of making India self-reliant, jobs creation, increasing income, and improvement in infrastructure facilities of tourism and hospitality in Himachal Pradesh.[8]
Lal, et al. (2020) have observed that there are two major issues that inspired the government to implement the Aatamanirbhar Bharat scheme that are modernization of MSME and maintain our dependence on domestic products. The study was descriptivein nature and based on the secondary data which were collected from websites, articles and research papers. It is observed that Aatamanirbhar Bharat Abhiyan will be helpful in creation of new job opportunities and promotion of export which leads an increase in country’s GDP.[9]
Shettar (2017) has explained the impact of make in India campaigns as on global perspective. The study highlighted the main focused area under Make in India campaign which was the effect of foreign direct investment (FDI) in manufacturing sector of India. The study also explains the four pillars of make in India program which are New Processes, New Infrastructure, New Sectors, and New Mindset. It is observed that on the basis of these four pillars the Indian economy can achieve the goal of self-reliant.[10]
Nandan (2020) has studied that efforts made by the government under Aatamanirbhar Bharat campaign will cover whole scattered economy and is being concentrated from developing economies to developed economies. It is observed that every sector and weaker section of the society will got benefited by the scheme. This is a program that can take India towards pinnacle of development and if Indiasucceeds in this scheme in all respect then this would-be role model scheme for all the economies of the world.[11]
Agarwal (2021)has conducted a study on the basis of secondary data which was collected from various sources such as newspapers, research papers, articles and websites etc.In his study he concluded that make in India and Aatamanirbhar Bharatschemesare based on the concept of local to global. Program mainly focused on two objectives that the first is to boost of MSME and to use of local products second is to make less dependency on foreign economies through import substitution policy. The policy of export promotion and import substitution is a right way to make India a self-reliant India.[12]

6. Make in India

Make in India initiative was launched by Prime Minister Sh. Narendra Modi on September 25, 2014, at Vigyan Bhawan, to facilitate investment from across the globe, foster innovation, enhance skill development, protect intellectual property and build best in class manufacturing infrastructure in the country.The focus of Make in India programme is on 25 sectors.

Sr.No.	Sector	Sr.No.	Sector	Sr.No.	Sector
1	Automobiles	10	Food processing	19	Renewable energy
2	Auto components	11	IT and BPM	20	Roads and highways
3	Aviation	12	Leather	21	Space
4	Biotechnology	13	Media and entertainment	22	Textiles
5	Chemicals	14	Mining	23	Thermal power
6	Construction	15	Oil and gas	24	Tourism & Hospitality
7	Defense manufacturing	16	Pharmaceuticals	25	Wellness
8	Electrical machinery	17	Ports		
9	Electronic system design and manufacturing	18	Railways		

6.1 Four Pillars of Make in India

1. New Process:- Indian government introduce the new policies or make new laws to make Indian economy more liberal for attracting FDI and to attract new investors to invest in India. 'Make in India' recognizes 'ease of doing business' as the single most important factor to promote entrepreneurship.

2. New Infrastructure and Technology: -Government intends to develop industrial corridors and smart cities to provide infrastructure based on state-of-the-art technology with modern high-speed communication and integrated logistic arrangements. Existing infrastructure should be strengthened through the upgradation of infrastructure in industrial clusters.

3. New Sectors: - In "Make in India" initiative 25 sectors are included. Indian government opens the door for 100% FDI in many sectors to attract investment.

4. New Approach: - The initiative of industry makes to change the approaches of government that easily help of industry for new initiative.[13]

6.2 Progress of Make in India

The last five or six year's Indian economy witnessed slow growth of investment. Gross fixed capital formation of the private sector, a measure of aggregate investment, declined to 28.6% of GDP in 2017-18 from 31.3% in 2013-14 (Economic Survey 2018-19). Though the public sector's share remained more or less the same during this period, the private sector's share declined from 24.2% to 21.5%. Part of this problem can be attributed to the decline in the household savings rate in the economy while the private corporate sector's savings have increased. Thus we find a scenario where the private sector's savings have increased, but investments have decreased, despite policy measures to provide a good investment climate.With regard to output growth, we find that the monthly index of industrial production pertaining to manufacturing has registered double-digit growth rates only on two occasions during the period of April 2012 to November 2019 and in the majority of the months, it was 3% or below and even negative for some months.

The question that begs an answer is, why did 'Make in India' fail? There are three reasons. **First**, it set out too ambitious growth rates for the manufacturing sector to achieve. An annual growth rate of 12-14% is well beyond the capacity of the industrial sector. Historically India has not achieved it and to expect to build capabilities for such a quantum jump is perhaps an enormous overestimation of the implementation capacity of the government. **Second,** the initiative brought in too many sectors into its fold. This led to a loss of policy focus. **Third,** given the uncertainties of the global economy and ever-rising trade protectionism, the initiative was spectacularly ill-timed. Except these reasons it is presumed that the demonetization and poor implementation of implementation of GST in July 2017 were also responsible for the failure of make in india.[14]

7. Difference between Aatmanirbhar Bharat and Make in India

More or less, Aatmanirbhar Bharat and Make in India carry similar approaches. Both of the schemes, i.e., Aatmanirbhar Bharat and Make in India, indicate an acceleration in exports, increase in job opportunities, increase in manufacturing activities in India, and minimize the scope of dependency on imports. Every individual holds a different perspective, and the difference between Aatmanirbhar Bharat and Make in India lies in that point of perspective.

1. Aatmanirbhar Bharat Mission revolves around reviving all the spheres in the Indian economy from demand, supply to manufacturing. On the other hand, the Make in India initiative endeavors to develop the manufacturing sector of the country.
2. Aatmanirbhar Bharat offers skill development programmes as well as formulates employment opportunities for unskilled labor, whereas Make in India open the doors of employment for skilled labor.
3. Aatmanirbhar Bharat will motivate us to produce and manufacture different types of products locally in India for domestic use & also for exports whereas Make in India will pull down the figures of imports since all the vital products will be produced in India & leftover products may get exported in the future course of time.
4. The term “Aatmanirbhar Bharat” is giving wings to the self-help factor, while the term “Make in India” is giving wings to the inter-dependency factor.
5. Aatmanirbhar Bharat is a narrow concept, whereas Make in India is a broad concept.

After going through the above-points, reflecting the difference between Aatmanirbhar Bharat and Make in India, you will realize that both are almost the same as they are not much different from each other. [15]

8. Aatmanirbhar Bharat Mission

The economic crisis triggered by the corona virus pandemic in 2020 gave birth to the Aatmanirbhar Bharat Abhiyan. While the idea was first proposed by Prime Minister Shri Narendra Modi, some of its features are similar to the Swadeshi movement launched on August 7, 1905, to take on the British regime of the time.

Aatmanirbhar means 'self-reliant'. On May 12, 2020 Prime Minister Narendra Modi announced in his address to the nation an economic package of Rs 20 trillion to tide over the corona virus crisis under the Aatmanirbhar Bharat Abhiyan. He said the economic package would play an important role in making India 'self reliant' and that it would benefit labourers, farmers, honest tax payers, MSMEs and the cottage industry.He further stated that this crisis serves as an opportunity for India to stand together and develop a feeling of Vasudhaiva Kutumbakam (the world is a family).

8.1 India’s self-reliance will be based on five pillars:

1. **Economy:** That brings quantum jump rather than incremental change.
2. **Infrastructure:** To become the identity of modern India.
3. **Technology driven system:** That is driven by technology and a system not based on the past policy.
4. **Vibrant demography:** India’s strength is its demography, and it is the source of energy for self-reliant India.
5. **Demand:** The demand and supply chain in the economy is the strength that must be harnessed to its rightful potential.

8.2 Measures Provided Under Aatmanirbhar Bharat Abhiyan: On May 12, the Prime Minister, Sh. Narendra Modi, announced a special economic package of Rs 20 lakh crore (equivalent to 10% of India’s GDP) with the aim of making the country independent against the tough competition in the global supply chain and to help in empowering the poor, labourers, migrants who have been adversely affected by COVID.Union Finance Minister Smt. Nirmala Sitharaman presented the details of the Aatmanirbhar Bharat Package 1.0 from 13thto 17thMay, 2020. Subsequently, the Finance Minister announced Aatmanirbhar Bharat Package 2.0 on 12thOctober and Aatmanirbhar Bharat Package 3.0 on 12thNovember, 2020.

a. Government reforms

1. The states would be given extra resources of Rs. 4.28 lakh crore when the borrowing limits of the states government would be increased from 3% to 5% of Gross Domestic Product (GDSP) from the year 2020-21.
2. Linked to various reforms on universalization of 'One Nation One Card', Ease of Doing Business, Urban local body revenues and power distribution there will be an increase of up to 3.5% of GDP followed by 0.25%. There would be a further increase of 0.25% if three out of four reforms are done.
3. The announcement of new PSE (Public Sector Enterprise) policy to privatize PSEs except for the ones which are functioning in the strategic sector.

b. Measures for business

1. Collateral free automatic loan up to Rs. 3 lakh crore rupees would be provided to all businesses including MSMEs.
2. Rs. 20,000 crore Subordinate Debt for Stressed MSMEsRs.
3. Rs. 50,000 crore equity infusion through MSME Fund of Funds
4. Announcement of New Definition of MSME and other Measures for MSME.The Micro, Small and Medium Enterprises Development Act, 2006 will be amended to change the definition of MSMEs. The investment limit is to be increased as per the definition from Rs 5 crore to Rs 10 crore for small enterprises and from Rs 10 crore to Rs 20 crore for medium enterprises.
5. Rs. 30,000 crore Special Liquidity Scheme for NBFC / HFC / MFIs
6. The Government paid 12% of employer and 12% of employee contribution into EPF (Employees Provident Fund) accounts to those who are eligible for the months of March, April and May under the PM Garib Kalyan Yojna. This will be continued for the three months of June, July and August.
7. A scheme is to be launched under which the street vendors would be provided easy access to credit. Each vendor would be given a bank credit for initial working capital of up to Rs. 10,000.
8. Government tenders up to Rs. 200 crore will not be allowed in government procurement tenders to protect Indian MSMEs from competition from foreign companies,
9. There will be a reduction by 25% from the existing rates for the rates of Tax Deduction at Source (TDS), non-salaried specified payments made to residents and Tax Collected at Source (TCS).
10. There would be changes in the initiation of insolvency proceeding by amending the Insolvency and Bankruptcy Code, 2016.

c. Agriculture and allied sectors

1. Through the Kisan Credit Cards, the farmers would be provided institutional credit facilities at concessional rates. Rs 2 lakh crore. Concessional credit boost to 2.5 crore farmers through Kisan Credit Cards.
2. For the development of agriculture infrastructure projects at farm-gate a fund of one lakh crore rupees would be created.
3. An additional fund of Rs. 30,000 crore would be released and distributed through NABARD to Rural Corporate Banks and RRB's as emergency working capital for farmers.
4. The Pradhan Mantri Matsya SampadaYojana (PMMSY) to be launched for sustainable and inclusive development of the marine and fisheries.
5. With the aim of supporting private investment in dairy processing and cattle feed, an animal husbandry infrastructure fund of Rs. 15000 crore will be set up.
6. To facilitate jobs for Tribals/Adivasis a plan worth Rs. 6000 crore will be approved by the Government under Compensatory Afforestation Management and Planning Authority (CAMPA).
7. Essential Commodity Act, 1955amended to deregulate food items including cereals, edible oil, oilseeds, pulses, onion and potato.It is expected that this would allow a better price realization to the farmers by enabling competition in the sector and also attracting investments.
8. A central law is to be formulated which would help farmers in selling their produce at a remunerative price, free interstate trade and framework for e-trading of agriculture produce.

d. Measures for Migrant workers

1. Under the scheme of One Nation, One Card migrant workers would be able to access the Public Distribution System (Ration) from any Fair Price shop in India by March 2021. It is estimated that the scheme would be covering 67 crore beneficiaries in 23 states.

2. The Migrant workers who are not covered under the ration card scheme would be provided 5 kg of grains per person and 1 kg of Chana per family per month for two months. Around 8 crore migrants would be benefited under this scheme and Rs. 3500 crore is expected to be spent on this scheme.
3. Under Pradhan Mantri AwasYojana (PMAY) the migrant workers would be provided living facilities at an affordable rent.

e. Civil Aviation

1. To make civilian flying more efficient, the restrictions will be relaxed on the utilization of the Indian Air Space. This will lead to saving of Rs. 1000 crore per year for the aviation sector and reduction in fuel use and time.
2. The plan is to build world-class airports on the Private Public Partnership model. In the first round, three out of six airports have been chosen for maintenance on the PPP model.
3. In the 2nd and 3rd round, six more airports would be chosen and the private sector investment is estimated to be around Rs. 13,000 crores.

f. Defence

1. The initiative of Make in India is to be promoted in the defence sector to make the country independent when it comes to production. Based on a year-wise timeline a list of weapons/platforms would be chosen to be banned for import.
2. There is a plan to improve the autonomy, accountability and efficiency in Ordnance Supplies by incorporation of Ordnance Factory Board.
3. The FDI limit to be increased from 49% to 74% in defence manufacturing under the automatic route.
4. The government of India has launched a number of important initiatives to improve our defence manufacturing capabilities, arms export targets, and missile sectors by 2025.India exported defence equipment worth Rs. 8,434.84 crore in 2020–21 compared to Rs. 1,940.64 crore in 2014–15.

g. Energy

1. Power distribution companies would be provided with liquidity support of Rs. 90000 crore.
2. On infrastructure development for the evacuation of coal Rs, 50,000 crores would be spent.

h. Housing

1. The credit-linked subsidy scheme for the middle-Income group (annual income between 6 lakhs to 18 lakhs) will be extended for one year up to March 2021 which would lead to an investment of around Rs. 70000 crores in the housing sector.
2. COVID-19 to be recognized as an event of Force Majeure under Real Estate Regulatory Authority by the States. The registration and expiration dates of all bonds which were on or after March 25, 2020, were automatically extended for six months which can further be increased for three more months at the discretion of Regulatory Authorities.

i. Social Sector

1. The plan is to increase the investment in public health with an increase in investment in grass-root hospitals in urban and rural areas. There will be implementation of National Digital Health Blueprint and its aims will be to support universal health coverage in an efficient, inclusive, safe and timely manner using digital technology.
2. Allocation of additional amount of Rs. 40,000 under MGNREGS to help boost the rural economy.
3. For access to digital/online classes, PM eVidya would be launched which would include the facilities to support education in states/UTs under the DIKSHA (National Digital Infrastructure for Teachers) scheme.

j. Other Important Measures

- Rs 18,000 crore additional outlay for Pradhan Mantri Awaas Yojana-Urban (PMAY-U)
- Rs 1.10 lakh crore Platform for Infra Debt Financing
- Rs 20,000 crore Subordinate Debt for Stressed MSMEs
- Rs 50,000 crore Equity infusion for MSMEs through Fund of Funds
- Rs 1 lakh crore Agri Infrastructure Fund for farm-gate infrastructure for farmers
- Animal Husbandry Infrastructure Development Fund (AHIDF) - Rs. 15,000 crore
- Rs 20,000 crore for Fishermen through Pradhan Mantri Matsya SampadaYojana

- Rs 70,000 crore boost to housing sector and middle income group through extension of Credit Linked Subsidy Scheme (CLSS)
- Boost for Employment Aatmanirbhar Bharat Rozgar Yojana
- Rs 40,000 crore increase in allocation for MGNREGS to provide employment boost A total of 273.84 crore Person days have been generated as of date which is 49% higher than last year.
- Rs. 90,000 crore Liquidity Injection for DISCOMs

9. Impact of Aatmanirbhar Bharat on different Sector of the Economy

Different measures adopted under Aatmanirbhar Bharat Abhiyanhave a medium and long termpositive economic on Indian economy. The opening up of economy and implementation of a broad set of measures under 'Aatmanirbhar Bharat' package have led to a continuous improvement in economic recovery. India's economy with persistent improvements in economic indicators is showing a V-shaped recovery. The agricultural sector remains the bright spot of Indian economy, despite covid-19 shock agriculture sector grows at 3.9% in 2021-22 and 3.6% in 2020-21. The agriculture sector which accounts for 18.8 per cent of gross value added (gva) of the country in 2021-22 has experienced buoyant growth in the past 2 years. A rise in minimum support prices accompanied by record procurement, and accelerated wage employment generation through MGNREGS, bodes well for rural incomes and bears testimony to PM Garib KalyanYojana's success in alleviating rural distress.Total 273.84 crore Person days have been generated under MGNREGS.[16]

The production of industrial or manufacturing and energy sector has improved steadily. Continuous surge in commercial and industrial activity has been further corroborated by continued growth in PMI manufacturing, power demand, persistent improvement in E-way bills generated and highway toll collection rising above pre-COVID levels.The renewable energy capacity in India has increased by 250% between 2014 and 2021.The Central Electricity Authority estimates India's power requirement to grow to reach 817 GW by 2030. Most of the demand will come from real estate and transport sectors.The government estimates that its new Product Linked Incentive (PLI) scheme for mobile phones and other electronic products manufacturing are likely to generate fresh capital investment of $11.5 trillion to help it achieve its target of a $1 trillion digital economy by 2025. Garib Kalyan Rojgar Abhiyaan (GKRA) which implemented in 6 States i.e. Bihar, Jharkhand, Madhya Pradesh, Odisha, Rajasthan and Uttar Pradesh has achieved an employment generation of 50.78 crore person days with a total expenditure of Rs. 39,293 crore. Startup India launched on 16^{th} January, 2016 boosts the economy with revolutionary technology and creates new industries over time. On the entrepreneurial portal more than 65,000 startups have registered.India now ranks third among global startup eco-systems. These startups have truly become money-making engines for the owners as well as for the employees and shareholders.Electronics goods production is one of the few success stories of Indian manufacturing. In the two years, exports have doubled to $11.8 billion in 2020 from $6.4 billion in 2018.

Monthly GST collections attained their record levels in December, 2020. Total FDI inflows in financial year2019-20 stood at a record high of US$ 46.82 billion rather than previous year. India's foreign exchange reserves climbed to a new height of US$ 586 billion as on 15th January, 2021.This time around, with *'Aatmanirbhar'* (self-reliance), there is a targeted focus on specific sectors,defence, pharmaceuticals, and electronics sectors are most likely to reap the benefits.India is ranked 63 among 190 economies in the ease of doing business, according to the latest World Bank annual ratings. [17]

10. Conclusion & Suggestions

Make in India Abhiyan was established primarily for the growth in the manufacturing sector of domestic products and reaching the international heights for the export. According to the objectives, Make in India has secured some of its achievements, but it has been considered a complete failure while reaching 2019-2020.The possible reason for failures is the lofty dreams taken without noticing the capability of India's infrastructure and skill of workers. Consequently, government has introduced Aatamanirbhar Bharat Abhiyan as a revamped version of Make in Indiausing new taglines such as 'Vocal for Local'. From the above study it is come to an end that Indian economy have vast possibilities to accomplish self-reliance but it needs genuine execution of laws build by the Government and actual distribution of funds allotted by Government. Making India self-dependent is main aim of both of these programs and be achieved with adoption of measures provided under Aatmanirbhar Bharat Abhiyan. For the profitable execution of the scheme indicated in Abhiyan, it is must to acknowledge the actual prospective of numerous sectors standing in urban and rural India and provide them adequate resources.As Government allotted huge amount for the development of many sectors and schemes but there is need of proper allocation of the funds generated and it should reach the actual hands. The following steps can be taken in this regard.

- A long term approach that considers regional supply chains and location decision-making is needed to succeed. So there is a need to build a suitable strategy in future.
- India should attract investors due to its strengths rather than by using tariffs as a tool to push international businesses to invest and make in India. So India should be more and more open to free and fair trade:
- Focus on STEM**,** digital, creative and critical thinking skills that will build leaders and workers who can innovate and solve problems. India should also develop an innovator-friendly intellectual property policy and enforcement regime.
- Digital and data services are very much important in global trade; there is an opportunity for India to fully integrate with other major democratic markets. India should continue to harness and actively invest in the opportunities that Artificial Intelligence**,** digital technology and data present to achieve its growth potential.
- Put Sustainability at the Center of India's Trade and Investment Strategy if shaped properly, trading arrangements can help support the poor and protect the environment.
- The economic package for the country emerging out of the lockdown requires a stimulus enhancing demand across the economy. The best way for this is to spend on greenfield infrastructure.
- For financing of the stimulus package, India's foreign reserves should stand at an all-time high which could be strategically used to finance its needs. The rest may have to come from privatization, taxation, loans and more international aid.

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