



RESEARCH ARTICLE

ENTREPRENEURIAL DEVELOPMENT AND MAKE IN INDIA

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ABSTRACT

India is a country rich in natural resources. Labour is aplenty 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, make in India is the Indian government's efforts to harness this demand and boost the Indian economy. The Indian economy has been witnessing positive sentiments during the past few months. The macroeconomic indicators have also displayed an encouraging trend in the recent times. However, the situation of the manufacturing sector in India is a cause of concern. At 16% value added to GDP, the sector does not seem representative of its potential which should have been 25%. Make in India will affect the young entrepreneurs in a very positive way, if this program delivers than it will bring an attitudinal change the perception of the world towards India and at the same time encourage and empower entrepreneurs to make in India.

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INTRODUCTION

Make in India is a new national program designed to transform India into a global manufacturing hub. It contains a raft of proposals designed to urge companies –local and foreign –to invest in India and make the country a manufacturing power house. The focus of make in India programme is on creating jobs and skill enhancement in 25 sectors. These include:- automobiles, aviation, chemicals, IT& BPM , pharmaceuticals, construction, defence manufacturing, electrical machinery, food processing, textiles and garments, ports leather, media and entertainment, wellness ,mining, tourism and hospitality railways, automobiles components, renewable energy, mining, bio technology, space, thermal power, roads and highways and electronics systems.

When do we think of innovating?



Before going on to the "make in India" campaign I would first like to discuss some of the aspirations of a young entrepreneur i.e. what does a young entrepreneur long for?

- Once he has an idea any entrepreneur requires funding in order to incubate the ideas, he wishes he could **easily get loans and find investors**.
- Next he need a working space and good internet connectivity (assuming these to be the bare maximum necessities), if he is into manufacturing he will need land to setup the industry. They wish that he **gets tax exemption, easy access to resources and good infrastructure**.
- After that he needs to get clearance from the government and even obtain licences in some cases. This is the most dreaded part in the process of starting up. He long for a **hassle free and quick procedure**.
- Once he done with setting up his business and has a strong foothold in the market, he looks to innovate and expand. He wishes to partner with some other firms.

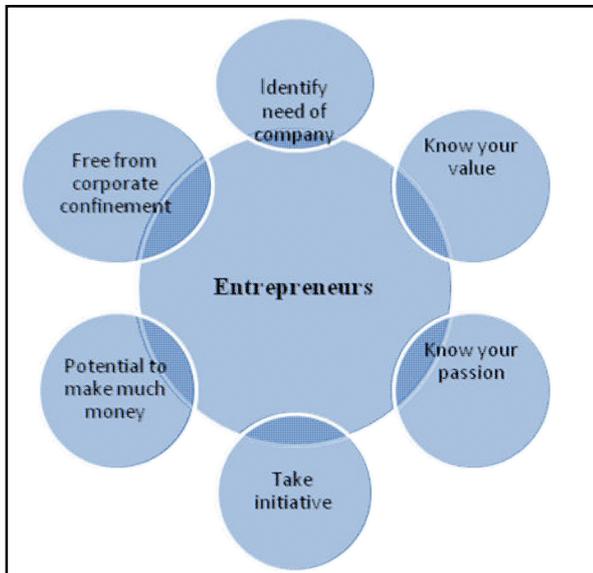
Programs

The make in India program includes major new initiatives designed to facilitate investment, foster innovation, protect intellectual property, and build best-in-class manufacturing infrastructure.

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The briefest description of the program has got lots to excite a young entrepreneur.

- Foster innovation: - it aims to support new ideas.
- Protect intellectual property: - it aims to safeguard the creation of mind.
- Best in class manufacturing, infrastructure: - to create state of the art facilities for manufacturing goods.



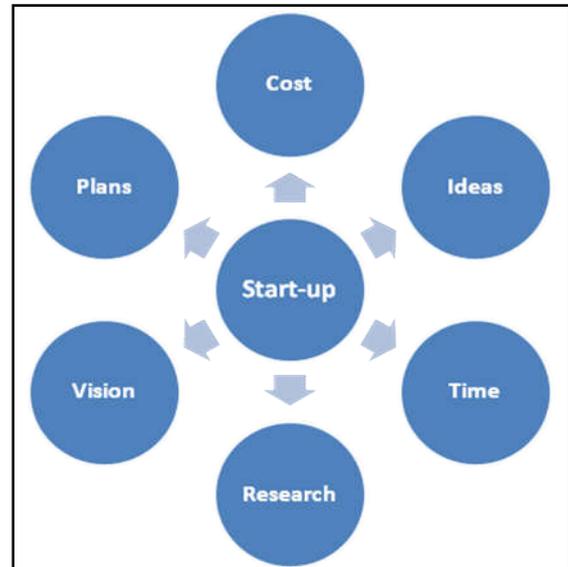
Let us look at what the program has to offer:

- India's manufacturing infrastructure and capacity for innovation is poised for phenomenal growth new smart cities and industrial clusters, being developed in identified industrial corridors having connectivity, new youth-focused programs and institutions dedicated to developing specialized skills.
- A new national corridor development Authority is being created to coordinate, integrate, monitor and supervise development of all industrial corridors.
- Work on 5 smart cities in progress as a part of the Delhi, Mumbai, industrial corridor: Dholera, Shenolra-Bidkin, Greater Noida, Ujjain and Gurgaon.
- Approval accorded to 17 national investments and manufacturing zones.
- Nurturing innovation –approval obtained for strengthening intellectual property regime in the country through:
 - Creation of 1033 post.
 - Further up gradation of IT facilities.
 - Compliance with global standards.
 - Applications processes made online.

Well it's more like entrepreneur will help India:-

Since more and more brand will come and start with manufacturing and services in India. This will not only boost employment but also create a competition between our new brand and foreign brand. This competition will ensure that our home brand will improve their market against foreign brand.

Not just this youth will come up to take benefit of this situation. And the one with best business adaption will succeed. Just for example, after the launch of what's App, there is our home made messenger. Hike, the hike developer had provided employment to many, and if it continues to grow it will continue to provide new jobs. One such example is flipkarts which is giving a tough competition to Amazon. The market of flipkart I'd much bigger than that of Amazon.



Major highlight of the make in India plan are as follows:-

1. Invest India cell:

An investors facilitation cell set up by the government will act as the first reference point for guiding foreign investors on all aspects of regulatory and policy issues and to assist them in obtaining regulatory clearances. The cell will also provide assistance to foreign investors from the time of their departure the information & facts the potential investors need for each sector have been compiled in brochures.

2. Consolidated service and faster security clearances:

All central government services are being integrated with an e-Biz single window online portal while states have been advised to introduce self-certification. The ministry of home affairs have been asked to give all security clearance to investment proposals within 3 months.

3. Dedicated portal for business Queries:

A dedicated cell has been created to answer queries from business entities through a newly created web portal(<http://www.makeinIndia.com>) the back end support team of the cell would answer specific queries within 72 hours. The portal also boost of an exhaustive list of FAQs answer.

4. Interaction with the users/visitors:

A pro-active approach will be deployed to track visitors for their geographical location interest and real time user behaviour subsequent visits will be customized for the visitor

based on the information collected. Visitors registered on the website or raising queries will be followed up with relevant information and newsletter.

5.Easing policies and laws:

A vast number of defence items have been DE licensed and the validity of industrial license has been extended to three years.

6.Progressive plans and entrepreneurship:

Beside the measures above which will directly act as a boost to the entrepreneurship ecosystem, various other plan and policies which the government have worked on are sure to incentivize entrepreneurship too, albeit indirectly. Take for example the make in India campaign which has been garnering widespread publicity ever since its launch. Launched amidst much fanfare, this campaign which aims to change the notion that it's difficult to do business in India, will in two ways also act as a boon to entrepreneurs. Firstly the success of the campaign lies on the premise that bureaucratic processes and red-tape will be cut down and it will be easier for international firms to do business in India. This means that dealing with authorities and regulations will become easier for home-grown entrepreneurs too, implying they'll be more likely to join in to make in India. The second way in which this campaign holds bright prospects for entrepreneurship is that it will lead to a rise in the number of start-ups which have products/services built around (which the campaign primarily targets). For instance, a HR start-up which comes up with a service to handle labour for manufacturing firms, or logistics start-ups which help in distribution of finished goods.

Conclusion

Let's resolve to steer the country to our destination. We have it in us to move in that direction, "Come, make in India". Sell in any country of the world but manufacture here.

We have got skill, talent, discipline, and determination to do something. We want to give the world a favourable opportunity that come here, "Come, Make in India" and we will say to the world from electrical to electronics, "Come, make in India", from automobiles to agro value addition "Come, make in India," paper or plastic, "Come, make in India" Satellite or submarine "Come, make in India,". Our country is powerful. The switch over to the goods and service tax (GST), schedule for 1st April 2016, seeks to streamline and modernise a thoroughly fragmented indirect tax system riddled with multiplicity of rates levied by states. This will be done by the government levying a unified tax that will subsume a large number of central and state taxes on the supply of goods and services. This is indeed a giant step in the direction of making it easier to run business in India. With less complexities of the tax structure to worry about, this move decreases the entry barrier for start-ups. Also such a move means less legal/financial hassles as well as lesser risks of corruption/bribery-leading to a more entrepreneurship conducive environment for those starting-up their own companies. Scaling up a company to expand to multiple cities & state will also consequently become easier.

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