

## **9. Challenges and Opportunities of Atma Nirbhar Bharat Initiative towards Self-reliant India: A Comprehensive Study**

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### ***Abstract:***

*The goal of this suggested study project is to identify the many potentials that this nation and its citizens have as well as the difficulties that come with the "ATMANIRBHAR BHARATABHIYAN" movement (self-reliant India initiative). The goal of Prime Minister Narendra Modi for the nation he has led is for it to become self-sufficient. In a speech on May 12, 2020, the prime minister raised the issue and announced the Atmanirbhar Bharat Abhiyaan (Self-reliant India campaign). He also pledged Special Economic and Comprehensive Package of INR 20 lakh crores, or 10% of India's GDP, to combat the COVID-19 epidemic in India. The goal is to make the nation and its citizens as self-sufficient as possible.*

*The economic, infrastructural, system, vibrant demographic, and demand pillars of Atmanirbhar Bharat are the five pillars of Atmanirbhar India. The administration implemented a number of significant changes, including strengthening the agricultural supply chain and establishing fair tax policies, straightforward laws, competent human resources, and a sound financial structure. The introduction of these efforts has given the Indian people a number of opportunities, but there are still certain obstacles to get over before realizing this goal.*

*In order to assess the impact of the initiative "ATMA NIRBHAR BHARAT ABHIYAN" on these industries and what they think of the policies under this initiative, that is, what opportunities and challenges they see with this initiative, we propose survey method in which we will visit some of the industries and directly interact with the management officials. To find out what additional opportunities they have and the challenges they will encounter in the future, we will also conduct an on-the-ground survey with a group of people from diverse professions. After conducting a critical analysis of the statements made by these people, we shall draw a conclusion.*

**Keywords:** *Atma Nirbhar Bharat Abhiyan, self-reliant, economic, GDP, Reforms, infrastructure.*

## **9.1 Introduction:**

It told the Hon'ble PM about its new "Make in India" project on May 12, 2020. The Prime Minister of India says that even though the country talks about becoming self-sufficient, it does not support a strategy that is center do not self. Self-sufficiency is good for India, but it could be bad for the rest of the world. India lost in a number of different ways during Covid-19. India's economy was hurt very badly by the closure. Even so, India has done a great job of fighting the worldwide epidemic.

India's economy has been slow since it came out of the Covid era. Avacci nation would be part of the government's short-term plan to get it going again. In general, this is a reasonable budget that could help Atmanirbhar if it is handled well. The Atma Nirbhar Bharat Abhiyan, which is built on five pillars, will be seen as a quantum leap rather than a gradual change.

This will allow us to take advantage of current problems and speed up progress. "Self-reliant or self-sufficient" is what "Atmanirbhar Bharat" means in Hindi. Prime Minister Narendra Modi's words about India's economic growth. Atma Nirbhar has been used to describe policies that help India become "a larger and more prominent part of the international economy," as well as policies that are highly structured, tough, strong, and self-generating. Atma Nirbhar Bharat does not mean "self-containment," "isolation from the rest of the world," or "nationalism."

When India's Covid-19 Pandemic Connected Economy program was announced on May 12, 2020, the original name for this was "Atmanirbhar Bharat Abhiyan, "which means "self-reliant India mission." Two more Atmanirbhar Bharat Packages were released in October and November 2020, bringing the total economic boost to as staggering 29.87 lakhcrore.



**Figure 9.1: Atma Nirbhar Bharat Abhiyan**

"Atma nirbhar" could mean "self-sufficiency" or "self-reliance." The steps and chances that lead to independence are:

The Personal Protective Equipment (PPE) business has grown from nothing in March 2020 to 450000 units per day at the start of July 2020. This shows that India can take care of itself. In just three months, India's PPE industry has grown to be worth Rs 10, 000 crore. This makes it the second largest in the world, after China. The IIT Alumni Council set up the country's biggest fund, which is worth Rs. 21,000 crores, to help the country get closer to being self-sufficient.

Reliance The Company Jio says that it plans to launch its 5G network in India in July 2020. Mukesh Ambani, the CEO of the company, says that Jio has built a complete 5G solution from the ground up. This lets it offer a world-class 5G service in India using only technology and solutions made in India. Tech Mahindra says that it already has a 4G or 5G network set up and running in India.

*Entrepreneurial Dynamism in India*

When asked about a "big push toward Atma Nirbhar Bharat projects" in August 2020, the Defense Ministry said that it is "now ready for at tremendous effort."

During a period of five years. Self-reliance is also a goal of the Defense Production and Export Promotion Program and the Defense Accession Policy.

The Minister of Chemicals and Fertilizers said that India would be able to make all of its own fertilizer by 2023.

One of the main goals of the Coir Udyanni Yojana is to improve the coir-related sector as much as possible. Some people have spread the words "Vocal for Local" and "Atma Nirbhar Bharat," which are part of the Make in India campaign.

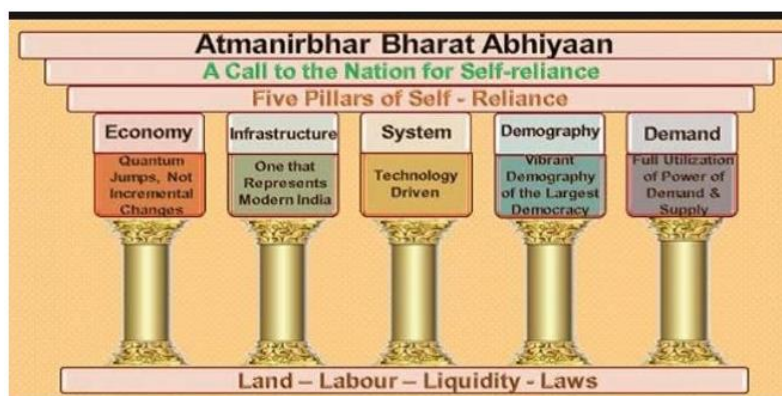
The Indian government is taking a number of steps to make sure that we can generate by Covid- So, far, Indian residents' care has helped us stop the virus from spreading too much. One of the most important parts of the viral challenge is giving people accurate information and letting them take precautions as suggested by the different ministries. India got through the Covid-19 situation by being strong and relying on itself. They now make 200,000 PPE kits per day, and this number is growing. India has also shown how it deals with problems and sees opportunities, like when it brought back many car companies to work together on making ventilat or sthatsavelives. The Hon'ble P. M. has asked for the Indian economy to grow in order to become Atma Nirbhar during these hard times. There are limits in place to help the economy get back on its feet while keeping an eye on things so that restrictions can be ease difneeded.

The focus of "The Five Pillars of Atma Nirbhar Bharat" is on:

- Economy
- A Lively Demography
- Infrastructure
- Demand
- System

Atma Nirbhar Bharat has five parts, which are:

- MSME is a type of business.
- Migrants and farmers are among the poor.
- Agriculture
- There are new ways to grow.
- Government Reforms and Facilitators"



**Figure 9.2: Atma Nirbhar Bharat's five pillars**

Abhiyan says that the Indian government has promised a 20-lakh crore plan to help the country's economy. The main goal is to make the country self-sufficient and beat the competition from other countries. Here are the most important goals of the initiative: -

- It is in India's best interest to spread its goals to countries where it can grow its agricultural exports as well as its textile, clothing, and gems and jewelry exports.
- The goal is for the government to be live in the skills and potential of the private sector.
- To profit from the biggest and fastest-growing markets in the world.
- To make India the center of the world's supply chain
- To bring Asia's third-largest economy into the 21<sup>st</sup> century, the country needs to join the global supply chain.
- To help Indian companies make "force multipliers of goods."

- Find out if the selectors are enough to reach self-sufficiency and suggest how to fix the current loopholes that are paid for by the F-Y 2021-22 budget.

## **9.2 Literature review:**

When a country talks about being self-sufficient, it is not promoting a culture that is all about itself. Self-reliance in India doesn't mean that people don't care about the rest of the world. Atmanirbhar Bharat Abhiyan (24.09.2020): The goals of this Abhiyan, or self-reliant Indian Drive, are to create a vision of a new country and its people.

Overcoming Covid19 and Making Atmanirbhar Bharat (March 2020): - Reports say that the Indian government is taking a number of steps to make sure that the country is ready for the risks and challenges that Covid-19 will bring. India has dealt with the Covid-19 crisis with courage and on its own. Atmanirbhar Bharat (2020): - Covid era, but its roots can be found in the time before the country got its independence. This means that the people of India at the time were told to make and sew their own clothes: "Mayer Deowamota Kapar Mathy Tule Neere Bhi, Dindukhinimaje Tar Begasi Ar Sadhya Nai." This motto made them want to help their country's clothing industry.

## **9.3 Research Methodology:**

This is a descriptive study that only uses information from other sources. It has a collection of research articles, books, journals, newspapers, and other materials. I've talked to people who know about finances and people who work in the import and export trades to get the information and advice I need. India Atmanirbhar is the result of putting together the ideas of many experts about the plan and how it will affect the economy.

The main goals of this study are to talk about the chances that "Atmanirbhar Bharat Abhiyan" gives to citizens as individuals in both rural and urban areas, as well as to different industries in the country, and to talk about some of the steps that should be taken to reduce frictional losses and make the path to success for "Atmanirbhar Bharat Abhiyan" smoother.

Because of Covid-19, India has had to deal with a number of problems. The shutdown had a big effect on the financial sector, but the people of India have shown that they can get through hard times like earthquakes and other natural disasters. In the situation we're in now, we have to save ourselves and keep going, and we have to get stronger to deal with the crisis.

Even though India was shut down for a short time, Prime Minister Narendra Modi said that the people of India did a lot in a short amount of time. This shows that if Indians work hard enough, they can do anything they set their minds to. So, he started the "Atmanirbhar Bharat Abhiyan" by announcing a package of Rs. 20 lakh crores to help micro, small, and medium enterprises (MSME), street vendors, cottage industries, farmers, and other small-scale businesses. Prime Minister Narendra Modi's plan is made up of five parts: the economy, infrastructure, innovation, demographics, and demand.

The Atmanirbhar Bharat Abhiyan, which is built on five pillars, should not be seen as a gradual change but as a quantum leap, so that we can turn the way things are now into an advantage. In a brave, creative, and tolerant budget, the finance minister gave a detailed plan for the growth of Atmanirbhar Bharat. We want to do a lot of big things, such as:

- a. A choice to sell something IDBI Bank and two other banks are all in the public sector.
- b. The decision to privatize a general insurance company that was owned by the government will definitely change the industry. As the finance minister said he would, the next 13 months of privatizations will have a big effect on how well the economy can adapt to changes in the market and respond to them. It will lead to more investments and jobs, which is in line with the prime minister's goal of making India self-sufficient and open to everyone.

When more government assets are sold, the case for selling them gets stronger. Atmanirbhar PSUS and the government should sell off and put to good use any extra land they own. Large-scale manufacturing could be done on these lands. The chance that the government will sell off working assets like highways, ports, and airports will show how flexible income growth is.

*Entrepreneurial Dynamism in India*

- In order to get Indian banks back into a good, productive cycle, a new asset reconstruction and asset management firm will be set up to take over the banks' trouble some assets.
- Now, the insurance industry can get 74 percent FDI instead of just 49 percent. This shows that the government wants to let foreign investment facilities into almost every part of the economy.
- People think that the finance minister has handled the budget deficit carefully. This level of openness is important for the economy to grow. The government would rather spend more, especially on capital investments, instead of raising income taxes. The government has taken steps even in indirect taxes to make sure that the new agreements is not passed on to consumers. The extra money from the government that doesn't come from more taxes will help Covid-19 get better.
- Infrastructure is getting a lot of attention, which is a hugely good thing. With the announcement that the government will put Rs. 20,000 crores into a new development finance organization that will be run by experts in the field, it is a new way to pay for infrastructure. Over the next five years, projects worth Rs.5 lakh crores will be paid for.
- The decision to let infrastructure debt funds get more money by giving out tax-efficient zero-coupon bonds will give big-ticket projects another way to get money.
- In fact, we have come a long way in our fight against the global epidemic. We are unable to drop our defenses. Health and well-being are one of five pillars that can be used to boost the economy as a whole, so it's great that the budget focuses on improving health infrastructure. Human capital is our most important asset, and we can't grow the economy by 10 percent if our workforce isn't healthy. With the help of the P. M. Atmanirbhar Swasth Bharat Yojana, which includes setting up unified public health laboratories in all districts and critical care hospital blocks in 602 districts, a strong health ecosystem will be built up even in faraway places.
- This is a well-known and important budget that will help Atmanirbhar Bharat grow, create jobs, run quickly, and bring India's people happiness and progress. The natural resources sector is set up to support the growth story by combining rising demand and weakening imports. Mining and coal have a bright future because of the changes that are coming. In terms of language, the ground work



for the next year and decade has been laid. India's government has made it clear that it wants to change and improve the country.

- Bharat can't be given more assets that aren't being used. This is true. The budget was mostly about helping India grow, but the government's top priority right now will be getting the vaccine out to people. Even though the vaccine will be the government's top priority right now, the goal of the budget is to keep industries at the same level of demand and encourage growth and consumption. Most of the time, Atmanirbhar's budget is sensible, and if it's done right, it could also be progressive.

As expected, most of the increase in government spending would go toward improving infrastructure, promoting new industries, increasing R&D, and educating the public. As a result, this will help to create jobs, make sure the economy grows in general, bring in money, and give India much-needed improvements to its infrastructure. The government is trying to keep spending the same or increase it based on a GDP growth of 11%, sales of assets, and loans. In the budget, there are a number of big plans to help the economy get better:

1. "Infrastructure impetus
2. Encouragements for making
3. Help with all aspects of healthcare
4. Rural support".

### **9.3.1 Infrastructure impetus:**

A decision has been made to improve the rail, road, and electricity distribution infrastructure in a way that helps business. When 8500 kilometers of highways are fixed up by March 2022, transportation costs would go down and the distribution network between the country's production and consumption markets would work better.

### **9.3.2 Encouragements for making:**

Production-related incentives are meant to create world-class manufacturing champions in 13 different industries and to build world-class textile infrastructure by building seven textile parks over three years. There is a full range of healthcare services:

Because a strong economy depends on a population that is both healthy and well-fed, there is an urgent need to put a lot of money into health infrastructure. If everything goes as planned, these funds will be used to build large public health labs and critical care hospitals so that Covid-19 vaccines can be made.

### **9.3.3 Rural support:**

A big chunk of money from the Rural Infrastructure Development Fund will go toward building up rural infrastructure. This will encourage the growth of agricultural infrastructure and other related businesses. In the last few weeks, there has been a clear rise in rural consumption, and any effort to support this is welcome.

A strong Bharat can only be made with a budget that is well-balanced and puts spending and economic growth first. Since these efforts are meant to increase food and farm supplies, it is expected that domestic demand and consumption will rise as a result. This will allow the economy to start growing again in a new cycle.

The following are very important things that India Atmanirbhar's budget should include:

1. Tax rates: Tax rates have stayed the same, but the tax proposal has changed a lot. This is because the budget is forward-looking and focused on growth, and it doesn't add or raise taxes as a way to get money.
2. Plans for borrowing:
3. The way the government plans to borrow money from the market has upset bond investors. It has gone up from the original pre-Covid budget estimate of 5.35 lakh crore to 9.67 lakh crore for the current fiscal year. People think that the RBI would have to do a lot of work because the market can only handle up to 6 lakh crores. Luxury Car: After the finance minister raised the import tariffs on more than a dozen automated parts by 5-7.5 percent, the price of premium and luxury cars could go up by up to Rs. 35,000 to Rs. 1.5 lakh in the next financial year.
4. Gas connection and distribution: The government's Ujjwala program, which gives free cooking gas to low-income families, has

been made available to an extra million homes. The gas distribution network in the city will grow to include 100 more districts. In Jammu and Kashmir, they are about to start building a gas pipeline.

5. Agriculture infrastructure: The price of gasoline and diesel in the United States can't be replaced by any amount of money spent on agricultural infrastructure. Even though the budget added a farm infrastructure and grow theses of Rs. 2.5 per liter of petrol and Rs. 4 per liter of diesel, it also cut primary excise duty and a certain type of additional excise tax to keep fuel prices from going up for consumers.
6. Gold coins: Imported 24-karat, 10-gram gold coins will now cost 1,500 more because the duty has gone from 12.5% to 10%.
7. Even if the customs tariff goes from 27.5 percent to 15 percent, a 17.5 percent agriculture a lesson crude palm oil imports could cause prices to go up by \$3.50 to \$ 4.00 per litre.
8. Phones: A 2.5 percent consumer charge on the electronic parts that go into making these gadgets will add 0.3–0.4 percent to the price of smart phones.
9. Along-term boost to the economy would come from giving foreign banks that work in the international financial services centre tax breaks. This is what the current budget proposal says. The government has also suggested making GIFT city bigger by adding a world-class fin tech centre.
10. Shift of power: The government will set up a system that will let different franchisees provide power. This is done to make people want to compete. Most places now only have one licensee for distribution.

Indian businesses will get a lot out of the large amounts of money that have been put into improving transportation and lowering business costs. They helped Atmanirbhar Bharat go through a big change. Even when the epidemic was at its worst, the budget was set up for the most important things. A bold call to lock down was met with a strong social support system and a quick expansion of the health infrastructure. Even though the epidemic was still going strong, the government chose to look at the economic recovery in a more positive way. So, a number of targeted economic plans, random changes, and new skills were put into place. People who worked in farming, industry, and schools had a big effect. The stress on capital and infrastructure shows how similar they

are in terms of what they need to improve and what they need to fix. Agriculture, fishing, and migrant workers are just some of the things that make the growing centre of attention what it is. Human capital revitalization understands how important this is for the growth of business and the knowledge economy. "Minimum Government, Maximum Governance" has been strengthened by making the most of our digital potential, which is a smart way to encourage talent and make money. In short, this budget shows that a lot of faith is put in Atmanirbhar Bharat.

#### **9.4 Results and discussion:**

Abhiyan might be able to reach his goals by taking a few easy steps. The government has given a lot of money to many industries and programs, but it needs to make sure that the money goes where it should and to the right people. Natural disasters and pandemics hurt the poorest people in the world more than they hurt other people. Because of this, the country should be ready for such things to happen and for economic problems. Every program or idea needs strong leadership and a good plan for putting it into action in order to be successful. To reach self-sufficiency and a global supply, the quantity and quality of the item need to go up. So that we can take advantage of the fact that China has an advantage by leaving the country. If Abhiyan is to work well, it is important to identify and give the right resources to different sectors in India's cities and villages.

#### **9.5 Conclusion:**

Atmanirbhar Bharat Abhiyan is a project that will take a long time to finish. Since 1991, the LPG (liberalization, privatization, and globalization) strategy has been in place, making it hard to reach this goal in the near future. From this research, we can say that the Indian economy has the potential to become self-sufficient, but this will only happen if laws are passed and money is given out by the government. There are a lot of opportunities to make and use real strategies in both cities and the countryside. The government should do everything it can to help industries that have the potential to be innovative grow. For an industry to grow, both the government and the customer must meet the demand. This means that the customer must be able and willing to buy locally

made goods. India is not only able to make basic goods, but it can also make goods that are very complicated. Self-sufficiency doesn't mean building an economy in a way that is isolated or only looks inward. It means that the country should put money into sectors that are strategically important so that we don't have to rely on other countries as much when things go wrong, like during the Covid 19 pandemic. Atmanirbhar Bharat Abhiyan includes bold reforms in many different areas to encourage business, attract investment, improve the local supply chain, and strengthen Make in India. This will help the Indian economy become self-sufficient in the coming years. But the focus should be on how well the reforms are put into place. A stable policy environment, including tax, foreign direct investment (FDI), and small company dues payment policies, could have a big effect on the private capital spending cycle.

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