

MAKE IN INDIA-A KEY FOR ECONOMIC GROWTH

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ABSTRACT

Make in India Campaign is an initiative of Prime Minister Narendra Modi on 25 September 2014 by addressing a mass audience including both national and international entrepreneurs in New Delhi. This is an international marketing strategy conceptualized by the PM of India to attract investments from businesses all over the world and transforming India into a global manufacturing Hub. For promoting this campaign the web portal, logo and brochures are used for detailing 25 priority sectors of the economy. The objective behind this initiative is to focus on job creation, skill development and innovation and to align India's manufacturing sector into the Global Value Chain by encouraging Public Private Partnership (PPP), Joint Ventures (JV), Foreign Direct Investment (FDI) inflow, and advancing Ease in Doing Business (EDB). Higher education will also play a significant role in improving the quality of Research and Development (R&D). This scheme focuses on acceleration of economic growth to the new heights and to pull back the economy from clutches of recession. In this paper, an attempt is made to study the role of Make in India as a driver of growth in different sectors and its opportunities, challenges and changes needed ahead.

Key words: Make in India Campaign, international marketing strategy, job creation, skill development, innovation, Foreign Direct Investment (FDI) inflow, Global Value Chain, Ease in Doing Business.

INTRODUCTION

The 15th Prime Minister of INDIA “**Mr. Narendra Modi**” unveiled the “**MAKE IN INDIA**” program on September 25th 2014 in New Delhi. He along extending an invitation to foreign firms to invest in India also solicited the CEOs of domestic firms to invest in India by saying that, “**There is no need to leave the nation. We want our companies to shine as MNCs**”. Make in India program laid the foundation of India's new national manufacturing policy and rolled out the red carpet to both domestic and international industrialists with an aim to make India a manufacturing hub that will in turn boost the employment and overall growth of India. The program lays emphasis on 25 sectors such as automobiles, chemicals, IT, pharmaceuticals, textiles, ports, aviation, leather, tourism and hospitality, wellness, railways, auto components, design manufacturing, renewable energy, mining, bio-technology, pharmaceuticals, electronics, etc. with focus on job creation, skill enhancement, economic, technical as well as overall infrastructure development. It also focuses on giving Indian industry a global recognition. Manufacturing industry requires heavy finance to facilitate the buying of latest modern technology, setting up and development of required infrastructure, developing skill set of its human resource to produce best quality products and survive in ever increasing global competition.

The launch of the “Make in India” (MII) campaign by Prime Minister Mr. Narendra Modi where leading businessmen and CEOs of about 3000 companies from 30 countries were present is an impressive effort on the part of the new Government to boost investor confidence in the country. Moreover, Mr. Modi's US visit and meeting with CEOs of some of the top global firms like Goldman Sachs, Google, General Electric, Cargill, Boeing and many others definitely set the ground for investment in India. But at the ground level, there are a lot of challenges that the government has to overcome in order to turn the vision of achieving a sustainable 10 Percent growth in the manufacturing sector into reality.

OBJECTIVES OF THE STUDY

- To study the role of Make in India initiative as a driver for growth in different sectors
- To understand how India is going to convert into global manufacturing hub.
- To know the performance of Make in India.
- To study the opportunities and challenges of Make in India.

METHODOLOGY

The present study is based on secondary data only. The data is gathered through newspaper articles, websites, books and journals etc.

Make in India campaign

Make in India is the BJP-led NDA government's flagship campaign intended to boost the domestic manufacturing industry and attract foreign investors to invest into the Indian economy. The Indian Prime Minister, Mr. Narendra Modi first mentioned the key phrase in his maiden Independence Day address from the ramparts of the Red Fort and over a month later launched the campaign in September 2014 with an intention of reviving manufacturing businesses and emphasizing key sectors in India amidst growing concerns that most entrepreneurs are moving out of the country due to its low rank in ease of doing business ratings.

The Make in India Vision

Manufacturing currently contributes just over 15 percent to the national GDP. The aim of this initiative is to grow this to a 25 percent contribution as seen with other developing nations of Asia. In the process, the government expects to generate jobs, attract much foreign direct investment, and transform India into a manufacturing hub preferred around the globe.

The logo for the Make in India campaign is an elegant lion, inspired by the Ashoka Chakra and designed to represent India's success in all spheres. The campaign was dedicated by the Prime Minister to the eminent patriot, philosopher and political personality, Pandit Deen Dayal Upadhyaya who had been born on the same date in 1916.

Reason behind make in India

The Prime Minister called for all those associated with the campaign, especially the entrepreneurs and the corporates, to step and discharge their duties as Indian nationals by First Developing India and for investors to endow the country with foreign direct investments. The Prime Minister also promised that his administration would aid the investors by making India a pleasant experience and that his government considered overall development of the nation an article of faith rather than a political agenda. He also laid a robust foundation for his vision of a technology-savvy Digital India as complementary to Make in India. He stressed on the employment generation and poverty alleviation that would inevitably accompany

Sectors in focus

For the Make in India campaign, the government of India has identified 25 priority sectors that shall be promoted adequately. These are the sectors where likelihood of FDI (foreign direct investment) is the highest and investment shall be promoted by the government of India. On the campaign launch, the Prime Minister Mr. Modi said that the development of these sectors would ensure that the world shall readily come to Asia, particularly to India where the availability of both democratic conditions and manufacturing superiority made it the best destinations, especially when combined with the effective governance intended by his administration.

Table -1 Priority sectors**LIST OF PRIORITY SECTORS**

Automobiles	Food Processing	Renewable Energy
Automobile Components	IT and BPM	Roads and highways
Aviation	Leather	Space
Biotechnology	Media and Entertainment	Textiles and garments
Chemicals	Mining	Thermal Power
Construction	Oil and Gas	Tourism and Hospitality
Defence manufacturing	Pharmaceuticals	Wellness
Electrical Machinery	Ports	
Electronic Systems	Railways	

Benefits and disadvantage of Make in India

India is a country rich in natural resources. Labour is plenty and skilled labour is easily available given the high rates of unemployment among the educated class of the country. With Asia developing as the outsourcing hub of the world, India is soon becoming the preferred manufacturing destination of most investors across the globe. Make in India is the Indian government's effort to harness this demand and boost the Indian economy. India ranks low on the "ease of doing business index". Labour laws in the country are still not conducive to the Make in India campaign. This is one of the universally noted disadvantage of manufacturing and investing in India.

Why Companies were not manufacturing in India

Make in India campaign is at loggerheads with the Make in China ideal that has gained momentum over the past decade. China is a major rival to India when it comes to the outsourcing, manufacturing, and services business. India's ailing infrastructure scenario and defunct logistics facilities make it difficult for the country to achieve an elite status as a manufacturing hub. The bureaucratic approach of former governments, lack of robust transport networks, and widespread corruption makes it difficult for manufacturers to achieve timely and adequate production. The Modi government has vowed to remove these hurdles and make the nation an ideal destination for investors to set up industries.

Changing paradigm in manufacturing sector after the initiation of make in India campaign

India before 1991 was less developed and underutilized economy in terms of globalization. FDI (foreign Direct Investment) before 1991 globalization reform was 97 (U.S. million \$) with a GDP growth less than 3 percent but then came the globalization phase for India, which opened Indian market for the rest of the world thus increasing the FDI to 129 (U.S. million \$) in 1991-1992 financial year, with GDP as 4.2 percent this was the time when Indian economy witnessed a high growth rate as compared to previous year (before globalization). And the trend went on of increasing FDI and increasing growth of GDP. Sectors like retail, FMCG, automobile, software, health sector etc saw a healthy FDI. In 2008 after the market crisis in India growth rate went down to 6.7 percent than 7.1 percent of previous years. Till 2013 FDI in India was 31,731 (U.S. million \$). In 2014 after

winning the general election Mr. Modi, announced a dynamic campaign called Make in India which made the GDP to increase to 7.6 percent in 2015-16.

Make in India Initiative was launched globally in September, 2014 as a part of the Government of India's renewed focus on invigorating the country's manufacturing sector. The Make in India initiative has made a tremendous impact on the investment climate of the country as shown by significant growth of 46 percent in Foreign Direct Investment (FDI) equity inflows and highest ever FDI inflows at US\$ 55.5 billion in 2015-16. After the launch of Make in India initiative, India has emerged as the fastest growing major economy with GDP growth rate above 7.6% in 2015-16 and projected to grow above 7 percent till 2020 as per International Monetary Fund (IMF).

In the last two years, the government has drastically improved the business climate of the country, pushing it towards the trajectory for high and sustainable growth. From a call-to-action to becoming a platform for national development, 'Make in India' has made its presence felt across the globe.

THE JOURNEY OF MAKE IN INDIA

Here are some of the key milestones since its launch in 2014

- ***September 2014***

The Department of Industrial Policies and Promotion (DIPP) of the Ministry of Commerce and Industry took up a series of measures to improve the Ease of Doing Business to simplify some of the existing rules.

- ***January 2015***

Spice Group announced an investment of US\$ 75.16 million to set up a manufacturing unit for budget smartphones in Uttar Pradesh.

- ***February 2015***

Chinese technology company Huawei made a huge investment of US\$ 170 million to set up a new Research and Development (R&D) campus in Bengaluru. The campus, sprawled across an area of 20 acres, can accommodate 5,000 engineers.

- ***March 2015***

Magneti Marelli, Fiat's component manufacturing arm, started operations for manufacturing of Electronic Fuel Injection (EFI) in a joint venture with leading two-wheeler maker Hero MotoCorp in Manesar.

- ***May 2015***

Hyundai Heavy Industries partnered with Hindustan Shipyard Limited, Visakhapatnam to help build naval ships in India, this collaboration would help India's shipbuilding industry to leap forward tremendously.

Daimler India Commercial Vehicles Pvt. Ltd. (DICV), a 100% wholly owned subsidiary of Daimler AG, Stuttgart, Germany, announced the inauguration of its new bus manufacturing facility in Oragadam, Tamil Nadu and unveiled its second wave of products – BharatBenz and Mercedes-Benz buses as well as a new range of new BharatBenz high-power engine trucks and BharatBenz heavy-duty tractors.

India moved 13 positions ahead from 65th to 52nd rank in Tourism and Travel Competitive Index as per the World Economic Forum (Davos) Report.

- ***June 2015***

French aircraft manufacturing company LH Aviation signed a Memorandum of Understanding (MoU) with Indian OIS Advanced Technologies (OIS-AT) for manufacturing of tactical drones in India.

India rose to 1st position in the Baseline Profitability Index in 2015. India was ranked at the 6th position in Baseline profitability index in 2014.

- ***July 2015***

In the Global Startup Ecosystem Rankings 2015 Bengaluru moved to #15 in 2015 from #19 in 2012 (this was driven by the second highest growth rate in exit volumes and VC investment among the Top 20).

Mercedes Benz India inaugurated its second manufacturing facility in Chakan , which shall double the plant capacity to 20,000 units per annum. The total investment in the manufacturing facility now stands over US\$ 148 million since inception.

- ***August 2015***

Taiwan's Foxconn, the world's largest contract electronics manufacturer and a key supplier to Apple Inc., signed a pact with Maharashtra to invest US\$ 5 billion over five years in a semiconductor manufacturing facility.

The electronics manufacturing sector received a further boost, with Lenovo and Motorola announcing their plans to manufacture smartphones in India in a 40,000 square feet factory in Sriperumbudur near Chennai. The facility currently can create 6 million smartphone units per year.

Xiaomi launched local manufacturing in Visakhapatnam in August 2015 under the Make in India program. The plant exclusively assembles Xiaomi phones and is Xiaomi's second manufacturing unit outside China.

- ***September 2015***

"Make in India Mittel stand initiative" was launched in partnership with Indian embassy in Berlin, Germany for providing Market Entry Support Services like strategic consulting, tax & legal support, project financing, technology collaboration and facilitation of approvals to German Mittel stand organizations.

Japanese electronics giant Sony got on to the 'Make in India' bandwagon. After nearly a decade, the company is getting back to manufacturing in India, with plans confirmed for two models of its television brand Bravia.

World's largest internet based retailer Amazon opened a warehouse in Pune in September 2015 taking the total count to over 21 with a cumulative storage capacity of over 5 million cubic feet.

- ***October 2015***

India moved up 12 places and reached 130th position in "Ease of Doing Business 2016" report, World Bank. India moved up one position to become the world's seventh most valued 'nation brand', with an increase of 32 per cent in its brand value to \$2.1 billion in 2015. It was the 8th most valued nation in the world in 2014 and ranked 9th in 2013.

- ***November 2015***

India attracted over US\$ 18 billion worth of investments since September 2014 from companies viewing the country as a potential electronics manufacturing powerhouse. Some of the major ones including Samsung, Bosch, Phillips, LG and Flextronics have shown a keen interest in creating their manufacturing bases here.

International Tractors Ltd. (Sonalika) invested US\$ 75 million for setting up its new Hoshiarpur plant in Punjab with the capacity to manufacture 0.2 million tractors per annum. The plant would contain a single production line for all variants and models and an engine assembly line for 500 engines/day.

- **December 2015**

General Electric Transport and Alstom won contracts worth a combined US\$ 5.6 billion to supply India's railways with new locomotives. These foreign companies will help improve the vast but old state-owned network.

Following Japanese PM Shinzo Abe's visit to India, Japan announced setting up a US\$ 12 billion fund for 'Make in India' related projects. This investment will be in the name of 'Japan-India Make in India Special Finance Facility' that will also strengthen the relationship between the countries.

- **February 2015**

The multi-sectoral Make in India Week (MIIW), a mega event held in Mumbai, was a platform to showcase nation's focus towards design, innovation and sustainability. MIIW was a resounding success which was attended by over 0.9 million visitors from 102 countries and over 8000 B2B/B2G/G2G meetings was conducted over the course of the week.

- **March 2016**

India achieved its highest ever FDI inflow for a financial year in 2015-16 at US\$ 55.5 billion

Japanese technology giant Hitachi announced its plans to roll out ATMs in India - one of Asia's largest ATM markets - with the investment capital of US\$ 15 million.

- **April 2016**

US chipmaker Qualcomm plans to establish an innovation lab in Bangalore to provide technical and engineering assistance to the selected companies. It has launched 'Design in India' initiative with the aim to mentor up to 10 Indian hardware companies who have the potential to come up with innovative solutions.

India moved up to sixth position amongst the world's leading manufacturers. India has jumped by three positions from ninth position in the previous report. The growth rate of Manufacturing Value Added (MVA) of India was 5.5 % in 2014 and 7.6 % in 2015.

- **May 2016**

India's Gross Domestic Product (GDP) growth rate for quarter January-March stood at 7.9 per cent as against 7.3% in October – December, thereby making it the fastest growing major economy in the world.

- **June 2016**

In a sweeping overhaul of FDI norms, the government radically liberalized key sectors like defence manufacturing, civil aviation, pharmaceutical and food processing, making India as one of the 'most open economy' in the world.

India jumped 13 positions and was placed second in retail potential in the 2016 Global Retail Development Index (GRDI). India was rated 15 in the 2015 Global Retail Development Index.

- **July 2016**

Actual work on the ground has started on 25% of investments commitments signed during the Make in India week.

- **August 2016**

India jumped 15 spots to reach 66th position in Global Innovation Index 2016. India was ranked 81 in 2015.

India improved its performance on Logistics Performance Index by 19 positions when compared with its ranking in 2014. India's ranking has jumped from 54 in 2014 to 35 in 2016.

- ***September 2016***

India jumped 16 places to the 39th rank in 2016 from last year's 55th position in the Global Competitiveness Index, highest jump of any country for this year. In 2014 India was in 71st position as per GCI 2014. India has thus jumped 32 positions in two years.

- ***October 2016***

Schneider Electric is preparing to make India its export hub on the back of government's policies such as Make in India, Digital India and Smart City Mission. Schneider Electric have 28 factories, R&D centers and further plans to invest around US\$ 110 million in the coming five years and will keep investing in skill development.

- ***May 2017***

Nirmala Sitharaman says it is time to consolidate initiatives taken by Narendra Modi Government as well as to take new steps. She also said the Government will find a way to incentivize sectors, even if the WTO norms force India to phase out export subsidies by 2018 and

- ***September 2017***

Initiatives taken by Modi have shown steady results in commerce and industry ministry and it is necessary to consolidate Make in India initiatives.

Manufacturing being the main focus government is constantly improving the environment for manufacturing and investors so that find it easier to do business in India. The government is pushing Digital India and Skill India which are consistent with Industry 4.0. (Robotics, Internet, Knowledge based economies .smartness in cities ,smartness in manufacturing) The Government is designing a new Industrial policy which will absorb the 2011 National manufacturing policy as well as face industry 4.0 issues and push Digital India by September 2017 on third anniversary of Make in India.

- ***December 2017***

The World Bank's annual Doing Business 2017 report placed India in 130th position, recognizing India's achievements in implementing reforms in four of its ten indicators – Trading across Borders, Getting Electricity, Enforcing Contracts and Paying Taxes. Additionally, India's Distance to Frontier score improved on 6 out of the 10 indicators, showing that India is increasingly progressing towards best practice.

- ***February 2018***

Customs duty doubled in 2018 budget may not boost Make in India in the near future. Sellers of foreign high end watches, cosmetics, sun glasses, gems jewelers and shoe brands feel that it is difficult to make these products in India due to economies of scale, non-availability of the required technology and raw material. The import duty hike will lead to an increase in prices up to 15 percent.

- ***August 2018***

The government is likely to unveil a major policy in September outlining a road map to build a robust defence production industry to make India one of the top five manufacturers of military equipment and platforms in the next 10 years.

Reasons for the need of a New Initiative

1. Various persisting issues prompted the launch of this campaign. First and foremost, India needs to reboot its economy. The GNP (Gross National Product) during the FY 2013 and 2014 was estimated around 5.5percent which has been declined in comparison to the time period of 2002 to 2011 which was averaging around 7.7percent and it was on a higher side.

2. Secondly the demanding factor for India is to create job opportunities for the young generation. In recent time on an average, 5 million new jobs have been created annually; on contrary near about 12 million people join the workforce every year. This is the another aspect of demographic dividend: By 2022 it is expected that the labour workforce will grow up to 600 million. Hence employment will resolve the problem of poverty to certain extent and will shift people's mind set from agriculture, which has a low capacity to sustain their livelihood.
3. Third, economic development model of India is quite complex, rather than giving preference to Indian people they are offering privileges to skilled labour which were employed by foreign companies. On the other hand the success mantra of some developed economies is to incentivize the manufacturing industries for generating the job opportunities for own people first. Today, the reason why manufacturing sector in China makes up 34 percent of gross domestic product. The Chinese have positioned themselves as the 'workshop' of the world, accounting for 22.4 percent of global manufacturing, while India accounts for only 2 percent. India's manufacturing sector is less productive compared to its competitors and accounts for only 15 percent of its GDP. The government has set a target of 25 percent of GDP by 2022.

India's GDP growth from 2014 to 2017



GDP Growth Rate

The Gross Domestic Product (GDP) in India expanded 1.60 percent in the fourth quarter of 2016 over the previous quarter. GDP Growth Rate in India averaged 1.67 percent until January 2016 and continued in January 2017.

Moments of Change

The expansion in productivity and increment in the manufacturing trade and economy is the result of Make in India initiative. Within 2 years, over 10,000 training centers will be opened, thus creating job opportunities for around million people. Make in India raises the share from current 16 percent to 25 percent of the GDP by 2022, and creating 100 million new manufacturing jobs over the same period. Indians should understand that there is a need to consume the products which are manufactured in India. More than 30000 crore rupees of foreign exchange are being phoned out of our country on products such as beverages, tea, snacks, cosmetics, etc. which are grown, produced and consumed here. In 1970 1\$ = Rs. 4 but today 1\$ = Rs. 65. Estimated 1\$ by end of the year = Rs. 70, for this downfall of rupee we are only responsible. Prefer fruit juices, lassi etc. instead of these cold drinks which are being produced at 70-80 paisa and sold to us at Rs. 7- Rs 10. Make a habit of

using Indian produced goods. Today more than half of the products we use come from other countries thus government has to pay in dollars for these products as a result value of rupee decreases.

Recent policy measures and projects to open up India's manufacturing sector:

- 100 percent FDI for telecom sector
- 100 percent FDI for single-brand retail
- Expiry dates of licenses increased to 3 years
- For all non-risk, non-hazardous businesses, a system of self-certification to be introduced
- Online obtaining of environmental clearance through a process.
- Development of the Delhi-Mumbai Industrial Corridor (DMIC) is under process to make it a global manufacturing and an investment destination utilising the 1,483 km-long, high-capacity western Dedicated Railway Freight Corridor (DFC) as the backbone.

Merits of Investing in Industrial Sector in India

FDI is one of the important sector through which Indian economy is able to make itself stable, so this scheme will boost up FDI in the country.

All big manufacturing units need various small parts, which are created by various small scale industries, so as result of new large industry opening various small industries will also be created thus creating more employment opportunities.

Exports done by manufacturing unit helps in lowering the trade deficit.

As India's population is about 125 crore so it is a huge market for any industry around the world.

- Converting the India to a self-dependent nation and giving Indian economy a global recognition.
- Manufacturing projected to generate 100 million new domestic jobs and contribute 25 percent of national GDP by 2025, from existing ~15percent
- Reduction in manufacturing imports from USD 127 billion in FY14 to USD 40-50 billion possible in next 5 years
- Productivity improvement to boost skill intensive manufacturing in India by 2025
- One of the top 2 low cost exporters in auto components, power equipment, pharma
- Among the top 5 low cost exporters in machinery, electronics, automobiles, textiles
- 28 million new jobs in hi-tech and electronic hardware sector to cater to USD 400 billion domestic markets by 2020.

Challenges of making India a global manufacturing hub

Government need to clear out certain bottlenecks. This research paper contains important challenges and solutions for the same. Through secondary research and data obtained from various authenticated sources. This paper underlines the following major challenges that hamper India to become global manufacturing hub and accordingly make:

- Improving the ease of doing business in India
- Giving more opportunities for the improvement general and engineering graduates.
- Building up infrastructure of various buildings and highways.
- Improving the power capacity of the electricity plants for better supply to industrial sector.

There are certain other challenges also in the way of making India a global hub for manufacturing. However keeping in mind these issues and taking adequate measures to deal with the same will go a long way towards turning the "Make in India" vision from dream to a reality.

Criticism and concerns

The NDA government's Make In India campaign has till early October attracted INR 2000 crore worth investment proposals. The campaign has, despite this, found its fair share of critics. The topmost of these criticisms is leveled against the incumbent government. It has been felt that the government does not walk its talk - labour reforms and policy reforms which are fundamental for the success of the Make In India campaign have not yet been implemented. A number of layoffs in companies such as Nokia, India cast long shadows over the campaign. A number of technology based companies have not been enthused by the campaign launch and have professed to continue from getting their components manufactured by China.

The future of make in India

Make in India has now become a calling card for investors to come and invest in the Indian growth story. To further the Indian manufacturing capabilities, the government is focusing on the development of sectors that are going to be the key focus in the coming years. By introduction of new reforms in policies along with a positive economic atmosphere, it has created a fertile ground for businesses to thrive in India.

India has the capability to push the GDP to 25 per cent in next coming years. The government of India has taken tremendous steps to encourage investment and to improve further business climate. "Make in India" mission is one such long run initiative which will accomplish the dream of transforming India into manufacturing Hub. Start-ups in the core manufacturing sectors are poised to play a crucial role in the success of 'Make in India' ambitions, said experts at a panel discussion at the 11th India Innovation Summit 2015 in the fields like telecom, defense manufacturing, automobile, Internet of Things, financial technology modules and mobile internet have immense potential to succeed in the scheme of 'Make in India,' said Siddhartha Das, general partner, Venture East addressing aspiring entrepreneurs at the discussion on "Entrepreneurship - Role of Start-ups towards Make in India". Make in India scheme also focuses on producing products with zero defects and zero effects on environment. The various measures undertaken by the NDA Government to address issues related to economic growth, delay in Government decisions and reforms in the Labour law, Land law and taxation have kick started the manufacturing sector and upliftment in the growth of GDP by 5.7 in last quarter. If governance will continue in this current manner, we can definitely hope to see a significant and sustainable growth in the manufacturing sector and progress towards India becoming a global manufacturing hub.

CONCLUSION

The central government has come out with several significant improvements in regulatory environment through measures like simplification of allotment of PAN and TAN cards and corporate identity number (CIN) a proof identity.

To boost manufacturing sector provision of an additional investment allowance of 15 percent and additional depreciation to new manufacturing set up in notified areas of Andhra Pradesh, Telangana, Bihar and West Bengal during April 2015 and March 2020 is announced.

To increase the share of SMEs significantly Government has also initiated programmes like the public procurement policy, Pradhan Mantri Mudra Yojana, Digital India, startups and skill India. These will generate positive momentum for the Indian companies.

The aim of Make in India is to raise the contribution of the manufacturing sector from 16 percent to 25 percent of the GDP by the year 2025. SMEs will play major role in Make in India initiative. Make in India has not only created a demand for skilled workforce but also triggered a demand for trainers. So many allied industries also will come up in this process. Many are coming forward to invest in India with ease of doing business. FDI inflows of 77 billion have been received between October 2014 to march 2016 indicating 44 percent of increase in FDI equity inflows.

Apart from all these measures, Government alone won't be able to work out for skill development, knowledge, education and ever growing workforce will make the Indian economy strong and provide advantage in the future by adding flesh to the skeleton of Make in India initiative strong and success.

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