

MAKE IN INDIA INITIATIVES – A TOOL FOR SOCIO ECONOMIC EMPOWERMENT

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Abstract : The Indian economic growth has been reported to see the lowest during 2013 the least during 2002-2013 (a GDP of below 5 % - by average 4.53 during first three quarters of 2013 against 4.7% during October-December 2012). This has triggered a debate among global investors whether investing in India is a risk or an opportunity; India being cited among “Fragile Five” economies. Failure to sustain the promises made at BRICS – during PM’s Speech at California at SAP Centre 2015; induced Prime Minister Shri. Narendra Modi to launch a set of nation building activities, one among them being “Make in India”; an initiative to lift India from the verge of many economic Failures; persistent inflation, high current account deficit (\$85 billion) etc. This study intends to study how “Make in India” would provide for economy transformation; and create avenues for Women Entrepreneurship which is the prime focus of Government.

Key Words: “Make in India”, Indian economy, transformation, Women Entrepreneurship

1. INTRODUCTION

It is observed that by 2013 the Indian economic growth had reached the lowest level, since the last decade (2002-2013). Where its GDP has seen a growth below 5 percent-by 4.8 percent, 4.4 percent and 4.8 percent, respectively during first three quarters of 2013, subsequently to the growth by 4.7 per cent during October-December of 2012; indicating average growth of first three quarters of 2013 by 4.6 per cent, which is the least since 2002. There has been a debate among global investors whether investing in this largest economy is a risk or an opportunity considering India as one among the “Fragile Five” economies. The promises made at BRICS (Brazil, Russia, India, China and South Africa) Nations was no more sustained since early 2000 (PM’s Speech at California’s SAP Centre 2015). In the background, Prime Minister Shri. Narendra Modi launched a set of nation building activities, one among which was “Make in India” during September 2014; which is an initiative to lift India from the verge of many economic Failures-Rupee depreciated by 44% in past two years and a record low against US\$ in August 2013, persistent inflation, high current account deficit (\$85 billion).

“Make in India” unlike being a mere slogan has become a powerful action call to Indian citizens and business leaders as well as potential investors abroad. To make the action convenient many outdated procedures and policies were replaced by “Minimum Government and Maximum Governance”. To bring this call into action a specific plan was required intending not only to inspire the budding entrepreneurs but also to enable and empower them. It necessitated a different plan of action rather than newspaper advertisements loaded with statistics. The plan required a well packaged informative and credible messaging not only to stake holders abroad but also to Indian business leaders and citizens through social media by regularly updating the status. Sectoral detailed technological information had to be spread through social media on 25 sectors. It was also necessary to inspire the foreign and the local stake holders about the potential the Indian economy carries with it.

2. Literature review

The Indian manufacturing sector has observed a negative trend with a mere penetration of 2.0 which has fell from 2.2 to its GDP (Bhattacharya et al 2014)¹. If India has to emerge as one of the powerful nations by 2030; a specific emphasis hence has to be placed on creating strong manufacturing base that can lead to

sustainable economic scenario (Shah (2013)². The share of manufactured goods in total merchandise export had a steep fall in the decade 2003-2013 from 77% in 2003 to 65% in 2013 (Journard et al (2015)³. As a remedy to all these problems and to present India as a Global Leader Prime Minister of India launched the Make in India Program to give the required boost to the manufacturing sector (Chattopadhyay, 2015)⁴

Many questions and opinions are raised regarding Prime Minister's call of Make in India; and how to make "Make in India" a road map for success of the programme and see it more as "Create in India" rather than just "Make in India" by focus on areas of Research, Design, Develop and Produce in India (Srijan pal Singh 2015)⁵. The government has to note that it should not follow the export led growth system as observed by China but to Make in India for the internal market (RaghuramRajan2015)⁶.

The campaign "Make in India" was timely as it was announced at the wake of death of two successful important and iconic brands of India namely Ambassador and HMT watches (Baljayant Jay Panda 2014)⁷. The Economic Times in its report has suggested that Modi government should move from cheap rhetoric to difficult action to make "Make in India" happen. The characteristics, challenges and advantages in implementing E Governance and would provide for increased transparency and fast public service delivery(RaghavendraKulakarni2016)⁸.

The Campaign "Make in India" launched by the Central government to keep up the promise made while coming to power to deliver fast economic growth by creating millions of jobs; this campaign with its blaze of publicity would seek to attract investors and make India a manufacturing giant and also raise the GDP of the manufacturing sector from current 13-14% to 25% (Swaminathan2014)⁹. Creating 100 million jobs by 2022 by raising the contribution of manufacturing sector to Gross Domestic Product (GDP) to 22% has been an important objective of "Make in India" (Selvam, V. 2016.)¹⁰. To meet this objective, the government has to take up a string of changes, including making the decision-making nimble inclusive, and to push this Make in India initiative, as suggested by 23 top bureaucrats; this is expected to provide for a stable policy regime that could boost the anaemic manufacturing sector (Times News Network - 2014). The Boston Consulting Group reports that the topmost concern of the Japanese manufacturers was the underdeveloped infrastructure of India. The acquisition of land is the topmost problem to be tackled by the government as per the opinion of senior managers of manufacturing companies Bhattacharya et al., 2014)¹¹.

To accelerate the development of manufacturing sector and thereby reach the goals of "Make in India" a positive combination of many factors such as revised FDI policy, changes in the regulatory policy to ease the process of doing business, new innovations and skill development of labour are expected to be the major contributors. A raise by 20% of the previous quarter in the April to June quarter of 2015 as 25% of smart phones shipped in the country was made in India. Further the perception and importance of budding young entrepreneurs towards "Make in India" campaign a manufacturing hub; helps the government to open the door for foreign institutional investors for investing more in India(Selvam et al., 2015)¹². In this background the following research problem is designed.

3. Problem statement

"Make in India" call was given by Prime Minister Narendra Modi following the economic crisis of 2013 in September 2014. Since its inception what this program has yielded, has there been a positive shift in the economy. Whether this call has resulted in increased credibility of the Nation and especially how has influenced the women entrepreneurship initiatives, and also forms a foundation for further research by propelling light on the important transformations observed since its inception date in the economy.

4. Sources of Data

Secondary data has been used for the study. Data has been collected from various published sources

5. Significance of the study

This study is significant because it deals with the drastic economic change and the perception of foreign investors about Indian economy and the resultant actions taken. It is also significant because it deals with changes brought about in women entrepreneurship by this call and what action plan have resulted.

6. Objectives of the study

01. To appraise the economic transformations observed through “Make in India “initiatives.
02. To study the impact of the call on Women Entrepreneurship.
03. To identify the challenges in effective implementation of the programme and to suggest measure to enhance the efficiency of the program.

7. Make in India-A Policy Framework

a) Preamble

“Make in India “was not just a slogan but a very strong all for Indian Citizens and business leaders as well as to potential overseas investors. Along with this call all the outdated procedures and policies were replaced by “Minimum Government and Maximum. Governance”. It was a complete shift of the mind-set of the Government from issuing authority to a business partner.

b) Major Drivers

“Make in India” Campaign identified 25 sectors as the major drivers of the campaign.

Sectors

1. Automobiles.	10. Food Processing	19. Renewable Energy
2. Automobile Components	11. IT & BPM	20. Roads & Highways
3. Aviation	12. Leather	21. Space
4. Biotechnology	13. Media & Entertainment	22. Textiles & Garments
5. Chemicals	14. Mining	23. Thermal Power
6. Construction	15. Oil& Gas	24. Tourism & Hospitality
7. Defence manufacturing	16. Pharmaceuticals	25. Wellness
8. Electrical machinery	17. Ports & Shipping	
9. Electronic systems	18. Railways	

c. Key Policy Initiatives:

Central Government has taken many policy initiatives under “Make in India “campaign.They are as follows:

01. New Infrastructure
02. New sectors
03. New process
04. New policy initiatives in FDI
05. Strengthening Intellectual Property Rights
06. New National Manufacturing Policy

Make in India: Summary of Sectoral Performance

With objective of appraising the contributions made by some of the key sectors among the selected 25 sectors, especially the one among those operating in MSME,unveils the following;

Summary of Sectoral Performance

Sector	Key Initiatives	Key Performance Indicators	Key Issues
1. Automobile Components	Automotive Mission Plan 2016-26. National Automotive Testing and R&D Infrastructure Project (NATRiP) USD 200 million fund to modernise the auto components industry. Provided export benefits to intermediate suppliers of auto components against the Duty Free Replenishment Certificate (DFRC).	Industry registered a Compound Annual Growth Rate (CAGR) of 14% & exports increased from USD 3.2 billion to USD 10.81 billion during 2006-16. Surpassed Automotive Mission Plan (AMP) 2016-26 turnover target of USD 31.84 billion in FY 2016 by registering USD 39 billion.	Competition from cheap imports. Low investment in R&D Inhibited capacity creation due to limited domestic market for various components. Poor infrastructure creating hurdles to supply chain and exports. Free Trade Agreements. Entering of large number of OEM's (Original Equipment Manufacturers)
2. Biotechnology	National Guidelines for Stem Cell Research 2013. National Biotechnology Development Strategy 2015. National IPR Policy 2016.	India ranks third in Asia Pacific and is among the top 12 biotech destinations of the world. Number 1 producer of Hepatitis –B virus recombinant. India has the second highest number of United States Food & Drug Administration (USFDA) approved plants.	Fresh funding for Biotech start up's very difficult. Research based and hence takes longer time to break even. Balancing between science & business. Complicated regulatory system.
3. Chemicals	Abolition of industrial licencing. Formation of industrial clusters and plastic parks of world class structure. Setting of "Centres of Excellence" in the country for research in the field of Petrochemicals Sector.	Asia's third largest and world's seventh largest producer of chemicals. World's fourth largest producer of agro chemicals. During 2015-16 total production of the major chemicals including petrochemicals was 23.9 million tons & production of polymers stood at around 9 million tons.	Transforming voluminous data into actionable information requiring highly skilled people to handle complicated process. Meeting standards & implementing best practices.
4. Electronic Systems	To create globally competitive Electronics System Design and Manufacturing (ESDM) to meet	Being one of the largest market in the world the electronics market of India has an	Operating margins are shrinking Management of service and warranty. Global supply chain becoming more

	<p>internal and international needs. Attracting excess investment of \$ 100 billion and generation of employment for 28 million people. Raising indigenous availability of raw materials, parts and electronic components by 2020 through building a strong supply chain. Constitution of nine working group for prior sub sectors.</p>	<p>anticipatory growth of \$400 billion in 2020. There was a growth of 27% in a year in 2017 when electronic manufacturing stood at 1.57 lakh crores. Mobile phones sub sector witnessed a growth of 60% in terms of volume in 2016-17. There were 105 mobile phone and ancillary units providing jobs to 4 lakh people during this period.</p>	<p>complex. Sustainability. Product lifecycles are short due to new innovations. Uncertain demand.</p>
5. Food Processing	<p>Identified as priority sector in New Manufacturing Policy 2011. An aggregate sanction limit of 15.38 million loan is provided by RBI to food and agro based processing units under Priority Sector Lending. \$ 300 million special fund known as Food Processing Fund has been set up by the government in NABARD. A Dairy Processing & Infrastructure Development Fund of 1.67 billion has been set up for the period 2017-18 to 2028 -29. Ministry provides many financial assistance to Food Processing Units.</p>	<p>Sector contributes 9% and 11% to GDP in manufacturing and agriculture respectively. Number of units registered in the sector increased from 37,450 in 2013-14 to 38,608 in 2014-15. The sector has witnessed a 14% growth rate in investment in capital in registered food processing units from 2013-14 to 2014-15. Constitutes 12.77% of employment generated in all manufacturing units registered under Factories Act and 13.72% in unregistered manufacturing units thus being the major employment intensive sector.</p>	<p>Infrastructure bottlenecks such as inadequate cold chain facilities resulting in wastage of Agri Products. Supply bottlenecks due to small and widely dispersed fragmented farms, middlemen, perishability, seasonal factor.</p>
6. IT & BPM	<p>With more than 1.5 million employees in Social, Mobile, Analytic and Cloud (SMAC) skills a future ready digital workforce has</p>	<p>Industry has more than 16,000 firms with 1000 + major firms with more than 50 delivery centres in India.</p>	<p>High rate of attrition. Increased competition from foreign competitors. Relevance between the available talent</p>

	<p>been created. \$1.6 billion spent annually on workforce training and R&D. Initiative to connect 0.25 million gram panchayats through the National Optical Fibre Network (NOFN) in a phased manner. Investment of 20 billion on reengineering of government process through technology, mobile connectivity throughout the country and e-delivery of citizen services.</p>	<p>Exports for the financial year 2015-16 stands at 107.8 billion. With 3.7 million jobs this industry is the largest employer in the private sector. With a major share of 45% in countries service exports. Large tech based start-up hub ranking third in the world.</p>	<p>pool and advancing technology.</p>
7. Leather	<p>Capacity modernisation and technology upgradation through Integrated Development of Leather Sector (IDLS) sub scheme. Cancellation of Central customs duty and import duty on raw hides, skin and semi processed leather. Under EPCG scheme capital goods (machineries) can be imported without import duty. Single window clearance system in states for establishment of new units.</p>	<p>Exports-\$ 5.8 billion, Domestic market \$ 12 billion, a total of 17.85 billion. India's share in world production of hides/skin accounts to 12.93%. Youngest workforce with 55% of the workforce below 35. India ranks second in the production of leather footwear and garments.</p>	<p>Inelastic availability of raw materials. Complications due to too many variants. Water pollution. Competition from synthetics. Regulations restricting slaughter of animals.</p>
8. Media and Entertainment	<p>The Cable Television Networks (Regulation) Amendment Act was passed to digitalise cable television network by 2014 by using Set Top Boxes (STB). 33 million STB s were installed in Phase 1 and 2.110 STBs are expected for phase 3 and 4. To increase the exports of film industry co-production treaties are formed with foreign nations.</p>	<p>Television households-168 million Newspapers-997000 Multiplex-around 2000 Internet Users-300 million Second largest base after China Digital advertising projected to reach highest CAGR of \$31.9 billion In 2019.</p>	<p>Keeping pace between creativity and technology. Rapid growth and penetration of internet. Satisfying the demand of outspoken customers.</p>

9. Pharmaceuticals	In the budget 2018-19 the allocation to Ministry of Health and Family Welfare increased by 11.5%. New health and wellness centres established with \$ 185 million. Hospitalization cover to 100 million poor families with a scheme that provides \$ 7,700 per family annually for hospitalization for secondary and tertiary care.	Industry registered an export of \$ 16.8 billion in 2016-17. A Market Share of 42% of generic drugs produced globally. Over 10500 manufacturing units and 3000 pharmaceutical companies. Around 60,000 generic brands.	Growth in domestic sales depends on alignment of companies' product portfolio towards chronic therapies. Increased competition and number of product approvals. Increased pricing control and protectionism. Higher level of customer consolidations.
10. Textiles and Garments	Increase in allocation to ministry by 14% to 1.1 billion. Amended Technology Upgradation Fund scheme. Implementing Integrated Skill Development Scheme to enable the sector to meet environmental standards.	Industry is one of the largest in the world with large raw materials and high manufacturing strength. Largest producer of jute and jute goods in the world. Largest employment generator with 45 million employees. 70% of workforce is women.	Demand for Indian apparels export may dip in financial year 2018 due to Free Trade Agreements between competitive countries and impact of GST with delay in input credits. Flooding imports of textiles.
11. Tourism and Hospitality	Formulation of a draft New Tourism Policy. Scheme for PPP in infrastructure development. Scheme for assistance of large revenue generating projects.	Every one million \$ invested creates 78 jobs thus being a large employment generator. \$ 21.07 billion Foreign Exchange Earnings (FEE) in 2015 recording 4.1% growth over previous year. 21 Central Institutes of Hotel Management. 35 world heritage sites, 10 biogeographical zones and 26 biotic provinces	Impact of global economic slowdown. Security Issues. Issues related to impact on environment. Terrorism.
12. Wellness	National Health Assurance Mission to be launched, Number of Ayush clusters to facilitate setting of Ayush Units, National Rural Health Mission	Wellness market estimated at INR 490 billion where in wellness services constitute 40%. Ayush sectors annual turnover accounts to 120 billion.	The market is flooded with health and wellness conglomerate. Inventions showing a link between nutrition and cognition. Food and Drug Administration will start

	including Ayush system, allopathy system and local health traditions in its operation promoting “Pluralistic Healthcare”	The demand for yoga worldwide has exponential growth. India is second largest exporter of ayurvedic and alternative medicine.	regulations on dietary supplements.
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Source: www.makeinindia.com



Make in India – Contributions and Issues

A thorough review of the post implementation of this initiative unveils the following

01. Advantages of Make in India

Make in India is symbolised by the picture of a lion which Prime Minister Modi defined it as a lion's step. "Make in India" call by the Prime Minister Narendra Modi witnessed various advantages in the past three and a half years. Some of them are enlisted as follows:

- a) **More Job Opportunities:** "Make in India" initiative has created an environment which is hassle free for investors both domestic and international and there- by has laid the foundation for creating more employment opportunities.
- b) **Start- up India and Skill India:** Start- Up India and Skill India schemes which have been started as a part of "Make in India" have been encouraging youth to be innovative and start their own enterprise. Through Skill India programme government is imparting training on various skill required by the industry through various governmental and non- governmental organizations. This has resulted in availability of skilled labour required by the industry and also aiding development of entrepreneurship among the youth and women of the country.
- c) **Accelerated growth in GDP:** Another advantage of "Make in India is the growth of GDP. With more and more manufacturing units operating in the country there will be development not only in the contribution of manufacturing sector but also in the allied service sectors, thereby resulting in increase of GDP.
- d) **Increased brand value for Indian Goods:** With more and more investments flowing from within and outside the country there has been an increase in brand value for goods manufactured in India. There has also been an improvement in quality due to increase in competition.
- e) **Ease in starting and conducting business:** Reduction in regulations and easy clearances has paved way for ease in starting and conducting business. "Udyog Aadhaar Memorandum "where in a MSME can register its business on its own online has eliminated various obstacles in registering a business.
- f) **Retaining the younger generation:** Before make in India call there was a huge outflow of young human resource of the country depriving India of their innovative skill and talent. Through this call and the Governmental policy support thereafter the youth are made to remain in the country with their innovative skills which is clearly reflected in number of innovative Start –Ups coming up in the country.
- g) **Rural Development:** Earlier all the rural talent would move towards urban areas in search of jobs. Through "Make in India" call investments are flowing towards tier two and tier three cities there by creating job opportunities in these cities. This also results in improvement in infrastructure resulting in holistic development by increase in number of schools, hospitals and all other allied facilities.
- h) **Retaining Foreign Exchange Reserves:** "Make in India" campaign has increased the inflow of foreign currency in the form of investments and increase in exports and reduced the outflow of currency by means of domestic purchase. The result is increase in capital in the country.
- i) **Increase in job opportunities:** With more and more domestic and foreign companies investing in India there has been increase in job opportunities.
- j) **New System and Laws:** To encourage more and more investments in the manufacturing sector laws and systems have been minimised and been made more transparent. Too many procedures have been simplified and made investor friendly.

02. Disadvantages of "Make in India"

Though "Make in India "call resulted in many advantages and development of the country it also comes with some disadvantages.

- a) **Competitive Problems:**
As "Make in India" encourages Goods manufactured in India the completion from foreign brands will be lowered thereby resulting in lower competitive environment than earlier.
- b) **WTO disputes:**
India is bound by WTO agreements and has also signed GATT. Any move that is against these trade agreements may cause violation problems which the government has to be very careful about.
- c) **Problem to Micro and small Industries:**
With increased competition and investment flow, micro and small industries dispersed all over the country are facing severe problems and shut down.They are unable to cope with the investments of large and multinational companies and hence unable to compete with them resulting in losses and shut down.

d) Depletion of natural resources:

A large increase in manufacturing sector with many large players in the sector there has been a major depletion in natural resources of the country.

e) Pollution:

Another impact of increase in manufacturing units as a result of “Make in India” is the increase in pollution. The environment is getting more polluted by increase in number of industries. Prime Minister Modi has taken action in this regard by launching Zero Defect Zero Effect Programme.

f) Impact on Agricultural Sector:

With more and more employment opportunities in other sectors availability of labour force in agricultural sector has declined which has impacted the sector adversely.

g) Attraction towards Foreign Brand:

Though lots of Indian products are available in the market the elite class with high financial resources are interested in and attracted towards foreign brands as a matter of status.

Developments of “Make in India” in 2017:

With many advantages and a few disadvantages which have been addressed through various schemes like ZED, Swatch Bharath Abhiyaan etc. India has witnessed the roar of lion of “Make in India” in many priority sectors of the country. Some of them can be enlisted as follows;

01. Resolving Insolvency:

- a. Creation and implementation of the Insolvency and Bankruptcy Code (2016) for handling restructuring and insolvency proceedings in a more efficient manner.
- b. Increase in Strength of Insolvency and Framework Index from 6 to 8.5

02. Tax Payment:

- a. Online registration, return and payment of Employee’s State Insurance (ESI) and Employee’s Provident Fund (EPF) contribution.
- b. Improvement of Post Filing Index from 4.3 to 49.3

03. Protecting Minority Investors:

- a. Additional safeguards for shareholders of private limited companies
- b. Extent of Conflict of Interest Regulation Index from 6.7-7.3
- c. Extent of shareholder Governance Index from 8-8.7

Make in India – Global Perspective

“Make in India” initiative not only made changes internally but also increased India’s competitiveness globally.

- a) India ranks 40 out of 137 countries under global competitive index including adaptability in case of industry at 4.0
- b) India has improved its position on technological readiness pillar on Global Competitive Index by 3 positions to 107. This is the result of remarkable improvement in *internet and* communication technology.
- c) India now ranks 66 on infrastructure pillar of Global Competitiveness Index by improving two positions.
- d) Efforts in higher education and training has helped India rise by 6 points to 75 on Global competitive index.
- e) India is now one of the top 50 countries in 5 out of 12 pillars measured by Global Competitive Index.

Demonetisation and its Impact on Make in India

Demonetisation affected “Make in India” call adversely by decreasing the demand for manufactured products. Many small enterprises could not withstand the long run effect of demonetization and had to shut down.

Impact of “Make in India” on Women Entrepreneurship

Though the Prime Minister Narendra Modi’s call of “Make in India” has helped large inflow of investment into the country they have been driven towards large manufacturing units. MSME’s which contribute 8% of manufacturing sector has been less focused in this initiative.

Though the campaign has provided a few enterprise oriented policies such Rs 10,000 crore fund set aside for facilitating risk capital for the start-ups, mentoring and handholding, incubation centres to help enterprises scale up and policies for easy exit of ailing firms and change in legal framework for bankruptcy specific policy changes encouraging women entrepreneurship in manufacturing sector is missing.

There has been a drastic change in employment of women and women in high cadre positions in big enterprises women entrepreneurship as such has not been focused. Women entrepreneurs are deprived of new and distinct corpuses provided to rural and schedule caste entrepreneurs for income and employment generation activities. This is despite of the fact that women entrepreneurs hold a stake of 14% and 9% in registered and unregistered sectors respectively. Two major manufacturing sectors where participation of women entrepreneurs is more i.e. Food Processing and Textiles wherein 48% in textile manufacturing and 10% in Food Processing are women owned enterprises there is much scope for development of women entrepreneurship. Though women have explored various sectors as entrepreneurs their share in manufacturing sector is as low as 15% which needs a major boost to explore the potential of women entrepreneurs.

Lack of sufficient role models in manufacturing sector makes women step into other sectors where there are more successful women. This emphasises on the need to create incentives for women in manufacturing sector but also to develop strategies to boost manufacturing.

Though there are various policies and incentives specifically for women they are from the old small scale industries era which lay lot of restrictions for women to access to capital. The result is the share of women entrepreneurs in Micro sector is 14.2%, 5.1 % in small and 4.2% in medium Industries.

A study conducted by International Centre for Research on Women (ICRW) state that two important factors hindering women entrepreneurship in manufacturing are finance and marketing. According to the study the financial institutions follow a gender biased attitude towards women enterprises and show less faith and confidence while financing them. As a result, women have to start their business with very small funds. Marketing is another area where women enterprises find difficulty in networking. Their family and social role restrict them to a certain extent. With large policy changes that promises stable order, stable cash flow and proven delivery women can venture out into manufacturing sector with their own production units and product lines. "Make in India has to stress upon these issues to bring women who are 50% of Indian population into the main stream of entrepreneurship specially in the manufacturing sector.

Conclusion

The above study on "Make in India" call by Prime Minister Narendra Modi can be concluded as follows:

- a) "Make in India" call by Prime Minister Narendra Modi was to generate more investment into manufacturing sector through domestic and Foreign Direct Investment and make India a Manufacturing Hub.
- b) "Make in India" has its own disadvantages which are tried to overcome by means of various other schemes and policies and the advantages overthrow the disadvantages.
- c) Make in India "campaign has brought about drastic changes in various sectors of the economy.
- d) Along with drastic changes internally "Make in India" has also improved the Global Competitiveness of Indian economy.
- e) India is one of the Top 50 countries in five out of twelve pillars measured by Global Competitive Index.
- f) Demonetisation had adverse effect on "Make in India" call
- g) The impact of "Make in India" on development of women entrepreneurship in manufacturing sector is very low.
- h) This problem can be addressed by incentivising value chain in public and private limited companies.
- i) IBM, INTEL, WALMART, ACCENTURE are some of the companies who have reserved a percentage of their procurement from women owned businesses.
- j) The GDP of the country has raised to 7.2% in December 2017.

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