

# ENTREPRENEURIAL DYNAMISM IN INDIA



Dr. K. Chandrasekar

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## **Entrepreneurial Dynamism in India**

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## **PREFACE**

The vision of India 2.0 taking forward the nation towards self-reliance in 2047 has clearly reiterated that every citizen has to make the glimpse of the past to stand out in the growth of all fields in the future. This is stated as “The journey of 75 years after independence is a reflection of the hard work, innovation, enterprise of ordinary Indians. Whether in the country or abroad, we Indians have proved ourselves with our hard work. We are proud of our Constitution. We are proud of our democratic traditions. The mother of democracy, India is still moving forward by strengthening democracy. India, rich in knowledge and science, is leaving its mark from Mars to the moon.” Every decade has been a challenging picture for India, in development, economy, and social outcomes, technological surmount, industrial outlay, and so on. In brief, 1990s show caused the economic dynamics through LPG policies, 2000s impacted the technological surmount for industries and allied fields, 2010s displayed the exigencies for resource optimality and proficient governance with data management.

It is clearly evident that the Entrepreneurial environment has attained more dynamism during the recent past, and is expected to continue in the same way, as a trend setter for the forthcoming decades. The Global Entrepreneurship Monitor (GEM) Report 2020-21 provides that 82 per cent of youngsters believe that they have the required skills and knowledge to start a business. Out of 47 economies, India ranks 3<sup>rd</sup> for perceived opportunities. The COVID-19 pandemic has seen a vast entrepreneurial dynamics in its ecosystem and sustainability. The entrepreneurs in post-pandemic time seek to upgrade their business with newer methodology and technology, to make their enterprises more affordable and lively for a longer period without compromising on its losses. A leading survey conducted by EDII, Ahmedabad, has shown that, 70 per cent of entrepreneurs changed their business plans and developed alternative plans amidst the pandemic, with nearly 45 per cent of entrepreneurs in India explored new business opportunities and 22.5 per cent of entrepreneurs expanded into online trading during the pandemic.

The era of a magnificent "mechanical age" blended with a superlative degree with the chip era that has dramatically added artificial intelligence and has given a winning edge to its users not only in production processes but also in the services sector like health, education and law. Business moves are now strategized and have become information based. Moreover, disruptive technological advancement has taken the limelight. The initiatives of Atma Nirbhar Bharat' sought to create ripple effect in the revival process post pandemic. Not only that, the pandemic has thrown a strong limelight on the traditional business fields, which has now been transformed into with the help of technology, as Agripreneurs, Organic farming, Healthcare Promotion, Family Wellness, Social networking, etc. India's entrepreneurial activity expanded in 2021, with its Total entrepreneurial activity rate (percentage of adults (aged 18–64) who are starting or running a new business) increased to 14.4% in 2021, up from 5.3% in 2020. The well-travelled net-savvy Indian is identifying gaps and opportunities of COVID-19 pandemic and examining the possibility of converting these opportunities into viable business models. He is more than willing to take risks and is prepared to accept failure as well. State governments across India, are also recognizing the contribution of entrepreneurs and are devising ways to promote it further. Academia too, has started on a journey to support entrepreneurship, by getting involved with incubation activities, business plan competitions, etc.

Indian Entrepreneurship has an affluent antiquity predominantly characterized by skill based entrepreneurship. For a long period of time people engaged in production for market as well as for non-market needs leading us to be self-sufficient. India has accepted Entrepreneurship as an engine of growth with various policy initiatives over the recent years, to re-route its growth story. Knowledge was only the pre-cursor for earning the livelihood and livelihood was majorly derived from skills. The current trends in entrepreneurship development, such as launch of startup India, increasing spend on social media and digital marketing, growth in new technology, micro-influencers are helping drive sales, and growth of entrepreneur communities, will provide the young entrepreneurs to build up their enterprises with an excellent entrepreneurial ecosystem, and provide their support to the Nation, with economic and social contributions, by way of employment and revenue generation.

Marking the celebration of 75 Years of Celebration through '**Azadi ka Amrit Mahotsav**', we recall and render the reminiscence on various aspects of our National Strength. Taking forward the honour celebrating Entrepreneurial Dynamism in the country highlights the nation's stand on its entrepreneurial environment, skill development, and becoming self-reliant in all aspects of employment, productivity and meeting demands of the people. This Edited volume explores the entrepreneurial vigour in the Nation, and the potential elements and ideas in upholding the entrepreneurial dynamism towards the visionary goals of India 2.0, marching towards 2047.

*We acknowledge with great sense of gratitude the support and encouragement provided by ICSSR, NewDelhi and the members of Alagappa University, in organising and bringing out this volume in a grand successful manner.*

**K. Chandrasekar**

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## **1. India "Developed" Country by the year 2047! Study on Economic Indicators- Current Position and Projection towards 2047**

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### ***Abstract:***

*The purpose of the study is analyzed India's opportunity and challenges to become developed economy in 2047. The international organizations UN and World Bank differ in explaining the developing economy and developed economy. These organizations recommend Gross National Income per capita and Human Development Index for measuring the developing or developed economy. The study adopts both indicators for measuring the developing of developed economy status of the country. The HDI-Human development index is a statistical tool developed by United Nations, it composed of four areas schooling, gross national income per capita and life expectancy at birth. The GNI can be calculated by GDP, plus Net Receipts, property income less subsidies. The secondary data were collected from the various international organisations like World Bank, International Monetary Fund, Reserve Bank of India, trading view and business magazines websites.*

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*The data were analysed with data visualizations tools and projection techniques. The study finds that currently India's economy is in the lower middle income economy stage. India to reach the developed economy it has to reach two thresholds. To reach the developed economy status India requires steady and consistent 10% growth in the next 25 years. The challenges are Global slowdown, poverty, literacy, inequality.*

**Keywords:** *Developed Economy, Developing Economy, Human Development Index (HDI), and Gross National Income per capita.*

## **1.1 Introduction:**

Is it realistic to expect India to become a developed nation by the year 2047? Has Prime Minister Narendra Modi given the country an impossible goal? India's economy would be required to expand at an exponential rate in order for it to be considered "developed" in the following 25 years. And to do that, it must implement generation-next changes and make significant progress on measures of human development. China has demonstrated that it is feasible. India is a contrast-filled country. In some aspects, it resembles a developed nation, although it lags behind on most socioeconomic metrics.

Countries are typically referred to as "developing" if they still have relatively high levels of poverty and if they trail behind on basic development indicators. India has achieved significant progress over the past few decades, especially following the landmark reforms that took place in 1991, but the country still has a way to go in terms of fundamental human development & socio-economic indices.

In India, hunger, poverty, illiteracy, and unemployment have not yet been totally eliminated from the country. The fundamental infrastructure of India is currently undergoing modernization, including the country's electrical grid, roadways, trains, aviation system, and maritime network; however, there is still a long way to go. In contrast, developed economies, such as those that are members of the G7 or OECD, have excellent standards of living and have nearly eliminated extreme poverty, which is something that can be seen in many regions of the developing world, particularly in Asia and Africa. They have a strong showing in terms of general socioeconomic metrics as well as human development.

## **1.2 Review of Literature:**

### **1.2.1 Developed Nation:**

**(Masdukiet. al 2022)** It is common practice to label a country as "developed" if it satisfies a set of predetermined socioeconomic criteria. Having an economy that is already sufficiently developed is sometimes all that is required for this to be the case. In cases where that alone is insufficient, additional qualifiers may be used instead. These may include, but are not limited to, a country's GDP or a. GNI per capita, b. its level of industrialization, its general standard of living, c. the amount of technological infrastructure it possesses. In most cases, these factors are connected to one another in the year 2020, the United Nations will classify as "developed" a total of 36 countries. **(Colmenares et. al 2021)** Every developed nation could be found in either North America or Europe, or in what was referred to as "Developed Asia and Pacific."

### **1.2.2 Developing Country:**

**(Nainggolanet. al 2022)** If a country does not satisfy the socioeconomic requirements, it is commonly accepted that the country is still in the "developing" stage. To put it more succinctly, these are most frequently nations that have a. a lower per capita income, b. a less established industrial base, c lower standard of living e. limited access to modern technology. As a direct consequence of this, developing nations frequently struggle to provide adequate levels of employment, food, and clean drinking water, as well as education, medical care, and housing. The United Nations estimates that 126 countries will still be classified as "developing" in the year 2020. All of the countries that were considered to be in a state of development were found in either a. Africa, b. Asia, c. Latin America d. Caribbean. Because of differences in how developed and developing countries are defined, some organisations consider countries like a. Mexico, b. Greece, and Turkey to be developed while others consider them to be developing.

**(Nurvita ET, al 2022)** According to the regulations of an international or bilateral agency, like the World Trade Organization, a country's development status is one of the factors used to determine whether or not that country is eligible to receive development aid (WTO).

This is probably the primary reason why there are so many different definitions of "developed" versus "developing," as each organisation has different requirements for what should be considered the former in order to be eligible for their assistance.

This binary is frequently insufficient for classifying large, complex territories, which is another reason why the terminology is inconsistent: For example, in 2016, the World Bank announced that it would no longer differentiate between developing countries and developed countries because the terms were no longer considered relevant. This was done because the World Bank believed that the distinctions between the two groups were no longer necessary.

### **1.2.3 Gross National Income:**

(**Capelli et. al 2016**) The gross national income (GNI) is equal to the sum of the gross domestic product (GDP) plus any factor income (wages, interests, profits, etc.) received from other countries, less any factor income that was paid to those countries by the receiving country. The Indian people now have a common goal in mind. During his statement on the anniversary of Independence Day, Prime Minister Narendra Modi established a goal to make India viksit (developed) by the time she celebrates her 100<sup>th</sup> anniversary of independence.

In this endeavor, the hierarchy established by the World Bank might prove to be more beneficial. The Bank's categorization, which is based on GNI per capita, is more straightforward. It classifies countries as having low, lower-middle, upper-middle, or high incomes. Given that there is a powerful relationship between wealth and human development and that countries within the same income group typically exhibit similar trends regarding education, health, or governance, and given that there is also useful beyond the realm of economic analysis,

### **1.2.4 Human Development Index (HDI):**

(**Farida et. al 2022**) The Human Development Index (HDI) is an additional measuring device that was developed by the United Nations as a metric to assess the levels of social and economic development of a particular nation.



The Human Development Index (HDI) is a standardized measurement that converts a. life expectancy, b. educational attainment, c. income into a number between 0 and 1; the closer a country is to 1, the more developed it is. **(Herdikaet, al 2022)** There is no set threshold that must be met for a country to be considered developed; however, the vast majority of developed nations have Human Development Index of 0.8 or higher.

The life expectancy component of the HDI is computed at the time of birth and ranges from a value of zero to a value of one, with zero representing a life expectancy of 20 years and one representing a life expectancy of 85 years.

Measures of education include the average number of years that residents of a country have spent in school and the number of years that are typically completed by the time a child reaches the age at which they first enroll in kindergarten. **(Listiyaniet, al 2022)**

Finally, the metric chosen to represent the standard of living is GNI (gross national income) per capita based on purchasing power parity (PPP).

### **1.3 Gross National Income Analysis:**

The gross national income (GNI) is equal to the sum of the gross domestic product (GDP) plus any factor income (wages, interests, profits, etc.) received from other countries, less any factor income that is paid to those countries by the receiving country. Mint conducted a forecasting exercise to achieve this.

As with the World Bank's Atlas method, mint omitted the effects of inflation and exchange rates to keep things straightforward. The GNI (current prices, \$), from 2022–2023 onward, was assumed to grow at various rates for three scenarios, and per capita figures were calculated by dividing the GNI by the UN's projected midyear population of the given year.

According to the compound annual growth rate (CAGR) over the previous 25 years, the income thresholds were updated.

### 1.3.1 Assuming India's GNI: Scenario 1:

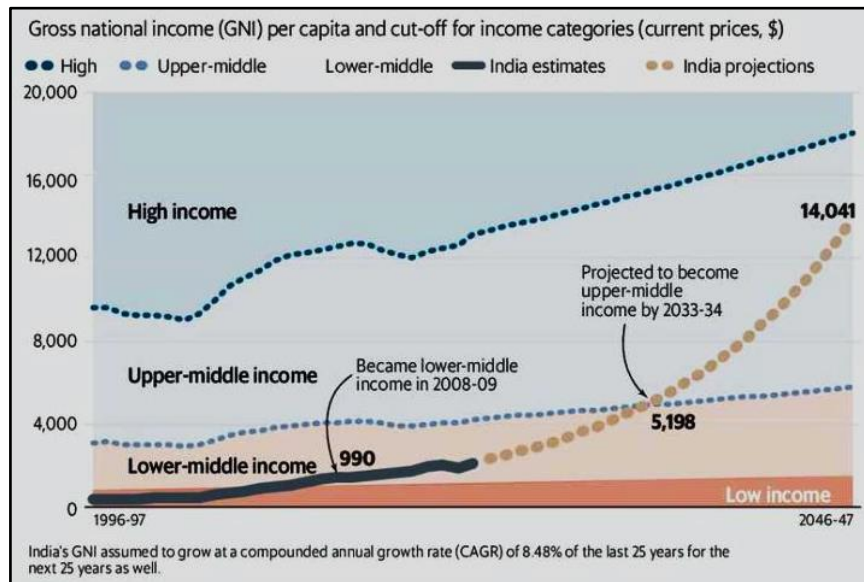


Figure 1.1: Assuming India's GNI: Scenario 1

Source: <https://www.livemint.com/opinion/online-views/can-india-become-a-developed-country-by-2047-11660812773790.html>

In the first scenario, it is assumed that India's GNI will increase at a CAGR of 8.5% or at the rate of the previous 25 years for the ensuing 25 years. By 2033–2034,

India would reach upper-middle income status at this rate. But in 2046–2047, its GNI per capita would be \$14,041, falling just short of the set limit of \$18,079 (see Chart 1a).

### 1.3.2 Assuming India's GNI: Scenario 2:

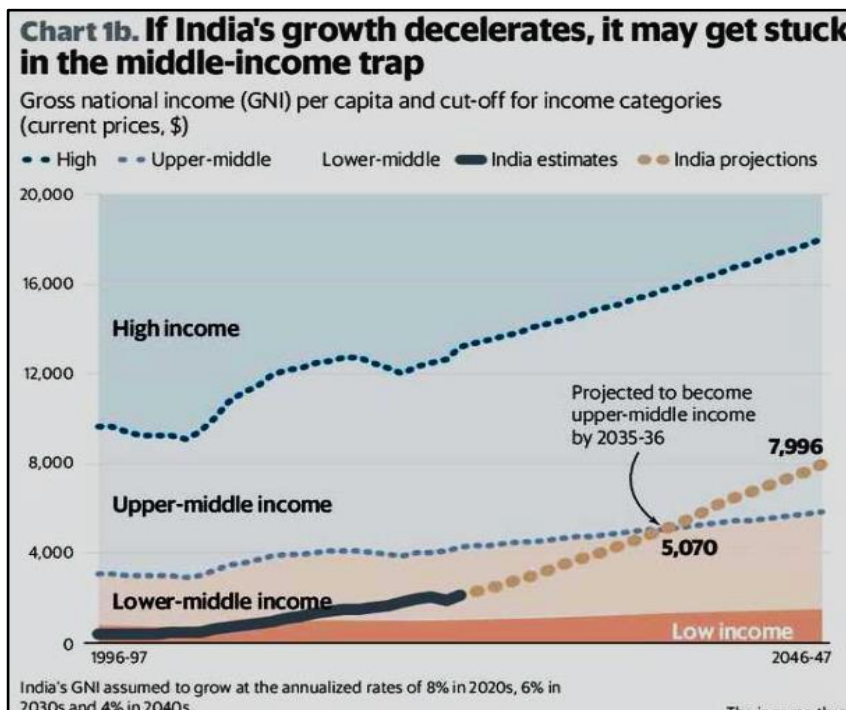


Figure 1.2: Assuming India's GNI: Scenario 2

**Source:** <https://www.livemint.com/opinion/online-views/can-india-become-a-developed-country-by-2047-11660812773790.html>

One more caution is added in the second scenario. The remaining 2020s are projected to see GNI grow at a CAGR of 8%, which is closer to the 7.5% growth rate experienced between 2010–11 and 2019–20.

Additionally, as the size of the economy expands, it is predicted that GNI growth will slow down to 6% in the 2030s and 4% in the 2040s, which is typical of many middle-income nations like South Africa and Brazil.

Under such a scenario, it makes sense that the minimum threshold is even harder to reach. India might fall into the middle-income trap because its GDP won't even reach \$8,000 by 2046–2047. (See Chart 1b)

### 1.3.3 Assuming India's GNI: Scenario 2:

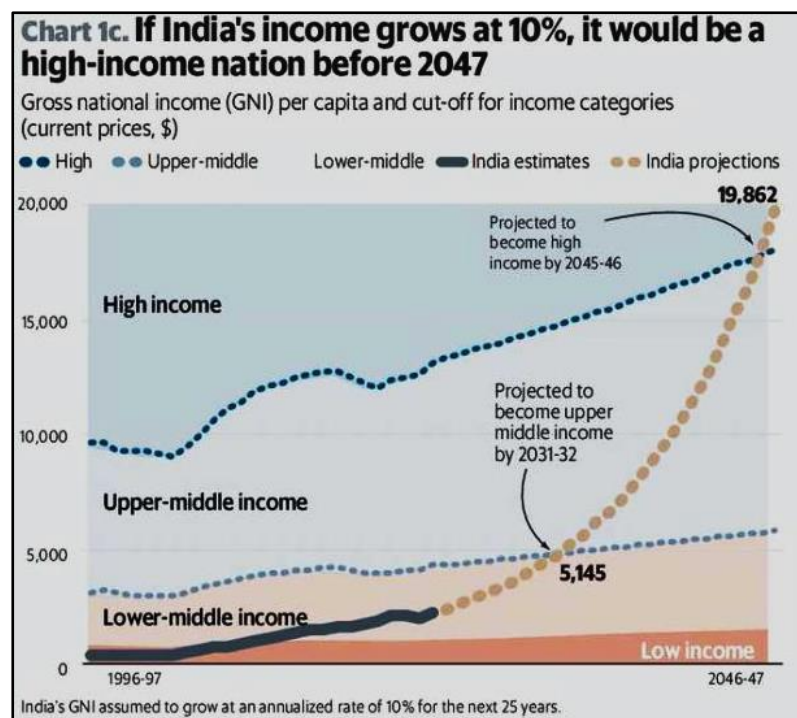


Figure 1.3: Assuming India's GNI: Scenario 2

Source: <https://www.livemint.com/opinion/online-views/can-india-become-a-developed-country-by-2047-11660812773790.html>

The third scenario, which is the most upbeat one, assumes that GNI will increase at a CAGR of 10% for the following 25 years. India would achieve high income status in 2045–2046, a year before the country's 100th anniversary of independence, if it can somehow achieve such a strike rate.

The minimum required GNI growth rate is 8.9% for India to touch the high-income threshold by 2046-47. India does not have to keep a constant 10% nominal growth rate year after year, but only on an overall basis. Between 2000-01 and 2010-11, India's GDP grew at an annualized rate of 12.4%, with a minimum of 2.8% and a maximum of 19.8%. The question is whether India can replicate its spectacular performance in the 2000s, despite the fact that its economy has grown multifold since then.

#### 1.4 Human Development Index (HDI):

##### 1.4.1 HDI Dimensions and Indicators:

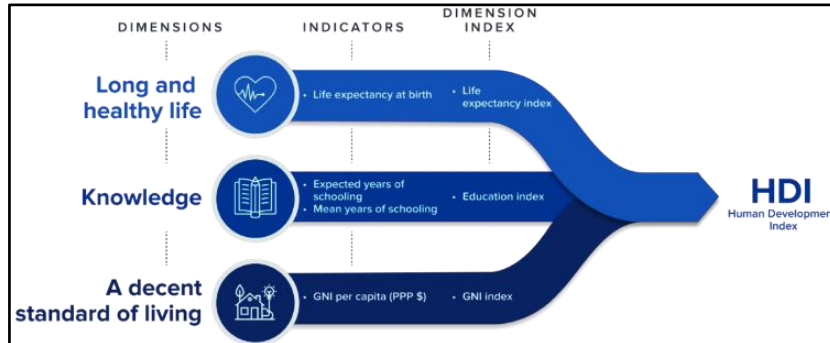


Figure 1.4: HDI Dimensions and Indicators

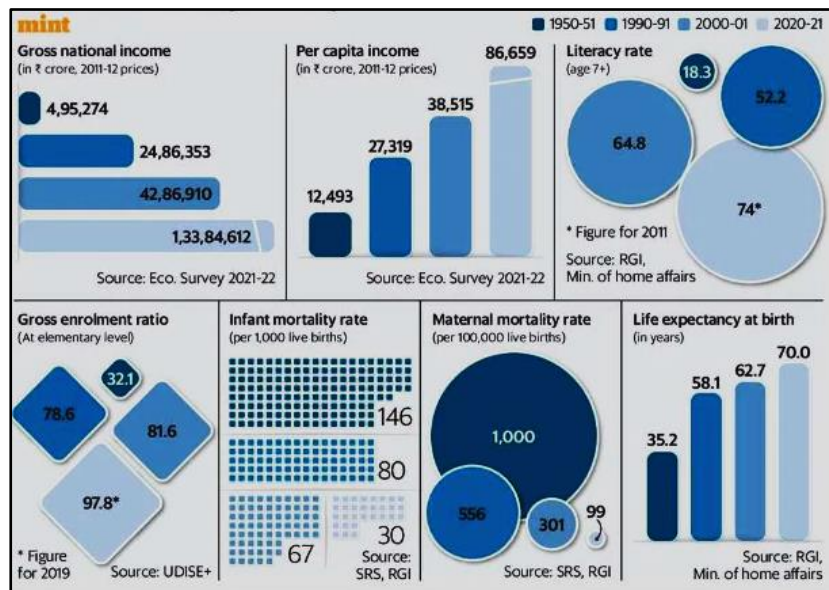
Source: <https://hdr.undp.org/data-center/human-development-index#/indicies/HDI>

The Index of Human Development examines three fundamental aspects of human development: a. long & healthy life b. knowledge, c. decent standard of living. The index is calculated using four indicators: a. life expectancy at birth b. mean years of schooling c. expected years of schooling d. gross national income per capita. The Human Development Index (HDI) is calculated by taking the geometric mean of the normalized indices for each of the three dimensions. The education dimension is defined by the mean number of years adults have spent in school who are at least 25 years old, as well as the expected number of years children who are old enough to start school will spend in school.

The health dimension is measured by the life expectancy at birth. The gross national income per capita is the metric that is utilized to evaluate the standard of living. The logarithm of income is used in the Human Development Index (HDI) to reflect the decreasing significance of income with increasing GNI.

After that, the results of the three HDI dimension indices are averaged together to create a composite index using the geometric mean. HDI quantifies a. life expect any, b. educational attainment, c. income into a standardized number between 0 to 1. The value closer to one called as developed country. For developed country no minimum value specified. But most developed countries have the HUMAN DEVELOPMENT INDEX of 0.8 or greater. Human Development index less than 0.8 value considered as Developing country category.

**1.4.2 India position on HDI Key indicators:**



**Figure 1.5: India position on HDI Key Indicators**

**Source:** <https://www.livemint.com/opinion/online-views/can-india-become-a-developed-country-by-2047-11660812773790.html> The

economic indicator like a. Gross National Income b. per capita income c. literacy rate d. gross enrolment e. infant mortality rate f. Maternal Mortality rate g. life expectancy rate more important indicators in deriving Human Development Index. The figure depicts the India's current position on economic indicator discussed above. The figure shows that the life expectancy at birth doubled in last 75 years. Also, from 1950 to 1975 the literacy rate of the country gone up from 18 percentage to 74 percentage. But compared to our neighbor Asian countries we fallen behind social economic indicators and per capita income. Another important issue of the country is unemployment, social inequality and untouchability. The literacy rate of the country jumped from 18.3 to 74 percentage in the 1947-2021. There is a need for joint effort created by central and state government. They also concentrate only essential things and do them well. It includes a. security b. national defence c. effective delivery of justice d. rule of law e. protection of the environment f. Building good infrastructure g. social protection h. basic education i. basic education. Water supply and sanitation

### 1.4.3 India's HDI Index Range in Last Few Decades:

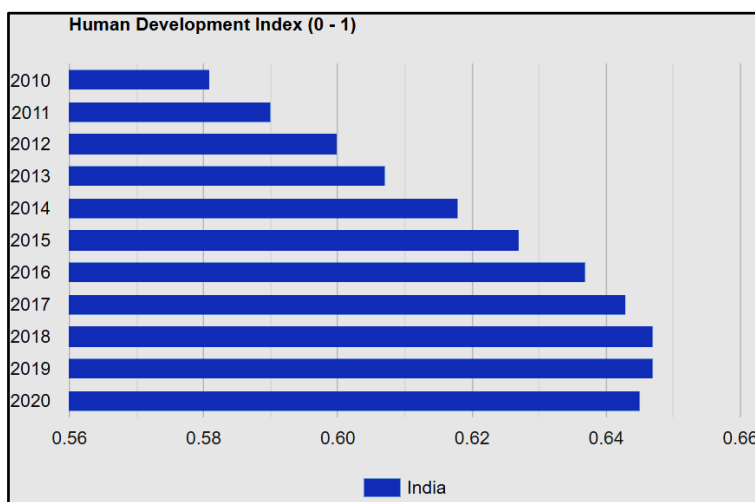


Figure 1.6: India's HDI Index Range in Last Few Decades

Source: IMF DATA

## **1.5 Conclusion:**

India will require a protracted economic boom with sustained high levels of growth to lift millions out of poverty if it is to become developed in the next 25 years. Remember that China established itself as a global manufacturing hub by clocking double-digit real GDP growth for almost three decades. The results were astounding; according to the World Bank, China's number of poor people has decreased by about 800 million over the past 40 years.

China actually played a major role in the global decline in the number of people who live in extreme poverty, making up approximately three-quarters (75%) of the total. India hopes to accomplish something similar with its "Make in India" initiative "program.

Similar to China, it will require an economy on steroids, with potential double-digit growth over the following 25 years. "Over the next 25 to 30 years, the Indian economy will expand four to five times in absolute terms.

The difficulty is to also experience rapid per-capita growth. India will need nominal double-digit growth for that "says Mahindra Group Chief Economist Sachchidanand Shukla. However, India needs to implement new reforms in order for that to happen. Manufacturing is currently hampered by antiquated labour laws, slow land acquisition, and project approval slowdowns. India still faces enormous obstacles on its path to becoming a developed nation.

For instance, controlling rapid urbanization continues to be a difficult task. Urban areas are the driving forces behind economic expansion. In India, there has been a significant urban migration. According to Niti Aayog, India's urban population increased from 109 million in 1970 to 460 million in 2018. And finally, India needs to make a complete overhaul of its crumbling basic education infrastructure.

The learning process more effective of children in the government's primary schools are appallingly inadequate, according to numerous studies. India wouldn't be able to maintain its tryst with a demographic dividend if its workforce was undereducated and unskilled.



Through programs like the New Education Policy, Skill India, and Digital India, the Indian government has implemented a number of initiatives to modernize the educational system and equip India's youth with the necessary skills.

India needs to continue reforming if it wants to escape the "middle-income trap." —a term created to describe low-income nations incapable of rising to higher per capita income levels. To escape the "middle-income trap," many Middle Eastern and Latin American nations struggled "Brazil and Mexico, among others, for many years. The Indian administration must prevent India from making the same mistake.

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## **2. Role of Green Entrepreneurship and its Implication in Indian Market 2022**

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### ***Abstract:***

*Green Entrepreneurship focuses on environmental sustainability in a socially responsible manner. This emerging business philosophy of the triple bottom line can be an effective and powerful tool in humanity's combat against climate change.*

*The recent reports from Intergovernmental Panel on Climate Change (IPCC) spell out the dangerous developmental pathway that the world has embarked on since the industrial revolution in the 1850s. To achieve the Sustainable Goals 2022, and to preserve the Natural resources for Future generations there is special attention required to do Green Businesses and Green Entrepreneurship in India.*

*Financial and technological support is required for developing startups in our Country. The Indian Government has taken many Initiatives to Promoting Green Entrepreneurship and Green-Startups that ensure an unprecedented wave of long-deserved growth.*

*The rising global concern on climate change and sustainable development has led to a paradigm shift in the Indian markets. Indian Consumers are preferring green products over conventional products as they are growing environmentally and socially responsible.*

*The study helps to focus on the Green Entrepreneurship developments and persistence in Indian Market. Using the existing information and Literature Survey available on the Websites and digital databases, we can able to know the awareness level of the Current Business Scenario. The opportunities and challenges for green entrepreneurship development are also explored in light of the initiatives taken by business houses, individuals, and the Government of India by taking up case studies of successful green entrepreneurship ventures in India. The future implications were mentioned to highlight the future needs and business prospects to develop Green Market in India. The highlighted concepts are mentioned that the n increased awareness has been raised to buy the Green Products in India market. Also, the buyer's ability is based on the Socio-economic profile and depends on the Income level of the Consumers. There is a need to improve the advertising part to improve the business.*

**Keywords:** *Sustainability, Green Business, Sustainable Growth, Green Marketing, Green Initiatives, Green Start-ups*

## **2.1 Introduction of the Study:**

The green entrepreneurship business has been rapidly growing in recent years. This is largely due to an increase in awareness and demand for environmentally-friendly products and services. The green economy is also a growing industry with plenty of opportunities for entrepreneurs and investors with an interest in sustainable energy, sustainability consulting, renewable energy, recycling, and conservation. The concept is also about social responsibility. Climate change, water scarcity, deforestation, and pollution are some of the important challenges that continue to face our world.

### **2.1.1 Green entrepreneurship Development in Indian Market:**

The Indian Market situation surrounding the emergence of green entrepreneurs is stimulating conversation about the different aspects of this emerging class of entrepreneurs in low-income communities (CS Roshni Sharma, 2020). Green entrepreneurship offers solutions for youth unemployment and sustainability by not having low entry-level criteria and empowering youth entrepreneurs to seek creative business solutions

and strategies. It has been reported that green businesses are set up on a small scale and cater to rural-based people (Kaswan & Rathi, 2020). Green Entrepreneurship study affects positively and negatively factors such as waste management, product modification, disposal of effluents, usage of renewable resources, cutthroat competition, increased market share, climate change, etc (Sujaya et al., 2019).

### **2.1.2 Sustainable Business Development in Indian Market:**

Greening is used as a concept for moving towards environmental or ecological sustainability. The term sustainability and sustainable development themselves have a huge Literature on meanings and interpretation (Pearce & Barbier 2000). Progress towards the United Nations Sustainable Development Goals (SDGs) has not only stopped but regressed in every significant indicator.

Extreme poverty has increased by 7%, and more than 420 million people have been pushed deeper into an expanded global poverty line. Millions of workers have lost their jobs in developing countries the ILO estimates that 255 million full-time equivalent jobs were lost in 2020.

According to the Confederation of Indian Industry (CII), about 40 per cent of India's workforce are employed by the country's 42.5 million Small and Medium Enterprises (SMEs). Together they contribute around 30 per cent of the country's GDP.

### **2.1.3 Importance of Green Business in India:**

India's green bond issuance is set to reach a new record in 2022, following an exceptionally strong 2021. Corporate and bank issuers in India are likely to tap the climate-related debt market more actively as the world's third-largest emitter of carbon dioxide will need as much as \$10 trillion to be carbon-neutral by 2070, experts said. More issuers will also turn to the offshore market where there is a deeper and wider pool of climate-conscious investors. India issued \$6.11 billion in green bonds during the first 11 months of 2021, according to U.K.-based green bond tracking agency Climate Bonds Initiative. It was the strongest year since green bonds from the country were first issued in 2015.

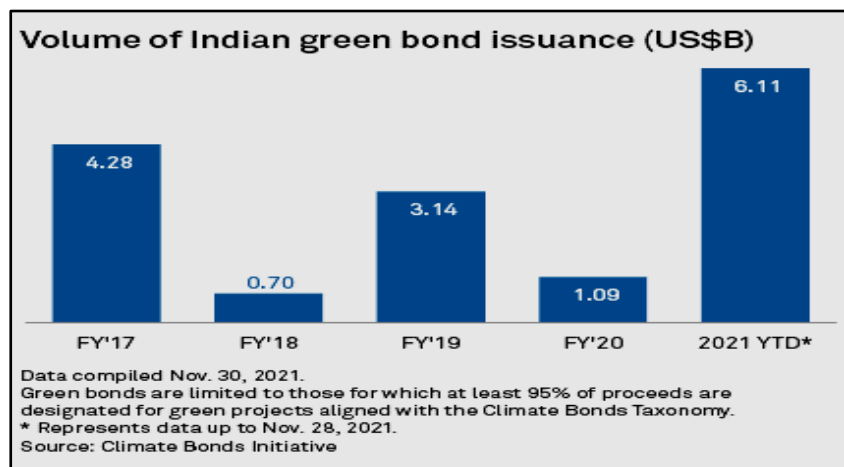


Figure 2.1: The Increased Volume of Indian Green Bond Issuance

#### 2.1.4 Green and Sustainable Business Models:

Green and sustainable business models are crucial for creating eco-friendly sustainable businesses. Green business models may include value destruction of existing business models as well as new ways to create and capture value (Roome and Louche, 2016). With the sustainability requirements, businesses need to develop innovative ideas and business models and not just add superficial fixes to current non-sustainable solutions (Bocken et al. 2014).

If companies improve their energy efficiency, but simultaneously their production and sales grow as a result of enhanced affordability, the companies are generating a rebound effect. The focus of green companies should be on creating more durable and repairable products and thus the revenue would be collected from other sources than just sales of products.

#### 2.2 Literature Review:

**Mathur, S. (2016)** Green Entrepreneurship: The Emerging Paradigm for Sustainable Growth and Development in India- A Study of the Millennials the research paper explains a factor analysis of the barriers

to green entrepreneurship were found to be -the absence or limited knowledge of green technology and high investment costs, absence of funds to undertake risk in the sector along with an inability to understand potential benefit accrued from green businesses is believed to be a serious discerning factor amongst the respondents. **Saari, U. A., & Joensuu-Salo, S. (2019)** Green Entrepreneurship study reveals that promoting green entrepreneurship globally is the way green entrepreneurship is understood and practiced differently in developed countries and developing countries. Developed countries as well as international organizations emphasize the greenness aspect and business opportunities in the markets. **H., Sujaya and S., Meghana and Aithal, Sreeramana. (2019)** they revealed the conclusions through the research paper threats in a long-time prospect. The only way forward is to achieve growth through innovative technologies and promote sustainable mobility. The studies also recommend that automobile producers have started to invest in research and the development dedicated to 'green innovation.' These green policies are expected to sort out issues of fuel emissions and efficiency reducing consumption of fuel and greenhouse gas effects. According to **CS Roshni Sharma, (2020)**, there is a need for institutional support for emerging entrepreneurs via the provision of financial and technical support such as business development services and micro-finance for startups. Although the State has played a significant role in fostering an innovation and entrepreneurship ecosystem in the country in the recent decade however there is a lack of policies and incentives that focus specifically on promoting green entrepreneurial ventures rather than developing entrepreneurship in general. **Dr. G. Yoganandan, A. Raj Naveen Chander. (2018)** the green entrepreneurs should have enough capital to manage the business effectively as it costs higher than other business manufacturing processes. The tax rate will also be higher and the expenses for marketing the products may cost higher and the transportation charges and machinery may cost higher as the cost plays a major role to sustain the green business, so the green entrepreneurs have to be prepared in all aspects to put the effort highly to attract the customers and make them purchase the green products. **Rakhi G R. (2020)** shared her ideas that the Indian companies are not fully free from the severity of mounting challenges though they are sincerely provided with some hopeful help from the side of the government. It is quite inevitable, from the side of the Government of India, to materialize some greater steps to make all aware of the significance of green business activities.

**Nayak, Y.D. and Sahoo, A.P. (2021)** throw light on the concept of green entrepreneurship that uses green technologies in production and redesigns supply chains to make these more responsive to the necessities of greenness, create green jobs and enhance the demand for green products leading to sustainable development and greener economy. **Haldar, S. (2019)** this study offers insights into the emergence of the concept of green entrepreneurship and its role in the Indian context.

Based on the available literature the study proposes a conceptual model which explains the nexus between environmental, economic, and social factors in the development of green entrepreneurs which further leads to the achievement of sustainable development.

### **2.3 Key Issues in the Green Entrepreneurship Development:**

The major issue is relevant with the label awareness of the Eco-label startups for promoting the Green Start-ups in the development. There is still a great focus in business leaders on short-term and quick returns across sectors. The government has taken many initiatives for Green Start-ups in India and supports financial assistance when required. Lack of Awareness about the Green Products in the production area. Cost-effective and there is no prevalence of new product development in this Business environment. Advertisements will be more useful to reach this product with the Customers.

#### **2.3.1 Objectives of the Study:**

- To study and define the Green Entrepreneurship literature review.
- To know about the challenges and barriers faced by the Green Entrepreneurs to sustain their business development
- To learn the difficulties of the Indian companies and the Green startup companies in promoting their green business practices.
- To analyze the Awareness of Green Startups and Entrepreneurs in the Indian market to improve Sustainable businesses.
- To figure out the Government Initiatives to start Business and startup companies in the field of Green Entrepreneurship.
- To learn the Green Business models and the Sustainable business environment



### **2.3.2 Advantages of Green Entrepreneurship:**

- **Earning the Green Label-Utilizing solar energy instead of Power savings in several sectors of the Indian Market will reduce Global warming.**
- **Reduced Expenses- Power consumption for electronic products like LCD monitors instead of CRT monitors will be a great cause of Power savings.** The replacement of old incandescent or fluorescent light bulbs with more efficient models can save you 75 percent or more on power consumption.
- **Public Relations-**The relationship between the public and the Green Entrepreneurs is a great initiative from the Business perspective with the entrepreneurs.
- **Grants-**Funding from the Government and the other Non-Profitable Organization are helping for this Green Entrepreneurs.
- **Saving Energy-** Switching off the lights and other awareness-related applications are already developed for this new trending initiative.
- **Reducing & Recycling Materials-** The practice of printing on two sides of sheet paper before throwing it away can reduce paper usage by 50%. For companies that have a vast office Consolidating networks and installing wireless networks will reduce the power and cabling needs.
- **Customer Reactions-** Green practices can attract many more clients to your company. Some consumer groups are boycotting companies that they believe are not keeping pace with their shift to eco-friendly business practices. Businesses that include environmental concerns as part of their mission can attract loyal customers and help protect the environment.

### **2.3.3 Characteristics of Green Entrepreneurship:**

The following are the few characteristics to mention for Green Entrepreneurship in the Indian market.

- Regulate the Rules, Policies with regulations to sustain the sustainable business.
- To maintain fair-wage for the workers working for the Green Business development.

- The business goals should be integrated with the policy benefits and for the employee benefit.
- The branding of the company should be expanded with the policy developments.

#### **2.3.4 Top 5 Trends in Green Entrepreneurship**

- **Innovation & Renewable Energy-** Renewable energy sources like solar, wind, and geothermal had a profound impact on the commercial sector for some time leading to sustainable practices across the entire
- **Zero Waste-**Waste is the opposite of sustainable behavior, regardless of whether it's resources, energy, products, or food items. Food waste creates more greenhouse gases, which have more potential for global warming than carbon dioxide. As the New entrepreneurship idea, supermarkets are increasingly rethinking their business models to decrease food waste, even going as they are establishing zero-waste stores and delivery services that are based on recipes.
- **Energy Efficient Housewares-** Sustainable business practices and energy efficiency are affecting the residential market, specifically when it comes to home renovations and the choices that homeowners make for home renovation. Construction firms and companies that provide home services are providing green alternatives that consumers are choosing renewable resources.
- **Operation Green-** Corporate and tech companies can take a step to cut down on the carbon footprint of their operations by implementing recycling bins and encouraging customers and employees to use paperless
- **Durable Advertising-** Environmentally friendly advertising methods and strategies are becoming more and more popular.

#### **2.3.5 Government Initiatives and Startups for Green Entrepreneurship:**

- **Zunpulse:** is a leading home-tech brand, riding the advanced home tech growth curve and reaching Indian households to help them save energy through smart utilization of electrical appliances along with providing comfort and convenience to Indian households.

The brand hosts a range of smart appliances including smart AC remotes, smart bulbs, smart air purifiers, smart water purifiers, and appliances used in the external periphery of a house like smart door locks and a smart doorbell.

- **BON V Technology:** Based in Odisha, BON V Technology has developed India's first AI-powered electric aircraft. AI aircraft RM001 carries cargo to highly remote areas. It has been specifically designed for rescue operations in hilly regions, delivering disaster supply kits and also cargo transportation.
- **Log9 Materials:** Log9 Materials is another Indian Sustainable startup that was at VivaTech. This battery technologies company has been backed by investors such as Sequoia and Exfinity Ventures as well as energy industry leaders like Petronas. This startup has made several breakthrough innovations and last April opened its first factory to produce its RapidX battery packs in India.
- **Recity:** Plastic is a serious problem for the environment, but if recycled it could become an interesting business while also not further harming our world. It is within this framework that Recity, a waste management company, works. This startup not only has invented tools that allow users to track and trace the origin of their recycled packaging.
- **Taste:** There are currently one billion people around the world that don't have a proper place to live, 3D printing applied to the construction industry could provide them with affordable housing solutions. This is the sector where Tvasta works: homes built with Tvasta technology are cheaper and faster to build compared to regular homes. The labor cost drops down to one-fifth compared to a regular home. It also takes less than a week to "print" these homes producing a third of the waste compared to a construction site of the same size.
- **Eco Buddy:** Manufactures environment-friendly products and is driven by the idea of encouraging people to reduce the use of non-biodegradable products in daily life. The company offers alternate options for daily consumables such as bamboo toothbrushes, cotton grocery bags, and organic detergents for dishes and laundry.
- **Beco** is another example of a consumer goods start-up, which manufactures sustainable alternatives to single-use paper and plastic products.

- **Bare Necessities:** takes a cradle-to-cradle approach for each product by using all-natural, locally sourced ingredients that have no harmful impacts on health or the environment. It is a zero-waste company, hoping to change the narrative of waste in India.
- **Sutrakaar Creations** is a project initiated by Neerja Palisetty and offers a solution to recycle paper waste anchored by the idea of zero-waste. The start-up has invented an eco-friendly process to recycle paper into textiles and is providing a source of livelihood for many unemployed women.
- **Geeli Mitti Foundation** builds cool, durable homes using mud, bamboo, cow dung, and lime in villages. The organization vouches for sustainability by creating spaces and structures that abide by the most natural form of living. The project aims to provide alternative housing in villages, along with creating awareness on reusing waste materials for productive uses.
- **Hasit Ganatra**, an engineer, founded materials in 2013 to provide alternate roofing solutions to villages. The start-up repurposes plastic and agricultural waste to produce roofing tiles using innovative technology. The company's goal is to provide better roofing solutions than the traditional metal cement sheets currently available in the market.
- **Photoprint** is a Pune-based enterprise that upcycles plastic waste into filaments for 3D printing using proprietary technology. The company aims to reduce the plastic waste that remains uncollected and littered in the country. According to statistics published by the government, >15,000 tons of plastic waste is generated daily; of this, ~6,000 tons end up in dump sites or litter. It partners with waste pickers to gather raw materials for manufacturing.
- **GPS Renewables** is a waste-to-energy company that has pioneered clean and low-cost technology for biowaste management. It produces biogas and high methane-containing bio CNG (compressed natural gas) in the process.
- **Chakr Innovation** is a creative venture that converts pollutants to the ink by setting up 'soot catcher' devices. These devices have been specially developed to convert soot spewed by diesel generators and engines into ink. The company's main goal is to help businesses can meet their regulatory compliance standards on pollution and improve air quality in their region.

- **Apvo Green Tech**, founded by Abhijeet Sirkar in Mumbai, assists businesses and government bodies with corporate social responsibility and green technology initiatives. The company also helps them in planning rural/urban development projects and integrating green technology into infrastructure.
- **This for that** is a peer-to-peer, mobile-app-based, fashion swapping platform for women. This start-up was among the first of its kind to champion the cause of reducing fashion waste with wallets. Their message appealed to consumers across the spectrum of cost savings, free shopping using a barter system, and being environmentally friendly. Their business model functions on the consumer's need to regularly refresh their closet without financial outlays.
- **Proklean** Technologies is helping industries reduce the harmful effects of industrial effluents on water bodies. These effluents are responsible for the bulk of water pollution and the extinction of marine life.
- **Boss Lady** is a natural, vegan, cruelty-free make-up brand founded by Kajol Mahendra Bafna in 2019. Most make-up brands resort to cruel product testing on animals. This brand was founded in Mumbai with a desire to have humane and responsible make-up products in the market.
- **Ecoplore** is a green marketing firm, which aims to encourage people to explore nature in an eco-friendly manner and promote healthier lifestyles. The start-up was nominated among the top start-ups for 'Smart Fifty' by IIM Calcutta Innovation Park for its unique take on the tourism and hospitality sector.
- **ZunRoof** is a home-tech start-up introducing smart and clean energy choices to homeowners. The company helps generate electricity through solar energy by using unutilized rooftops. Founded in 2016 by Pranesh Chaudhary and Sushant Sachan, the Gurugram-based start-up is aiming to become the largest solar rooftop provider in India.
- **Gurugram**-based The Man Company is a male grooming start-up that was launched in 2015 by Bhisham Bhateja. According to the company, besides giving customers products that are beneficial to their aesthetic improvement, it is meticulous about the ingredients used in products. The company's entire product range is free from harmful chemicals and infused with essential oils.

- **Glass2Sand** was founded as a zero-waste company to address the growing menace of glass waste in Delhi. Founder Udit Singhal has been named by the United Nations to the 2020 cohort of young leaders for 'Sustainable Development Goals, the highest-profile recognition opportunity at the world body for youngsters who are leading efforts to combat the world's most pressing issues.
- **Ahmedabad-based EcoRight** sells eco-friendly bags with an emphasis on design to attract customers. Founded in 2017 by Udit Sood and Nikita Barmecha, who launched the brand in India and the US via Amazon, the start-up has expanded into other countries, including Europe, Australia, and Canada.
- **National Solar Mission** was launched in 2010, which aims to promote ecologically sustainable growth as well as address India's energy security challenge. In June 2015, India's Prime Minister, Shri Narendra Modi agreed to raise the country's solar power capacity target under the National Solar Mission to reach 100 GW by 2022.
- **Green Energy Corridor Project-** in India has received a Rs. 75.26 billion (US\$ 1.05 billion) soft loan from the German Development Bank. This project aims to improve the sector framework and conditions for grid integration of renewable energies with conventional power grids. Through this soft loan, 40% of intrastate and 70% of interstate transmission schemes will be funded.

## **2.4 Other Initiatives for the Green Startups in India:**

**Ather Energy: Smart Electric Scooter:** In the Indian two-wheeler segment, which is dominated by giant brands like Hero Honda, Bajaj, Yamaha, and now Ola Electric, Ather Energy has created its name in the market. Founded in 2013, the company has come a long way, from launching India's first smart electric scooter to building a huge manufacturing facility last year and has become a renowned eco-friendly business in India.

**Phool: Making Organic Fertiliser from Floral Waste:** A Kanpur-based venture founded in 2017, Phool is a fine example when it comes to the unique eco-friendly startups in India. The firm actively collects floral waste from various places like temples and mosques in UP and converts them into patented organic fertilizer and incense sticks via flower cycling.

**Beej: Eco-friendly & Sustainable Bags:** The Mumbai-based sustainable fashion accessories brand Beej is into making eco-friendly and sustainable bags. Founded in the year 2020, this is the brainchild of Arundhati Kumar and working on a mission to make sustainability a mainstream fashion choice.

**Beco: Biodegradable Single-use Products:** Beco was founded in 2018 as a consumer goods company based out of Mumbai. It manufactures biodegradable and sustainable options to single use-products like toilet rolls, facial tissue rolls, dinner napkins, and more. Established by Aditya Ruia, Anuj Ruia, and Akshay Verma brings products for the kitchen, home care, and personal care and is counted among the best eco-friendly startups in India.

**The August Company: Sustainable Fashion Startup:** Founded by Rony Chowdhury and Vidhi Singhal in 2017, The August Company is another renowned name on the list of eco-friendly startups in India. The Bengaluru-based sustainable fashion startup makes environment-friendly products and accessories like scrunchies, potli, bags, and headbands by using cutting scraps.

## **2.5 Research Methodology:**

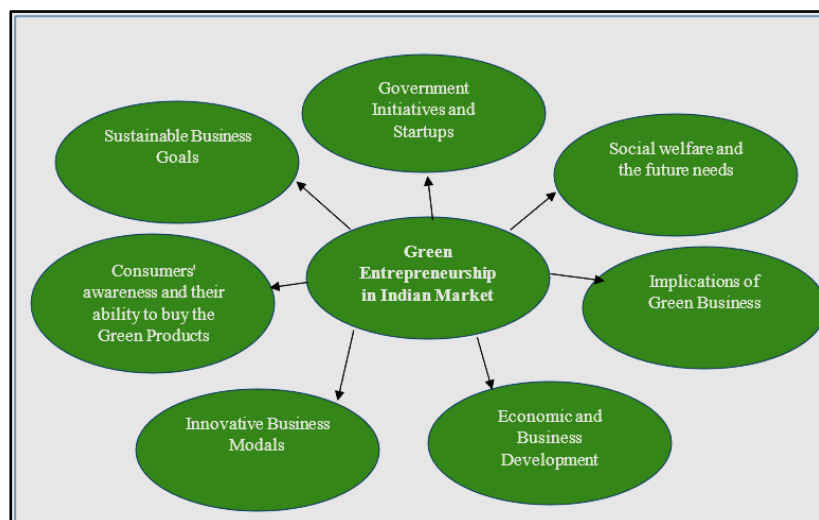
This research paper is descriptive and based on secondary data. The secondary data were collected from various journal publications, newspapers, periodicals, reports of various agencies, and the specified websites.

## **2.6 Findings and Suggestions:**

- There has been increased awareness found in recent years, many startups, and Green initiatives for Business Development.
- Green Initiatives got an increased awareness in developed and developing countries.
- There is a systematic strategy need to follow in entrepreneurial development to sustain the business goals.
- Redefining the Business models can able to improve the awareness level among Consumers and also can improve the buyer's ability.

- Green Startups has been established in almost part of the Indian sectors like, automobile industry, construction, energy, marketing and etc., but still there is need in awareness level to buy the green products in Indian market.

**Conceptual Modal for the Framework:**



**Figure 1.2: Conceptual Modal for the Framework**

**2.7 Conclusion:**

Innovations by Indian start-ups are a testament to technological progress and the positive impact rendered by having an environmentally conscious approach to business. Global climate, government support, and private investments have created a healthy ecosystem for start-ups to experiment and develop solutions suited for India.

Simultaneously, rapid development across India in the past few decades, especially in mobility, infrastructure and urbanization has changed the balance of the environment unfavorably. The country needs to take leaps and bounds toward being more environmentally friendly. Being environment-friendly is about taking the necessary steps and making conscious efforts to change lifestyles and conserve resources.



The effort to go green has been felt by many industries, as companies are beginning to realize how their operations impact the environment. From using recycled or renewable resources to reducing energy consumption and waste, there seems to be a universal effort by companies and start-ups in India to protect our planet and prevent climate change.

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### **3. Role of Digital Entrepreneurship in a Developing Economy**

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***Abstract:***

*Technological improvements, evolution and various advancements in infrastructure provide varied opportunities for Entrepreneurs. Digitization has enormously affected the business world globally, that is with the help of AI (Artificial Intelligence) it improves the quality of decision making and perception of the business in real life. Entrepreneurs through their Successful innovative ideas, transpose the Economy in different aspects with regard to computation, storing and scrutinizing information and has become approachable, flexible and cost effective because of cloud services and Internet called "Internet of Things".*

*This study focuses on the transformation of Economy due to the digitization process that had taken place in the developing economy. This process becomes a path to study distinct directions of growing digital entrepreneurs and lays down framework in digital areas of Economy. Definitely Digital transformation provides an initiative to overcome dynamic paths by allowing different activities within a definite time frame.*

**Keywords:** *Improvement, Evolution, Advancements, Opportunities, Computation, Storing, Scrutinizing, Cloud Services, Transformation.*

### **3.1 Introduction:**

Digital entrepreneurship is a term that shows how business and society set to transform the entrepreneurs by digital technology. It includes all those activities such as finding the potential customers for entrepreneurial ventures, designing, offering products and services in an innovative way. Innovation is applicable in increased revenue, reducing cost of production, collaboration with various platforms and the partners for the future venture and to find the new sources of opportunity, that the business would seek in the mere future, and risk and competitions that it should foresee. It gives new possibilities for the entrepreneurs to develop their skills, talents, efficiency, and to improve their business idea based on the data. Digital entrepreneurship is just a gateway that provides best way to train the new generation entrepreneurs. It reflects on the experience to do the things as directed. In the most developing economy, starting a new business and launching new products deals always with costly and risky for the business. The adoption of digitization world, not only just reduces the barriers for starting over with something new, but they provide a wide variety of opportunities to reach with success. The digital Entrepreneurs should adopt to the changes that the developing economy should face equally with the developed economy. The required talent should be grasped by the blooming entrepreneurs to face over with the challenges without any difficulty. Digital entrepreneurship is considered as the important pillar for economic growth and development. It usually involves a set of participants who are evolved in diversification of various activities. There are various functions of business, such as, production, sales, human resources, research, development, finances, and customer support services. So these functions need to be transformed or changed into the digital environment by adopting these changes. Simultaneously, the Entrepreneurs are able to gain the advantageous by reducing the expenses and to be more competent.

#### **3.1.1 Basic Terms:**

- **Business:** Business refers to the commercial activity taking place between entities, organisations and consumers in order to make profit.
- **Entrepreneur:** Entrepreneur is a person who starts a new business involving various risks with a view of making profits from it.

- **Entrepreneurship:** Entrepreneurship is the process of starting up and launching a new business.
- **Economy:** Economy means the effective utilization of resources as well as with regards to production, distribution and consumption of good and services.
- **Digitization:** Digitization is the use of technology in the various activities of business that enables the customers to transact through different channels.
- **Internet:** Internet is a worldwide connection of computer networks that provides information to one another geographically.
- **Website:** Website is a collection of interlinked web pages on the World Wide Web.
- **Economic Development:** Economic development refers to the innovations and growth in entrepreneurship by providing opportunities and increasing productivity.

### **3.2 Review of Literature:**

#### **"Digital entrepreneurship: Towards a digital technology perspective of Entrepreneurship" - Satish Nambisan**

Digitization technologies have changed the Entrepreneurial process and the results that deals with the uncertainties of business. There arises the convergence of Entrepreneurship and digital technologies.

The inferences used here are less bounded Entrepreneurial process and agency of Entrepreneurs. In the perspective of digital technology, it would consider how it builds the theories of existing Entrepreneurship.

#### **"Digital entrepreneurship: A research agenda on new business models for the 21st century" - Sacha Kraus, Carolin Palmer, Norbert Kailer, Rich Lukas Kallinger, Jonatta Spitzer**

Because of technological developments and advancements in infrastructure that creates wide chances of Entrepreneurs. It focuses on digital business models, Entrepreneurship process, digital platform strategies, digital eco system, digital entrepreneurship and social digital entrepreneurship. It identifies differ areas by shaping out differed status quo of research. It understands and highlights in a pictured map.

**"Linking information system and Entrepreneurship: A review and agenda for IT associated and digital entrepreneurship research" - Dennis M Steininger**

Information technology (IT) had begun to transform the entire economy and worldwide Industries. This includes the changes, i.e., the waves of disruption in technologies. It involves the varied roles of Information technology that provides support services to operations of the Entrepreneurs.

It has identified the 4 important roles of IT in the Entrepreneurial operations i.e., Making the startup easier (Co-ordinator), new operation (mediators), result of operations of Entrepreneurs, changing itself as business model as universality.

**Taking advantage of digital opportunities: A Typology of digital entrepreneurship - Lyde Elirlur Hull, Yu-Ting Caisy Hung, Neilhair, Victor Perotti, Richard DeMartino.**

As many of the companies has transformed their businesses digitally, the question of how starting up of digital venture arises which it differs it from traditional business. It had prepared a framework of digital entrepreneurship that includes a classification if modern digital ventures that is described as mild, moderate and extreme. Issues that are concerned over with Digital Entrepreneurship are addressed with digital products and services, digital workplaces and the effects that are ultimately on Computer Mediated Communication (CMC)

**The age of digital entrepreneurship\*- Jean Michel Sabut, Luca landoli, Fredrick Teulon:**

This paper focuses on various aspects such as obtaining, operating and dispense of digital information. While adopting these aspects, it provides micro- level approach of digital entrepreneurship and it focuses on 2 concepts that is Digital Entrepreneurship eco system and the platforms of digital economy. It concentrates on the new collaborative and social changes which has enabled the various digital tools to sharing the knowledge and to provide various opportunity recognition.

### **3.3 Key factors which lead to the digital entrepreneurship in a developing economy:**

#### **3.3.1 Digital Enterprise models:**

The Entrepreneurs who adopt with digitization have to accept current differences, threat, wide opportunities and succeed over with the work, otherwise the enterprise would face the absolute difficulties in the mere future. But the new business models directly or indirectly follow different methods that deals with varied industrial sectors. Strong market orientation is required for any Entrepreneur to get succeed over the market edge. Digital Enterprise are most easy and convenient to start when compared to the traditional enterprise. Even the cost incurred is less. Thus, this type of benefits is required for the growing economy that would be definitely be an advantage.

Extreme digital Enterprise that is digital Entrepreneurs execute their whole services through online. This platform provides higher flexibility in functions of Entrepreneurs and their activities by producing innovative modules with the combination of digital technologies.

#### **3.3.2 Digital entrepreneurship procedure:**

It deals with generation of ideas. i.e., establishing a startup and finally starting the Entrepreneurial business. It includes the feasibility applications and cost of the business that is required for the digital business. It involves the strategic planning and the formation of team to share the responsibilities, and various skills, idea, technological aspects of the business and even the testing of goods and services that is to be provided is also required. Innovations, quality services and products are required to develop the digitization of business.

Innovation of the product, and product development are dependent on digital enterprise. Here an entrepreneur is very specific in using digital technologies or platforms. Today's digital entrepreneurs does not follow a pre-defined business plan, instead of this, digital economy has initiated the plan to continue over with the creation and overcome the unexpected time frame.



### **3.3.3 Strategic platform:**

Platforms are digital spaces that provides an opportunity to link business with their customers. Platform strategies, they use a third - party developers to compete with various business concerns of digital products. This strategic platform can be through various aspects, that is digital payments, e-commerce, financial resources, accommodation, and payments in digital enterprise.

They use online blogs for managing the community for discussion and as a tool for digital education. They promote the products only through online blogs. This helps to succeed the business by positioning itself over digital Eco-system platform based only on technology. Therefore, it is said that platforms using digitization shape an economy's capability with more stable.

### **3.3.4 Digital Eco-system:**

Digital entrepreneurship is built, when the ecosystem is developed. It is a self-organized and sustainable and a scalable system that provides interactions to give information, inner co-operations and provides innovation systems. It provides readymade and easy access to provide reliable information. It involves complex internal process and internal and external stakeholders.

Digital Eco-system provides creating ideas, allocating the resources, taking advantage of digital opportunities and collecting the information. It connects the individuals with a network and that provides an emotional support to form the committees and create high bonding.

### **3.3.5 Entrepreneurship Training:**

This aspect comes with low running cost and startup costs. It is involved in educational environment. It provides training with major e-commerce subjects and learning projects, that provides various Digital skills in the area of production, promotion and distribution in the product life cycle process. This provides possible outcomes with regard to the organized digital entrepreneurship education.

### **3.4 Findings:**

Positioning the platform is the most important aspect of a business where it is actually built. It also relies in the decision making that a company takes. Thus, the scholars investigated, how meeting the demand of the customers is a significant issue in Entrepreneurship. Today's business world by using the electronic communities extensively meet the customers demand on the right track by providing innovative, developed business activities. Family back ground, Expertise, Knowledge, Motivation are the major factors that contributes to the success of the Entrepreneurs. Another aspect is found that, if the success is been measured by the speed of the internalization, then the Experience of such entrepreneurial success would reach to great height.

### **3.5 Conclusion:**

This study signifies the transformation of business into digitization process with all the possible forms. It is been found that Digital business process is not still in embryonic stage. So various key factors have been taken into consideration that provides the success for various Digital Entrepreneurs in the developing economy. At the same time, the researchers should focus on various opportunities and barriers that the Entrepreneurs may face in the mere future.

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## **4. MSME: An Eye Opener of Sustainable Entrepreneurs in India**

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### ***Abstract:***

*The role of entrepreneurs in business is crucial. In the world, people are taking menaces and implementing advanced projects. The erudite life is enjoyed by the beneficiaries. The development of all Small-Scale Industries (SSI) in India and their growth, which is very advantageous to our nation's economy, are the responsibility of the Micro, Small and Medium Enterprises (MSME) Ministry, which is a division of the Government of India (GoI). The Ministry of MSME issues an Udyam Registration Certificate, a 16-digit unique number that certifies that a firm, corporation, enterprise, or business has been registered and recognized by the Ministry of MSME and is eligible to receive all advantages offered to businesses. MSMEs registered with the MSME ministry can receive half of the subsidy on state-of-the-art projects originated through financial institutions. Micro, small, and medium-sized businesses, or MSMEs, are the spine of our economy and a driving force behind reasonable progress for all. The MSMED Act was formed by the Indian government to provision and endorse MSMEs through a variety of subsidies, programs, and enticements. More than 29% of the GDP is provided by entrepreneurs functioning MSMEs, who also constitute 50% of all exports to India.*

*Entrepreneurial Dynamism in India*

*Additionally, they are responsible for 30% of India's manufacturing production. MSMEs engages over 11 crore people, with the goal of increasing this number to 15 crore in the coming years and promoting new entrepreneurs in India.*

**Keywords:** MSME, Proprietor, Partnership, Public Limited, Udyam.

#### **4.1 Introduction:**

The entrepreneurs are playing vital role in business concern. There are taken risk and implementing the innovative projects in the world. The beneficiaries are enjoyed with the sophisticated life. The Micro, Small and Medium Enterprises (MSME) Ministry is part of the Government of India (GoI) and is responsible for the development of all Small-Scale Industries (SSI) in India and assisting them in growing, which is very beneficial to our country's economy. An Udyam Registration Certificate is a 16-digit unique number provided by the Ministry of MSME, indicating that firm or company or enterprise or business has been registered and recognized by the Ministry of MSME, allowing to take advantage of all the benefits available to the business. Under MSMEs registered with the MSME ministry can avail a 50 percent subsidy on their innovative project initiated through the financial institutions? This encourages small businesses and firms to keep innovating and working on new projects and technologies, and registering new proposals. MSMEs and startups need to register their innovations under the provisions. MSME stands for micro, small and medium enterprises, and these are the backbone of our country and are an engine of economic growth, promoting equitable development for all. To support and promote MSMEs, the Government of India, through various subsidies, schemes, and incentives, promote MSMEs through the MSMED Act.

#### **4.2 Need for the study:**

The entrepreneurs through MSMEs contribute more than 29% to the GDP and are responsible for 50% of the country's total exports in India. They are also accountable for one-third of India's manufacturing output. MSMEs employ more than 11 crore people, and the aim is to be grown this number to 15 crores in the forthcoming years. It is the need of the hour.

### **4.3 Statement of the problem:**

Therefore, a study on the MSME: A sustainable growth of entrepreneur is needed to explore the benefits of the business practices in the industry, the entrepreneurs view on implementation of innovative business. This aspect has not been explored so far in the area. Hence the present study is making an attempt in this direction to solve the stated problem.

### **4.4 Objectives of the study:**

Objective of MSME is promoting competitiveness and productivity. MSME sector more innovative one by increasing technology and depth creating an enabling environment for MSMEs' promotion and development.

### **4.5 Research Methodology:**

Methodology is the most important factor for the research. For the purpose of the study, both secondary and primary data have been collected and analyzed. The secondary data have been collected from articles, reports and professional information concerning green marketing studies in general using the internet and academic databases. The primary data was collected through questionnaire. The statistical methods used for the analysis are percentage analysis and chi square test. Design Clinic Scheme for MSME Manufacturing Sector Design Expertise Through continuous learning and skill development, the goal is to create a sustainable design eco system for the MSME sector.

Bring the industrial design fraternity closer to the MSME sector, and create an institutional foundation for the industry's design needs. Improve the competitiveness of local products and services through design by raising awareness of the value of design and establishing design learning in MSME.

#### **4.5.1 Analysis and Interpretation:**

Project funding is available to an individual MSME or a group of MSMEs working together.

A design firm/academic institution will visit the unit and examine all designs relevant fields, recommending the next steps to be taken. A project proposal will be prepared and submitted to Design.

#### **4.5.2 Registration for MSME:**

A firm need the following documents to register as a company: Aadhar Card Number, PAN (Personal Identification Number), Bank Account Number and IFSC Code, Mobile phone number, which is associated with the Aadhaar card, GSTIN (Global Standard Identification Number), email address, as well as some information about the company (company type, annual turnover, number of employees, etc.).

#### **4.5.3 Privacy Policy:**

One of the top priorities at Eudyogaadhaar, which can be found at <https://eudyogaadhaar.org/privacy-policy.php>, is the privacy of visitors. This Privacy Policy document describes the types of information collected and recorded by Eudyogaadhaar, as well as how to use it. All information and other queries about Privacy which can be available @eudyogaadhaar.org.

This Privacy Policy only applies to online activities and is applicable to visitors of the website in terms of the information they shared and/or collected in Eudyogaadhaar. This policy is not applicable to any information collected offline or via channels other than the website.

#### **4.5.4 Terms of Services:**

We assume to accept these terms and conditions by using the website. Continue using Eudyogaadhaar only if one can agree to all of the terms and conditions listed.

#### **4.5.5 Standard Operation Procedures:**

Upon Receipt of the Form and payment of fees the process will begin. Any representative may call/SMS/E-mail/WhatsApp to Collect OTP, Additional Details, and Additional Documents from the Clients.

After the clients provide the above-mentioned documents details, the order completion process will be done within a reasonable time and Delivery will be made to the client earliest on the client's registered E-mail at the website.

#### **4.5.6 Udyam Registration for Proprietor, Partnership and Public Limited:**

Udyam Registration is a government registration that comes with a recognition certificate and a unique number to certify small or medium-sized businesses or enterprises. It is the new name for Udyog Aadhaar, which is a 16-digit Unique Identification Number (UID) provided by the Ministry of Micro, Small and Medium Enterprises (MSME), Government of India for small and medium enterprises in India, as of July 1, 2020. MSME registration, also known as Udyog Aadhaar Registration, will be renamed Udyam Registration.

Anyone who wishes to establish a MSME may file an online udyam registration through the Udyam Registration portal. Following registration, he/she will be given a permanent registration number. A certificate will be issued online once the registration process has been completed. This certificate will include a dynamic QR Code that will allow one to access the web page on our Portal as well as information about the enterprise.

There will be no need to renew Registration. The registration process is entirely online, paperless, and based on self-declaration, and it is completely free of charge. There is no requirement to upload any documents, papers, certificates, or proof. Only the Aadhaar Number will be required for registration. From April 1, 2021, having a PAN and a GST number will be required.

#### **4.6 Results and Conclusion:**

MSMEs contribute more than 29% of GDP and account for 50% of total exports in the country. In addition, they account for one-third of India's manufacturing output. MSMEs employ more than 11 crore people, with the goal of increasing this figure to 15 crore in the coming years. The MSME sector is the backbone of the Indian economy.

*Entrepreneurial Dynamism in India*

This sector has been instrumental in the nation's growth, leveraging exports, and creating massive employment opportunities for the unskilled, recent graduates, and underemployed.

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## **5. Performance of MSMEs and Khadi Sector in India - A Study**

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### ***Abstract:***

*The Micro, Small & Medium Enterprises (MSMEs) have been contributing significantly to the expansion of entrepreneurial endeavors through business innovations. The MSMEs are widening their domain across sectors of the economy, producing diverse range of products and services to meet demands of domestic as well as global markets. The MSMEs in India are playing a crucial role by providing large employment opportunities at comparatively lower capital cost than large industries as well as through industrialization of rural & backward areas, inter alia, reducing regional imbalances, assuring more equitable distribution of national income and wealth. Khadi & Village Industries Commission (KVIC) established under the Khadi and Village Industries Commission Act, 1956 (61 of 1956), is a Statutory Organization under the aegis of the Ministry of MSME, engaged in promoting and developing Khadi and Village Industries for providing employment opportunities in the rural areas, there by strengthening the rural economy. KVIC has been identified as one of the major organizations in the decentralized sector for generating sustainable non-farm employment opportunities in rural areas at a low per capita investment. It undertakes activities like skill improvement, transfers of technology, research & development, marketing, etc., and helps in generating employment / self-employment opportunities in rural areas. This paper concentrated on the state wise distribution of estimated number of MSME's, the performance of Khadi sector of India based on two parameters, namely, production and sales from 2009-2010 to 2021-2022(31.12.21).*

**Keywords:** *Micro, Small & Medium Enterprises, Khadi, Production, Sales.*

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## **5.1 Introduction:**

The Micro, Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. It contributes significantly in the economic and social development of the country by fostering entrepreneurship and generating largest employment opportunities at comparatively lower capital cost, next only to agriculture. MSMEs are complementary to large industries as ancillary units and this sector contributes significantly in the inclusive industrial development of the country.

The MSMEs are widening their domain across sectors of the economy, producing diverse range of products and services to meet demands of domestic as well as global markets. Ministry of Micro, Small & Medium Enterprises (M/o MSME) envisions a progressive MSME sector by promoting growth and development of the Sector, including Khadi, Village and Coir Industries, in cooperation with concerned Ministries/Departments, State Governments and other Stakeholders, through providing support to existing enterprises, adopting cutting edge technologies and encouraging creation of new enterprises.

Khadi (also known as khaddar) is one of the vital segments of the Indian textiles sector. Khadi is a hand-woven natural fibre cloth. The khadi cloth is made from hand-spun and hand-woven yarn from cotton, silk and wool fibre. Each weave of the khadi cloth is unique as it is handcrafted and self-textured by artisans. KVIC undertakes training activities through its 35 Departmental and Non-Departmental Training Centres.

Marketing of KVI product produced by Khadi & Village Industries Institutions and Units, Khadi Gramodyog Bhandar and Bhavans, run by KVI Institutions is done through vast network of 8 Departmental Sales Outlets (Khadi India) and its 15 branches of KVIC, and 8035 sales outlets belonging to the Khadi Institutions throughout the Country. KVIC also makes available quality raw material to Khadi Institutions through its five Central Sliver Plants (CSPs).

Khadi and Village Industries (KVI) programs are implemented through 34 State/ Union Territories (UTs), Khadi and Village Industries Boards (KVIBs); and Registered KVI Institutions.

The Khadi program is implemented through Institutions registered either with KVIC or State / UT KVIBs.

### **5.1.1 Khadi Sector in India:**

The Khadi and Village Industries Commission (KVIC) is a statutory body formed in April 1957 by the Government of India, under the Act of Parliament, 'Khadi and Village Industries Commission Act of 1956'.

It is an apex organization under the Ministry of Micro, Small and Medium Enterprises, with regard to khadi and village industries within India, which seeks to - "plan, promote, facilitate, organize and assist in the establishment and development of khadi and village industries in the rural areas in coordination with other agencies engaged in rural development wherever necessary." [1] After independence, Khadi and Village Industries productivity became the grand symbol of nationalism. As such, Khadi came to be known not just a piece of cloth, but as a symbol of freedom and self-reliance.

KVIC is a Statutory Organisation tasked with the role of promoting the production and sale of Khadi. Over 2863 Khadi Institutions form the vast network are implementing the programmes of KVIC in India. Over 4.97 Lakh people are engaged in this activity. Out of which, over 80 percent are women Artisans. Khadi is the unique program of KVIC and a potent tool for creation of employment at the Artisans' doorstep being implemented by Khadi Institutions. The assistance provided through Modified Market Development Assistance (MMDA) and Interest Subsidy Eligibility Certificate (ISEC) Schemes are enabling Khadi Institutions to provide employment opportunities.

### **5.2 Objectives:**

- To study the state wise distribution of estimated number of MSME's
- To know about the comparative distribution of MSMEs in the top 10 States.
- To analyses the performance of Khadi sector in relation to production and sales.
- To Suggest the measures to overcome the challenges in Khadi industry

### **5.3 Methodology:**

The paper is mainly based on secondary data collected from various reports, journals articles and Annual report of Ministry of MSME, Government of India, from the year 2009-2010 to 2021-2022, website: [www.msme.gov.in](http://www.msme.gov.in)

### **5.4 Result and Discussion:**

A. The first objective is to study the state wise distribution of estimated number of MSME's. The Table-1 shows that, the state wise distribution of estimated Number of Micro, Small and Medium Enterprises. From the table it is understood that, among 33 states /UT, 89.99 lakhs of MSME from Uttar Pradesh, 88.67 lakhs of MSME from West Bengal, 49.48 lakhs of MSME from Tamil Nadu and only 0.08 and 0.02 lakhs of MSME from Daman & Diu, Lakshadweep respectively.

**Table 5.1: State-wise Distribution of Estimated Number of MSMEs**

Sl. No.	State/UT	Estimated number of enterprises (Number in lakh)			
		All			
		Micro	Small	Medium	MSME
(1)	(2)	(19)	(20)	(21)	(22)
1	Andhra Pradesh	33.74	0.13	0.00	33.87
2	Arunachal Pradesh	0.22	0.00	0.00	0.23
3	Assam	12.10	0.04	0.00	12.14
4	Bihar	34.41	0.04	0.00	34.46
5	Chhattisgarh	8.45	0.03	0.00	8.48
6	Delhi	9.25	0.11	0.00	9.36
7	Goa	0.70	0.00	0.00	0.70

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Sl. No.	State/UT	Estimated number of enterprises (Number in lakh)			
		All			
		Micro	Small	Medium	MSME
8	Gujarat	32.67	0.50	0.00	33.16
9	Haryana	9.53	0.17	0.00	9.70
10	Himachal Pradesh	3.86	0.06	0.00	3.92
11	Jammu & Kashmir	7.06	0.03	0.00	7.09
12	Jharkhand	15.78	0.10	0.00	15.88
13	Karnataka	38.25	0.09	0.00	38.34
14	Kerala	23.58	0.21	0.00	23.79
15	Madhya Pradesh	26.42	0.31	0.01	26.74
16	Maharashtra	47.60	0.17	0.00	47.78
17	Manipur	1.80	0.00	0.00	1.80
18	Meghalaya	1.12	0.00	0.00	1.12
19	Mizoram	0.35	0.00	0.00	0.35
20	Nagaland	0.91	0.00	0.00	0.91
21	Odisha	19.80	0.04	0.00	19.84
22	Punjab	14.56	0.09	0.00	14.65
23	Rajasthan	26.66	0.20	0.01	26.87
24	Sikkim	0.26	0.00	0.00	0.26
25	Tamil Nadu	49.27	0.21	0.00	49.48
26	Telangana	25.94	0.10	0.01	26.05
27	Tripura	2.10	0.01	0.00	2.11
28	Uttar Pradesh	89.64	0.36	0.00	89.99
29	Uttarakhand	4.14	0.02	0.00	4.17
30	West Bengal	88.41	0.26	0.01	88.67

Sl. No.	State/UT	Estimated number of enterprises (Number in lakh)			
		All			
		Micro	Small	Medium	MSME
31	A & N Islands	0.19	0.00	0.00	0.19
32	Chandigarh	0.56	0.00	0.00	0.56
33	Dadra & Nagar Haveli	0.15	0.01	0.00	0.16
34	Daman & Diu	0.08	0.00	0.00	0.08
35	Lakshadweep	0.02	0.00	0.00	0.02
36	Puducherry	0.96	0.00	0.00	0.96
<b>ALL</b>		<b>630.52</b>	<b>3.31</b>	<b>0.05</b>	<b>633.88</b>

**Source:** NSS 73rd Round, 2015-16, Annual Report of MSME 2021-2022.

B. The second objective of the study is to know about the comparative distribution of MSMEs in the top 10 States, in order to analyze this objective, the researcher has used simple percentage analysis.

**Table 5.2: Comparative Distribution of top Ten States**

Sl. No.	State/UT	NSS 73rd round*		Fourth All India Census of MSME and Fifth Economic Census**	
		Number (in lakhs)	Share (%)	Number (in lakhs)	Share (%)
1	Uttar Pradesh	89.99	14	44.03	12
2	West Bengal	88.67	14	34.64	10
3	Tamil Nadu	49.48	8	33.13	9
4	Maharashtra	47.78	8	30.63	8
5	Karnataka	38.34	6	20.19	6

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Sl. No.	State/UT	NSS 73rd round*		Fourth All India Census of MSME and Fifth Economic Census**	
		Number (in lakhs)	Share (%)	Number (in lakhs)	Share (%)
6	Bihar	34.46	5	14.70	4
7	Andhra Pradesh***	33.87	5	25.96	7
8	Gujarat	33.16	5	21.78	6
9	Rajasthan	26.87	4	16.64	5
10	Madhya Pradesh	26.74	4	19.33	5
11	Total of above ten States	469.4	74	261.04	72
12	Other State/UTs	164.5	26	100.72	28
13	All	633.9	100	361.76	100

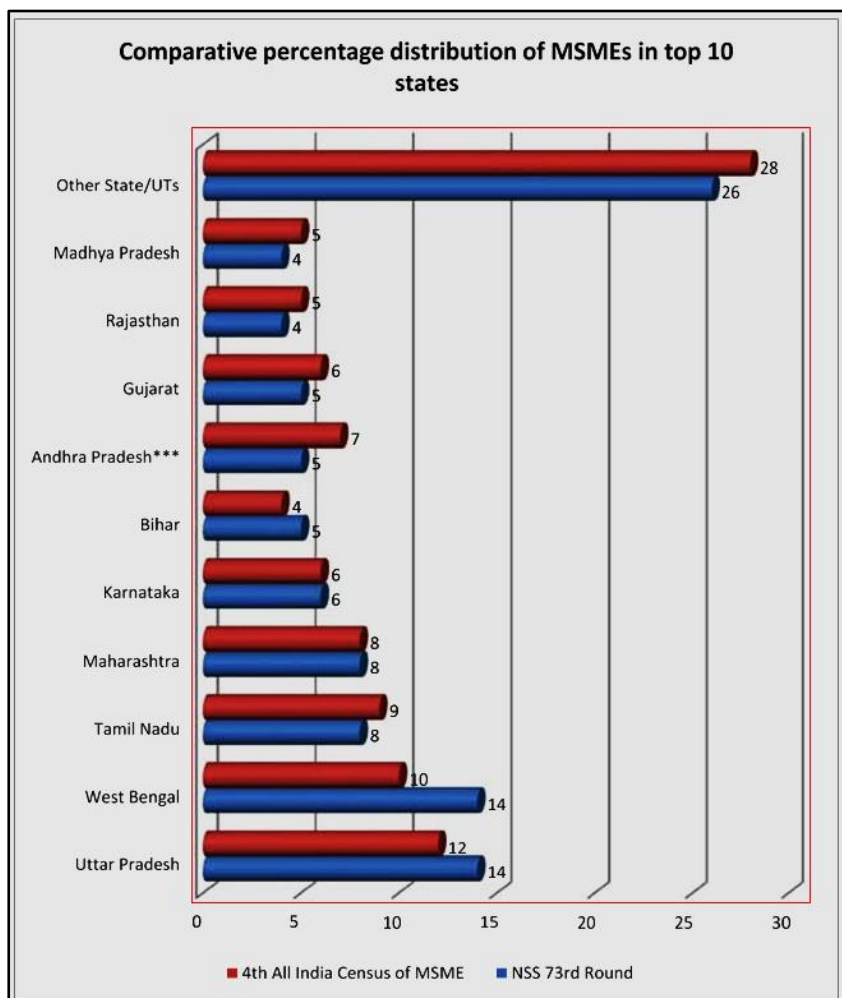
\*NSS 73rd Round, 2015-16, \*\* Fourth All India Census of MSME, 2006-07

(Unregistered sector) and Fifth Economic Census,

\*\*\*Including Telagana in Fourth All India Census of MSME

The above table explains about the comparative distribution of top ten states of MSME in India. From the table it is understood that, In Uttar Pradesh, during the year 2006-07 the share of MSME was 12 percent and it was increased to 14 percent in the year 2015-16(NSS 73rd Round).

During the year 2006-07 the share of MSME of Rajasthan and Madhya Pradesh were 5 percent respectively and it was declined to 4 percent in the year 2015-16(NSS 73rd Round) respectively.



**Figure 5.1: The figure-1 shows that, the share of MSME in India.**

State of Uttar Pradesh had the largest number of estimated MSMEs with a share of 14% of MSMEs in the country. Top 10 States accounted for a share of 74.05% of the total estimated number of MSMEs in the country. In order to analyze the performance of Khadi sector in relation to production and sales, the method of least square has been used. The table-5.3 depicts that, the production and sales of Khadi products from the year 2009-2010 to 2021-2022.



**Table 5.3: Production and Sales of Khadi Products from the Year 2009-10 to 2021-22**

<b>YEAR</b>	<b>PRODUCTION (Rs. in Crores)</b>	<b>SALES (Rs. in Crores)</b>
2009-2010	628.98	867.01
2010-2011	673.01	917.26
2011-2012	716.98	967.87
2012-2013	761.93	1021.56
2013-2014	811.08	1081.04
2014-2015	879.98	1170.38
2015-2016	1065.60	1510.00
2016-2017	1520.83	2146.60
2017-2018	1626.66	2510.21
2018-2019	1963.30	3215.13
2019-2020	2324.24	4211.26
2020-2021	1904.49	3527.71
2021-2022 (up to 31 - 12 - 2021)	1809.86	3030.00

**Source:** Compiled from various MSMEs, Annual reports, Government of India.

The Table-5.4 illustrates the production of Khadi products from the year 2009-2010 to 2021-2022.

**Table 5.4: Production of Khadi Products from the Year 2009-10 to 2021-22**

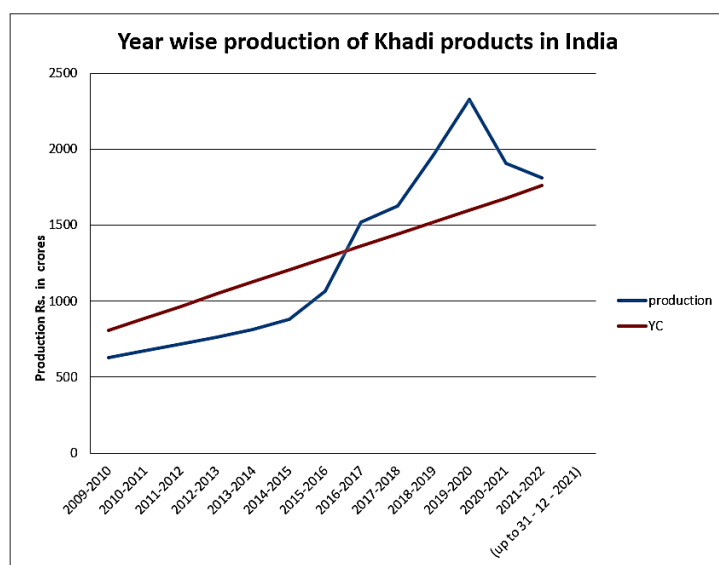
<b>YEAR</b>	<b>PRODUCTION (Rs. in Crores)</b>	<b>YC</b>
2009-2010	628.98	808.95
2010-2011	673.01	888.06
2011-2012	716.98	967.17
2012-2013	761.93	1046.28
2013-2014	811.08	1125.39
2014-2015	879.98	1204.5
2015-2016	1065.60	1283.61
2016-2017	1520.83	1362.72
2017-2018	1626.66	1441.83
2018-2019	1963.30	1520.94
2019-2020	2324.24	1600.05
2020-2021	1904.49	1679.16
2021-2022 (up to 31 - 12 - 2021)	1809.86	1758.27

**Source:** Calculated value

From the analysis it was cleared that, during the year 2009-2010, the production of khadi product was 628.98 crores, and it was increased to 811.08 crores in the year 2013-2014.

Further, it was increased to 2324.24 crores during 2019-2020. In the year 2020-2021 the production of khadi product was declined to 1904.49 crores due to covid-19 pandemic and further it was declined to 1809.86 crores during the year 2021-2022(up to 31 - 12 - 2021).

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**Figure 5.2: Production of Khadi Products from the Year 2009-10 to 2021-22**

The Table-5.5 depicts that, the sales of Khadi products from the year 2009-2010 to 2021-2022.

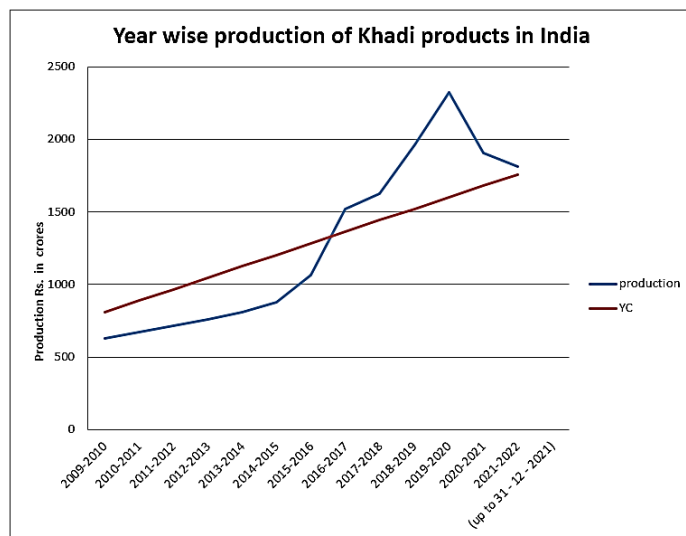
**Table 5.5: Sales of Khadi Products from the Year 2009-10 to 2021-22**

YEAR	SALES (Rs. in Crores)	YC
2009-2010	867.01	351.42
2010-2011	917.26	628.44
2011-2012	967.87	905.46
2012-2013	1021.56	1182.48
2013-2014	1081.04	1459.5
2014-2015	1170.38	1736.52
2015-2016	1510.00	2013.54
2016-2017	2146.60	2290.56

YEAR	SALES (Rs. in Crores)	YC
2017-2018	2510.21	2567.58
2018-2019	3215.13	2844.6
2019-2020	4211.26	3121.62
2020-2021	3527.71	3398.64
2021-2022 (up to 31 - 12 - 2021)	3030.00	3675.66

**Source:** Calculated value

From the analysis it was cleared that, during the year 2009-2010, the sales of khadi product were 867.01 crores, and it was increased to 1081.04 crores in the year 2013-2014. Further, it was increased to 4211.26 crores during 2019-2020. In the year 2020-2021 the sales of khadi product were declined to 3527.71 crores due to covid-19 pandemic and further it was declined to 3030.00 crores during the year 2021-2022(up to 31 - 12 - 2021).



**Figure 5.3: Sales of Khadi Products from the Year 2009-10 to 2021-22**

## **5.5 Findings:**

- Among 33 states /UT, 89.99 lakhs of MSME from Uttar Pradesh, 88.67 lakhs of MSME from West Bengal, 49.48 lakhs of MSME from Tamil Nadu and only 0.08 and 0.02 lakhs of MSME from Daman & Diu, Lakshadweep respectively.
- In Uttar Pradesh, during the year 2006-07 the share of MSME was 12 percent and it was increased to 14 percent in the year 2015-16(NSS 73rd Round). During the year 2006-07 the share of MSME of Rajasthan and Madhya Pradesh were 5 percent respectively and it was declined to 4 percent in the year 2015-16(NSS 73rd Round) respectively.
- State of Uttar Pradesh had the largest number of estimated MSMEs with a share of 14% of MSMEs in the country. Top 10 States accounted for a share of 74.05% of the total estimated number of MSMEs in the country.
- From the analysis it is cleared that, during the year 2009-2010, the production of khadi product was 628.981 crores, and it was increased to 811.08 crores in the year 2013-2014. Further, it was increased to 2324.24 crores during 2019-2020. In the year 2020-2021 the production of khadi product was declined to 1904.49 crores due to covid-19 pandemic and further it was declined to 1809.86 crores during the year 2021-2022(up to 31 - 12 - 2021).
- From the analysis it is cleared that, during the year 2009-2010, the sales of khadi product were 867.01 crores, and it was increased to 1081.04 crores in the year 2013-2014. Further, it was increased to 4211.26 crores during 2019-2020. In the year 2020-2021 the sales of khadi product were declined to 3527.71 crores due to covid-19 **pandemic and** further it was declined to 3030.00 crores during the year 2021-2022(up to 31 - 12 - 2021).

## **5.6 Recommendations:**

- For removal of problems in relation to inadequate and irregular supply of raw materials and marketing, institutions providing technical and marketing assistance, KVIC should provide active participation. For generating development in Khadi sector KVIC should intervene into supply side-subsidized loans, tax exemptions,

industrial estates and product reservations in more strategic and efficient manner.

- Domestic exhibitions, special exhibitions should conduct regularly for promoting sales of Khadi as well as inventions of Khadi Institution.
- The authority should take some steps to reduce the cost of production of khadi and village industries products
- The artisans should follow the viable technology
- The Government should insist the people to purchase the Khadi products and the cloth which is required by the Government departments like schools Hospitals & Jails, should be purchased only from the Khadi industries.
- The Government employees of all the departments should compulsorily wear khadi clothes at least twice in a week
- Marketing strategies should be suitably adopted
- For adoption of appropriate and modern technology, government should provide financial and technical support to Khadi Industry.

### **5.7 Conclusion:**

The study reveals that there is a positive impact for production and sales of khadi products in India. The positive average production and sales of entire study period except the period of covid-19 it reveals that there is a scope for increasing the khadi production for strengthening the khadi products export in India. This could be done by adopting new technology and nowadays Khadi and village Industries Commission (KVIC) is planning to make khadi as a global fabric and to get more advanced production techniques, better designers and reaching even the most inaccessible areas of the country are all a part of Khadi and village Industries Commission's plan to make this dream reality.

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## **6. Women Entrepreneurs' Impact on Our Indian Economy**

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### ***Abstract:***

*Entrepreneurs are critical to any economy's success. These are the people who have the necessary skills and initiative. Some fresh marketing or service concepts, as well as making the right decisions to turn their ideas into profitable businesses. Because Indian society is deeply rooted in traditions, educated Indian women must travel a long distance to achieve equal rights and positions. Indian women have defied all social expectations. They stand out from the crowd and are honored for their accomplishments in their respective fields. As a result of women's increased educational status and diverse aspirations for a better life, the social fabric of Indian society has been transformed, necessitating a change in the lifestyle of every Indian woman. She has competed and successfully stood up to man in every walk of life, and business is no exception. These female leaders are confident, persuasive, and willing to take risks. They have survived and succeeded in this fierce competition due to their dedication, diligence, and perseverance.*

*The current study was an attempt to raise awareness and comprehend the meaning of what women entrepreneurship is and how important it is to the rational, economic, and overall development of the world. A thorough review of the literature on female entrepreneurs is carried out.*



*Finally, some significant challenges that Indian female entrepreneurs face have been identified.*

**Keywords:** *Entrepreneurship, Economic Development, Women Entrepreneurship Development, Indian Economy Role.*

## **6.1 Introduction:**

### **6.1.1 Women Entrepreneurs' Contribution to the Indian Economy:**

The ability of a woman to effortlessly play multiple roles - from homemaker, mother, wife, to working professional - is what distinguishes her. Women have a higher quotient of managerial abilities as a result of these roles. However, in most cases, particularly in developing countries such as India, a woman's internal potential has lagged behind her external socioeconomic circumstances. Breaking free from poverty, social structures, conditioned mindsets, and the myth that women are supposed to stay at home is not something that every next woman can do. They continue to feel constrained by their circumstances, and as a result, the fight to create a world that is not defined by gender and offers equal opportunities for advancement continues.

Entrepreneurship development has significantly accelerated global progress, making it one of the most important factors influencing a country's economic growth. Over the years, women's participation in entrepreneurship has increased dramatically. Entrepreneurship has provided a platform for women all over the world to grow, be empowered, and be free. It has given women a better quality of life as well as a better balance of power both inside and outside the home. As a result, "Women Entrepreneurship" is even more critical to a country's and economy's growth.

According to Purva Khera's recent study, "Closing Gender Gaps in India: Does Increasing Women's Access to Finance Help?" enacting gender equality policies and practices could result in a 6.8 percent increase in India's GDP. According to a World Economic Forum report on the gender gap, India ranks 142nd out of 149 countries in the category "economic participation and opportunity."

These figures demonstrate that economic development, innovation, and entrepreneurship will be impossible to achieve if half of the population's potential remains untapped. While women have made significant contributions to improving economic and social conditions, there is still much work to be done to ensure equal opportunity.

According to a McKinsey Global Institute report, providing equal opportunity to women in India could increase the country's GDP by \$770 billion by 2025. It is past time for the world to recognize and work toward a future in which women, our domestic heroes, play a larger role. People's attitudes toward working women must change, as do specialized institutions dedicated to women's empowerment. A pleasant and safe working environment is essential, and it should be promoted through strict policy implementation.

"Never doubt that you are simply significant and powerful, and that you are deserving of every chance and opportunity in the world to pursue and realize your own dreams," Hilary Clinton once said.

#### **6.1.1.1 Assisting female entrepreneurs in becoming self-sufficient:**

Several times, the term "innovation" has been used to describe a tool that not only adds value but also promotes development and employment. According to the Sixth Economic Census, women own only 13.7% of Indian businesses. Women's entrepreneurship has the potential to boost India's GDP by \$7 trillion, but female labour force participation and entrepreneurship are historically low.

Despite having 48.1% female population, India was ranked 140<sup>th</sup> out of 156 countries in the Global Gender Gap Report, 2021. In India, women perform the majority of unpaid work and are over represented in unpaid employment. The need for diversity, growth, and new job opportunities are all widely acknowledged to be interconnected. Growth and stability are indicators of a country's economic strength, and women's labor-force participation is also important in this equation. Increased employment opportunities for women in a rapidly developing economy like India can help leverage a larger workforce that contributes to the economy as a whole.

Investments in women's entrepreneurship and employment are critical as key pathways to economic growth, given the demand for increased female labour force participation and India's rapidly evolving environment for innovation and digitization. According to PwC, India has the potential to increase its GDP to \$10.4 trillion by 2034 by achieving a 9% GDP CAGR and increasing R&D spending to 2.4 percent of GDP by 2032. The budget for that year proposed increasing capital expenditures by 35.4 percent, from INR 5.54 trillion in 2021-2022 to INR 7.5 trillion in 2022-2023. Capital spending increased by this amount after increasing by 34.5 percent from fiscal year 2019-20 to fiscal year 2021-2022.

The increased budget allocation for R&D is a positive step for India, which has prioritized innovation as a critical tool in becoming the world's fastest growing economy. Women entrepreneurs have made significant contributions to the nation's innovation by harnessing their own potential while receiving assistance from other institutions. As a result, it stands to reason that female leaders and entrepreneurs inspire innovation when they have access to the necessary resources, knowledge, and awareness.

Despite the fact that female entrepreneurs have accomplished much in their lives and careers, the economic contributions made by rural women entrepreneurs must be highlighted. Despite the economic value of women's contributions, fewer women enter the workforce or pursue entrepreneurship as a result of ingrained socioeconomic issues such as gender stereotypes, a lack of information, and low literacy rates. Nonetheless, rural or micro women entrepreneurs have used cutting-edge methods and strategies to fight for their businesses and financial independence while overcoming patriarchal constraints.

#### **6.1.1.2 Giving female entrepreneurs the tools, they need to take charge of the digital future:**

Women outnumber men as self-driven and self-motivated business owners in India, where entrepreneurship has taken a sharp turn. Women are entrepreneurs, policymakers, venture capitalists, best-selling authors, and academics, despite gender misrepresentation. The gender gap in this segment is gradually closing as nearly 126 million women join the bandwagon.

In India, however, where women entrepreneurs are neither in the majority nor encouraged, much work remains to be done. The patriarchal structure, as well as the difficulties of marriage and motherhood, all contribute to a negative narrative about women starting businesses. As a result, women own only 14% of Indian companies and account for only 8% of the global women entrepreneur index.

Gender disparities in the digital world will lead to gender disparities in a variety of other areas, including women's employment and financial inclusion. This is because digitization is pervasive and touches every aspect of our lives women who are digitally illiterate are not only more likely to be turned down for appealing and rewarding business opportunities, but they also require digital proficiency, which is one of today's most in-demand skills. Their exclusion will also make it difficult for them to use digital networks or identify business opportunities.

### **6.1.2 Female Entrepreneurs with the Resources they need to Shape the Digital Future:**

#### **6.1.2.1 Women's Professional Development:**

Occupational design and pattern changes, as well as changes in work environments, have all contributed to the need for skilling. Understanding the ongoing demand for business, on the other hand, can empower female entrepreneurs to take control of their future by upskilling and adapting to new advancements. It could be argued that the key to achieving individual development in any field is upskilling.

#### **6.1.2.2 Funding inclusion:**

Women-led startups, or those with women at the top of the organisational hierarchy, are less likely to receive funding than men-led startups. Despite widespread disparities in acquiring relevant skills and education, women's presumed risk aversion, and a lack of social ties to secure funding, women entrepreneurs have the potential to contribute significantly to economic growth, innovation, and job creation. Women's financial consideration should be encouraged because it will enable and prepare them to face challenges, start or invest in businesses, or support expenses related to education, healthcare, or home improvement.

### **6.1.2.3 A friendly start-up ecosystem:**

It was previously assumed that women entrepreneurs were passing up potential opportunities in the globalization and digitalization sectors, and that women-led organisations were less likely to stand out and participate in international business transactions. The gender gap was even more pronounced among innovative new companies seeking investment because there were so few female start-up founders. There is a strong emergence of female entrepreneurs solving problems and filling need gaps in today's start-up ecosystem. Women are becoming known for their insight, sharp business acumen, and spearheading soul across all industry sectors, as well as their ability to create opportunities for other women, as more women enter the workforce.

### **6.1.2.4 Encouragement of entrepreneurship in the field of innovation:**

Trade skills are becoming increasingly important in the modern world as technological advancements enable people to start or expand their own businesses. On the other hand, risk aversion, a lack of start-up funding, and a small social network can all have an impact on business and people's ability to innovate. Sharing international experiences and best practises is critical in the innovation industry. Another critical issue for closing the gender gap is involving more women in the digitalization process. Establishing a network of male and female financial analysts and investors can help to reduce biases and improve execution in this area. It is past time to rewrite the narrative and achieve gender equality in all aspects of life. Women-owned and operated businesses are now just as progressive and successful as their male counterparts. Women-led teams that have inspired other women show that the corporate world is no longer dominated solely by men.

### **6.1.2.5 Women's lower participation is having an impact on India's economic growth:**

"No country will ever truly prosper if it stifles the potential of its women and denies itself the contributions of half of its inhabitants," Michelle Obama correctly stated. Women make up roughly half of India's population.

### *Entrepreneurial Dynamism in India*

They do, however, make up less than one-third of the labour force and a much smaller proportion of entrepreneurs. The majority of these female-owned businesses are largely unorganized, limited to the agricultural industry in rural India, and have limited expansion potential. As a result, women in India continue to be largely underutilized economic resources. Regardless of their ambition, Indian women face a number of structural and societal barriers that prevent them from making significant contributions to the economy. Among these impediments are societal norms, unconscious biases, wage disparities between men and women, poor working conditions, and a lack of financial support. According to one recent study, closing the gender gap could boost GDP by 6.8 percent. In an economy with more entrepreneurs of different genders, creativity, innovation, and technological advancement may all rise. India has made significant strides in increasing women's economic and educational participation. Women have increased their overall enrollment in higher education over the last ten years. Women continue to be underrepresented in the labour force, but an increasing number of female entrepreneurs are becoming successful both at home and abroad. In a variety of industries, women entrepreneurs lead some of India's largest corporate enterprises. This gradual shift has been aided by government initiatives in India to encourage women's entrepreneurship through skill development and job creation. Corporations in India are also promoting women's entrepreneurship programs and increasing gender diversity through CSR initiatives. Non-governmental organisations, self-help groups, and labour unions all support these initiatives.

The country must do more to overcome historical obstacles and advance in the largely male-dominated business sector. Despite the support of governments, businesses, wealthy female entrepreneurs, financial institutions, and non-governmental organisations, much work remains to be done (NGOs). We need a close-knit network of these organisations to collaborate in order to create a supportive environment that inspires and motivates female entrepreneurs while also providing them with the resources, instruction, and guidance they need to succeed. We are dedicated to playing a unique role in promoting female entrepreneurship while also addressing the larger global issue of gender inequality. Through our Women initiatives, we work to empower women and support female entrepreneurs. Over the last 20 years, India has experienced a digital revolution, resulting in 622 million internet users, a figure that is expected to grow by 45 percent by 2025.

Businesses are rapidly digitizing, and initiatives like Aadhaar, India Stack, and UPI have cemented India's position as a digital innovator for all. This is not the case for all Indian business owners. While nearly two-thirds of Indian small businesses want to go digital, which could increase the country's GDP by \$216 billion by 2024, they face a number of obstacles, particularly for women entrepreneurs. On average, women-owned small businesses outperform their male counterparts; however, they risk falling behind if they lack the resources and training that are best suited to their specific needs. As a result, we are all in pain. There is a compelling case to be made for specifically supporting female entrepreneurs. Over a five-year period, women-owned businesses generated 10% more revenue than their male counterparts. Women, according to studies, share their earnings with their families and communities, creating a positive feedback loop for growth. Women-owned businesses in India could create 150-170 million jobs by 2030 if given support.

There is also a strong case to be made for using digital technologies to help women overcome long-standing barriers such as limited access to financial services, entrepreneurial networks, and skill development opportunities. To fully capitalise on the opportunities, however, goods and services must be created and tailored to meet women where they are. Women, in particular, often struggle to balance work, family, and other responsibilities. Many people do not have the time to learn the skills required to expand and diversify their businesses. In contrast, social media and messaging platforms may now aid in the delivery of targeted, bite-sized content, allowing female entrepreneurs to advance their skills whenever it is convenient for them. While adaptable training and time-saving techniques are necessary, they must be accompanied by company funding. In order for women to take advantage of the opportunities, products and services must be specialized and personalized. Women, in particular, often struggle to balance work, family, and other responsibilities. Many people do not have the time to learn the skills needed to grow and diversify their businesses. Social media and messaging services, on the other hand, may now help with the delivery of personalized, bite-sized content, allowing female entrepreneurs to develop their skills whenever and wherever it is convenient for them. Flexible training and time-saving techniques are essential, but they also necessitate employer participation.

## **6.2 Review of Literature:**

According to **Sarfaraz, Faghih, and Majd**, female entrepreneurship and gender equality are statistically linked (2014). Using a correlation analysis, they looked at the relationship between gender-related economic development and women's entrepreneurial activities. **Sharma, Dua, and Hatwal** (2012) investigated rural women's entrepreneurial and microenterprise development as a means of economic empowerment. This paper provides a concise review of the literature in this field, focusing on the opportunities and challenges that rural female entrepreneur's face. It investigated the role of microenterprise development and SHGs in empowering women.

**Bahl (2012)** investigates the role of rural Indian women entrepreneurs. Based on this research, some recommendations are made to encourage the spirit of female entrepreneurs to become successful entrepreneurs. One of the primary goals of this paper is to look into Indian government policies concerning women. In their research, **Chinonye Okafor and Roy Amalu** (2010) discovered a positive relationship between motivational factors and women's entrepreneurial challenges.

**Dr. Sunil Deshpande and Ms. Sunita Sethi** (2009) concluded in their study that the percentage of women participating in the field of entrepreneurship is increasing at a significant rate as a result of attitude change, diverted conservative mindset of society to modern mindset, daring and risk-taking abilities of women, support and cooperation from society members, changes and relaxations in government policies, granting various upliftment schemes to women entrepreneurs, and so on.

**N. K. Susruthan (2018)** investigates the role of female entrepreneurs in today's society and the challenges they face. A female entrepreneur is a woman or a group of women who start, organise, and run their own business. By improving their economic standing, women entrepreneurs make social agreements. Women typically start both small and large-scale businesses. By expanding her business, each female entrepreneur works tirelessly to validate and serve the country. As a result, this paper discusses the significance of female entrepreneurship, female entrepreneurs' roles, and the challenges that female entrepreneurs face.



According to **Luisa De Vita** (2014), entrepreneurship is critical to economic development. The significance of sexual orientation in business has grown. Female foreign entrepreneurs' importance in developed economies and the role of female entrepreneurship in emerging economies

According to **Shabana A. Menon** (2012), entrepreneurship is a critical component of development and growth. It helps the country develop in a variety of ways through creativity and new ideas. **Hughes et al.** (2012) used constructionist approaches to traditional and non-traditional consumer inquiries to investigate female entrepreneurs as diverse voices. National boundaries continue to limit collaboration in women's entrepreneurship research and future needs.

The entrepreneurial reveal, according to **Ahl and Marlow (2012)**, contains hidden gender biases. Gender orientation assumptions limit the epistemological scope of the research as well as the position of female entrepreneurs. According to **Reynolds** (2005), entrepreneurship is constantly conceptualised as the discovery of new opportunities and new developments that lead to the formation of a new organisation. **Gloria V Javilionar and Jeorage R. Peters** (1973). To be more specific, entrepreneurship in the country was a family phenomenon rather than an individual triumph.

According to **Kameshwar Jha** (1970), positive economic conditions have a positive effect on entrepreneurship change. Education has caused a shift in social structure. The entrepreneurs, according to **Berna** (1966), came from a diverse cast, occupation, and class. They ascended to their current positions through scale activity and generation improvement. According to Everett **H. E. hagen** (1962), entrepreneurs in many countries emerged primarily from a specific socioeconomic class.

According to **Joseph Schumpeter** (1930), the ability of a business visionary is to change or change the example of generation by utilising advancement or, more frequently, an untested mechanical technique of making a new product or creating an old one in a new way, opening a new source of supply of material or another outlet for items from a different source, opening a new source of supply of material or another outlet for items from a different industry.

### 6.3 Objectives:

- a. To assess the factors that motivates female entrepreneurs in their businesses.
- b. To examine their role in the expansion of the Indian economy.
- c. To emphasize the importance of women's entrepreneurship development in India.
- d. To promote the government's initiatives to assist female entrepreneurs.

### 6.4 Research Methodology:

This is a concept paper, and the researcher gathered data about entrepreneurship and female entrepreneurship by reviewing various research articles, research journals, and case studies, which were then incorporated into the researcher's concept paper.

This study relied entirely on secondary data. Secondary data will be gathered from published journals, magazines, newspapers, reports, websites, and books, as well as government reports, statistical reports, and financial reports from the governments of India and Tamil Nadu.

#### 6.4.1 Major Businesses Run by Women in India:

In India, women run 45% of start-ups, with the government recognizing over 50,000. In 2021, the country saw the most female-led start-ups become unicorns. The following are notable female-led ventures.

Brand	Founder / Co-founder	Date of Establishment	Total Funds Raised	Market Valuation
 <b>BYJU'S</b> The Learning App	Divya <u>Gokulnath</u>	2011	US\$ 8.5 billion	US\$ 18 billion
 <b>NYKAA</b>	Falguni Nayar	2012	US\$ 148.5 million	US\$ 12.5 billion
 <b>TobiKwik</b>	<u>Upsana</u> Taku	2009	US\$ 380 million	US\$ 750 million
 <b>zolo</b>	Isha Choudhry	2015	US\$ 90 million	US\$ 100 million
 <b>thrillophilia</b>	Chitra Gurnani Daga	2009	US\$ 1.24 million	US\$ 4.48 million

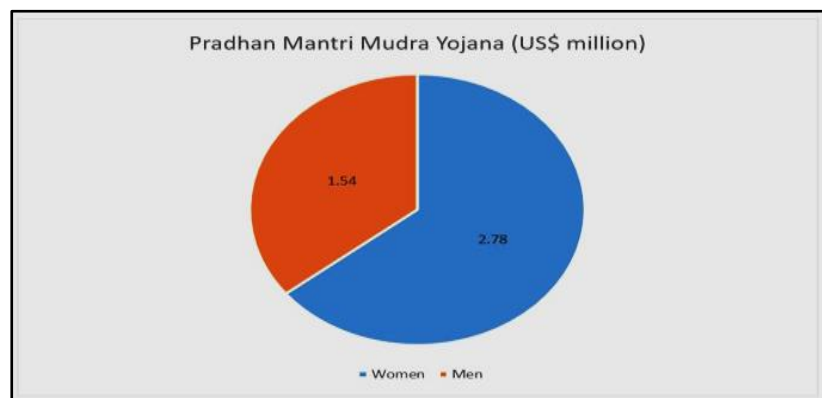
- **Government Initiatives to Encourage Female Participation:** The Indian government increased its budget for Women and Child Development by 14% in 2021. For FY21, it has budgeted more than Rs. 30,000 crores (US\$ 3.97 billion). This budgetary allocation also includes the development schemes listed below.
- **Bharatiya Mahila Bank Business Loan:** This business loan was created in 2017 to help women obtain low-interest loans and dream big despite having limited resources. The scheme provides women entrepreneurs with loans totaling more than Rs. 20 crores (US\$ 2.46 million). For loans under Rs. 1 crore (US\$ 0.13 million), a collateral-free loan is also available
- **The Dena Shakti Plan:** This program was designed for female entrepreneurs interested in starting a business in industries such as agriculture, retail, and manufacturing. The scheme provides loans with 0.25% lower interest rates than the base rate. The loan amount is limited to Rs. 20 lakhs (US\$ 26,468).
- **The Udyogini Plan:** This scheme is open to women with an annual income of Rs. 1.5 lakh (US\$ 1,985). It provides up to Rs. 3 lakh (US\$ 3,890) in loans to women who want to start a business but lack the necessary capital.
- **Female Entrepreneurship Platform:** This is the flagship platform of NITI Aayog for promoting women's entrepreneurship. The platform hosts a number of workshops and educational events to encourage women to start their own businesses.
- **Pradhan Mantri Mudra Yojana:** Despite the fact that the scheme was designed to assist anyone looking to establish a micro/small enterprise in obtaining institutional credit of up to Rs. 10 lakhs (US\$ 13,240), it was mostly used by women.

The various schemes of the Government of India are described in detail.

- Atmanirbhar Bharat Abhiyaan
- Atal Pension Yojana
- Ayushman Bharat
- Beti Bachao Beti Padhao
- Bhartiya Janaushadhi Pariyojana
- Digital India
- Fasal Bima Yojana

*Entrepreneurial Dynamism in India*

- Garib Kalyan Yojana
- Gold Monetization Scheme
- Jan Dhan Yojana
- Jeevan Jyoti Bima Yojana
- Kaushal Vikas Yojana
- Kisan Vikas Patra
- Krishi Sinchayee Yojana
- Pradhan Mantri Awaas Yojana
- Matsya Sampada Yojana
- Mission Poshan
- Mission Shakti
- Mudra Yojana
- National Mission for Clean Ganga
- National Water Mission
- Skill India
- Smart Cities Mission
- Stand Up India
- Swachh Bharat Mission
- Ujala Yojana
- Ujjwala Yojana
- Ujwal Discom Assurance Yojana



Simply having a bank account was considered a significant achievement in India. There are over 15.7 million women-owned businesses in the country, with women leading the start-up ecosystem. This dramatic

transformation exemplifies Indian women's strength and determination. Women will dominate the workforce in India in the coming decades, shaping and enhancing the country's future. According to estimates, over 30 million more women-owned businesses will provide 150-170 million jobs by 2030. This could be a game changer, making the economy appear more promising than ever.

## **6.5 Conclusion:**

Indian women are critical to the country's socioeconomic development. Women must be empowered if India is to rise to glory. Women should have equal access to opportunities in both urban and rural areas so that they can effect positive social change and contribute to the country's growth. Women entrepreneurs can change families and society by committing to business growth. An increase in the number of female entrepreneurs suggests that financial concerns are being addressed. Indian women entrepreneurs face a variety of challenges, including a lack of funds, hiring, education, and a network, to name a few. The government will take the lead in providing interest-free loans and running skill-improvement programs to educate female entrepreneurs on business practices. Women entrepreneurs are becoming an increasingly important part of our country's development. Female entrepreneurs' worth and contributions to the country cannot be overstated. Their sacrifices and contributions to society help to strengthen it.

## **6.6 Acknowledgement:**

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## **7. A Study on Women Entrepreneurs in India**

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### ***Abstract:***

*In Today's world, Women Entrepreneurs are playing very vital role and they have become important part of the global business environment and it's really important for the sustained economic development and social progress. In India, though women are playing key role in the society, but still their Entrepreneurial ability has not been properly tapped due to the lower status of women in the society. The main purpose of this paper is to find out the status of Women Entrepreneurs in India.*

*This paper includes rationale grounds behind the Women Entrepreneurship. Another main purpose of this paper is to analyze policies of Indian Government for Women and also to analyze that are those policies adequate for the growth of Women Entrepreneurship. Main reasons for women to become an entrepreneur, the institutions that are serving the women to put their views into action are also included in this study. On the basis of this study some suggestions are given to encourage spirit Women Entrepreneurship to become a successful Entrepreneur.*

### **7.1 Introduction:**

Women Entrepreneurs are key players in any developing country particularly in terms of their contribution to economic development in recent years, even among the developed countries like USA and CANADA, Women's role in terms of their share in small business has been increasing. According to definition given by Government of India – “A Women Entrepreneur is defined as an enterprise owned and controlled by women having a minimum financial interest of 51% of the capital and giving at least 51% employment generated to women”



Women Entrepreneurs engage in business due to push and pull factors which give confidence to women to have on self-sufficient occupation and stand on their own logic to make independent decisions on their life and career. The motivational factor behind this is that a 'Women Entrepreneur' is a person who accepts a challenging role to meet her personal needs and turn out to be economically independent.

In India, women account for only 5.2% in terms of engaging in their own business. There were more than 1,53,260 women entrepreneurs claiming 9.01% of the total entrepreneurs in India during the year 1998 – 1999. The decision relating to site selection for establishment of enterprise for women is based on closeness to the home.

The Women Entrepreneurs face more difficulties than their male counterparts in the start-up stage of enterprise due to lack of experience of technical training and marketing. Right effect in all areas is vital in the development of women entrepreneurs and their greater involvement in the entrepreneurial activities.

### **7.1.1 Women Entrepreneurship:**

Women Entrepreneurship refers to business or organization started by a woman or group of women. There has been a change in the role of women due to growth in Education, Urbanization, Industrialization and awareness of democratic values. For any developing country, Women Entrepreneurs play a vital role, particularly in terms of their contribution to economic development. Women Entrepreneurship has been recognized as an important source of economic growth. By establishing their new ventures, women entrepreneurs generate new jobs for themselves and others and also provide society with different solutions to management, organizational and business problems. However, they still represent a minority as women entrepreneurs, especially in India. Women Entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and / or cultural practices; lack of access to formal finance mechanisms, limited mobility and access to information and networks, etc. Women's Entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment.

Thus, Governments across the world as well as various developmental organizations are actively assisting and promoting women entrepreneurs through various schemes, incentives and promotional measures. Over the past few decades' women are coming out of the boundaries of houses and proving their ability and competencies in the business world. Today the roles of women are not confined to the traditional role of a mother or a housewife. The role of Modern Women is much wider than, what it was previously. A Women has to play multiple roles, besides playing the role in community in the social settings simultaneously. Because of Indian Culture traditional customs women, even after 75 years of Independence, are facing bias. This has adversely affected the status of Indian Business Women.

## **7.2 Review of Literature:**

R. Saritha (2007) in her paper discussed the problems of women entrepreneurs, the challenges ahead the women entrepreneurs, strategy for development of women entrepreneurship and the need for environmental change. The suggestions were women have to be made compatible of both social and economic worlds and empower them towards self-confidence and self-reliance. Successful women in the field of Entrepreneurship have to help other women in starting and sustaining in their business whole-heartedly. Women should be made aware of various credit facilities, financial incentives and subsidies. Dr. Valasamma (2007) concluded that the women entrepreneurs today are an emancipated lot, a force to reckon with. They are bound to succeed in the field of business with their intrinsic qualities of human relations, perseverance, cash management techniques, winning tactics etc., but the large majority of them are rather skeptical and frightened of the very many problems they are likely to encounter in the course of Entrepreneurship. Singh (2008) identifies the reasons & influencing factors behind entry of women in Entrepreneurship.

He explained the characteristics of their businesses in Indian context and also obstacles & challenges. He mentioned the obstacles in the growth of Women Entrepreneurship are mainly lack of interaction with Successful Entrepreneurs, Social unacceptance as Women Entrepreneurs, family responsibility, gender discrimination, missing network, low priority given by bankers to provide loan to Women Entrepreneurs.

He suggested the remedial measures like promoting micro enterprises, unlocking institutional framework, projecting & pulling to grow & support the winners etc. The study advocates for ensuring synergy among women related ministry, economic ministry & social & welfare development ministry of the Government of India.

### **7.3 Objectives of the Study:**

- To explore the reasons why women, start business of their own.
- To examine the obstacles faced by Women Entrepreneurs.
- To study the support given by the Government to Women Entrepreneurs.

### **7.4 Methodology:**

The prepared paper is a descriptive in nature. The secondary data and information have been analyzed for preparing the paper extensively. The secondary information have been collected from different scholars and researchers published books, articles published in different journals, periodicals, conference paper, working paper and websites.

#### **7.4.1 Reasons for Women to Become Entrepreneurs:**

Self Esteem, recognition, self-determination, and career goals are the key drivers for choosing to Entrepreneurship by Women. Sometimes, women choose such career path for proving their potential, caliber in order to achieve self-satisfaction. However, dismal economic conditions of the women arising out of unemployment in the family and divorce can compel women into Entrepreneurial activities. The days have gone when women always passed her whole life within the boundaries of house now women are found indulged in every line of business. The entry of women into business in India is an extension of their normal home activities. But with the spread of education and passage of time women started shifting from doing work at home or kitchen to the business venture.

Skill, knowledge and adaptability in business are the main reasons for women to emerge into business ventures. Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent.

### *Entrepreneurial Dynamism in India*

A strong desire to do something positive is an inbuilt quality of Entrepreneurial women, who is capable of contributing values in both family and social life. With the advent of media, women are aware of their own traits, rights and also the work situations.

The challenges and opportunities provided to the women of digital era are growing rapidly that the job seekers are turning into job creators. Many Women start a business due to some traumatic event, such as divorce, discrimination due to pregnancy or the corporate glass ceiling, the health of a family member, or economic reasons such as a layoff.

But a new talent pool of Women Entrepreneurs is forming today, as more women to leave corporate world to chart their own destinies. They are growing as designers, interior decorators, exporters, publishers, garment manufactures and still exploring new avenues of economic participation. To achieve for independence & flexibility, to better balance work & family, to make optimum use of technical education & qualification. The following are the reasons for women to become entrepreneurs.

- Innovative thinking
- Success stories of friends & relatives
- Bright future of their wards
- Need for Additional Income, Family Occupation
- Freedom to take own decision & be independent
- Employment generation.

#### **7.4.2 Obstacles Faced by Women Entrepreneurs:**

- **Problem of Finance:** To raise finance, they do not have properties in their names to use them as collateral securities. Thus, their access to external sources of funds is restricted. They have to rely on their own savings and negligible loans from friends and relatives. They have to satisfy themselves with small size of business operation. Because of limited funds, they are not able to (a) stock raw materials; (b) spend on advertising.
- **Limited Mobility:** Due to primary household responsibilities towards her family, her time gets divided between the two worlds. She has restricted timings for work due to which, she is not in a

position to travels frequently and be away for longer periods. Thus, her mobility is restricted. This also has an implication on business.

- **Lack of Education:** Women have lower rate of literacy. Nearly 60% of the women are illiterate in India, because of which they are not aware of the latest developments that have taken place in technology. Low level of education results in low achievements motivation amongst Women Entrepreneurs.
- **Male Dominated Society:** A Woman is dominated by men in her family as well as business. Often, she has to obtain permission from men for almost everything. They are not treated as equals. Her freedom is restricted. She always has to consult and get the approval from men.
- **Low Risk-Bearing Ability:** This is so right from the childhood; her parents take decisions for her and after marriage her husband takes over. She is protected throughout and thus the risk bearing ability gets reduced.
- **Social Recognition:** Society does not give due recognition to Women Entrepreneurs. They are looked down as small and weak.
- **Short of Self Confidence:** In India women have lack of self confidence in their strength and ability. The family members and the society are unwilling to stand beside their organizational growth. To a certain degree, this situation is charging with Indian Women and yet to face an incredible amend to boost the rate of growth in Entrepreneurship.
- **Training Programs:** Depending upon the needs, duration, skill and the purpose of Entrepreneur there are various workshops and training programs available the social & welfare association. Such kinds of programs are really helpful to new and young Entrepreneurs who desire to start a small and medium sized business on their own. On account of the above-mentioned reasons, the enterprise of women faces several problems in finance, marketing and expansion etc.

### **7.4.3 How to Overcome:**

**A. Role of Women Entrepreneurs:** Women Entrepreneurs tend to be highly motivated & self-directed; they also exhibit a high internal locus of control & achievement. Researchers contend that women business owners possess certain specific characteristic that promote their creativity and generate new ideas and ways of doing things.

### *Entrepreneurial Dynamism in India*

One key characteristic of all successful entrepreneurs is that they have vision. They find a niche in a particular market and find a way to fill it. Entrepreneurs are also very self-motivated. They don't wait for someone to tell them to get to work. The following talents are:

- Sharp Communication Skills
- Good Interpersonal Skills
- Consensus building competencies
- Very High Level of Emotional Quotient
- Good Decision-Making Capabilities

**B. Women Entrepreneurship key to Success:** Today's world is not static, it is dynamic, and more women are deciding to launch their own businesses for a variety of reasons.

- To Achieve Independence & Flexibility
- To Balance Work & Family
- To make optimum use of Technical Education & Qualification

### **C. The Government Schemes and Association for Encouraging Women Entrepreneurship**

- a. Self-Help Groups:** The self-help groups are the club of small number of self-employed rural or urban women entrepreneurs who join together to take care of group well-being. This group with the help of the financial institutions and other non-Governmental organization get their requirement fulfilled. This is a freewill affiliation. Each member puts up little amount cover send money and rest of needed money will be taken care of by non-Governmental organizations and Government.
- b. Small Industries Development Bank of India (SIDBI):** This trust was established in 1968. The trust was started with the main objectives of helping women entrepreneurs. Establishing Kamila trust in U.K in 1994 to market the product of Women's India Trust in London under the name of "Kashi" and extended export activities to Australia, Europe and Germany.
- c. Small Industries Development Organization (SIDO):** It conducts various programs including Entrepreneurship Development Programs for Women. It has introduced product-oriented

Entrepreneurship Development Programs in the areas like repairing of television, printed circuit boards, leather goods, screen printing.

- d. **National Bank of Agriculture and Rural Development (NABARD):** NABARD is an autonomous financial institution provides liberal credit to rural women entrepreneurs.
- e. **Self-Employed Women's Association:** It is a merchandise union of women which was registered in 1872 under Trade Union Act. The Members of Self-Employed Women's Association has extended its operation to the global level and has the opportunity of receiving grants from international organizations such as Ford Foundation, INICEF, ILO, etc., and Government of India is also providing funds to this organization.

At Present, the Government of India has over 27 schemes for women Entrepreneur, some of the schemes are in the following:

- The Women Entrepreneurship Platform (WEP)
- Bharatiya mahila Bank
- Dena Shakti Scheme
- Mudra Yojana Scheme
- Annapurna Scheme
- Shree Shakti Loan for Women Entrepreneurs
- Micro Credit Scheme
- Working Women's Forum
- Trade Related Entrepreneurship Assistant and Development (TREAD)
- Entrepreneurial Development Program (EDPS)

## **7.5 Conclusion:**

India is a male dominated society and women are assumed to be economically as well as socially dependent on male members. According to the study it has been observed that women are very good entrepreneurs, and prefer to choose the same as they can maintain work balance in life. Even though we have many Successful Women Entrepreneurs in our country, but it should be cross-checked with the Real Entrepreneurs. These factors may vary from place to place and business to business but Women Entrepreneurship is necessary for the growth of any economy whether it is large or small.

They are competent to balance their duties of both Motherhood and Entrepreneurship but they comprise of almost half of all businesses owned today. Governments have come forward with so many beneficial schemes like facilities, concessions and incentives exclusively for Women Entrepreneur. Women Entrepreneur face so many problems from financial, marketing, health, family and other problems point of view. The Governments and Financial Institutions must enforce some measurable guidelines for Women Entrepreneurs from time to time.

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## **8. Green Entrepreneurship in India – A Study**

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### **Abstract:**

*“Green Entrepreneurship” appeared for the first time in the book “The Green Entrepreneur: Business Opportunities That Can Save the Earth and Make You Money” by Gustav Berle (1991). The Study mainly focus on opportunities and challenges for green entrepreneurship development. Eco-premiership or green entrepreneurship is a new term for academic research, although some work began in 1970s, but the topic received a little attention in 1980s and 1990s. The rising global concern on climate change and sustainable development has led to a paradigm shift in the Indian markets. Consumers today prefer green products over conventional products as they are growing environmentally and socially responsible. As a result of the growing base of eco-consumers several individuals and organizations are taking advantage of the contemporary Indian market scenario by innovating and redesigning their products with a green perspective. Hence, the concept of green entrepreneurship is slowly and steadily establishing stronghold in the Indian markets.*

*Most international organizations - including the World Bank, UNCTAD, OECD, UNIDO, WTO and FAO - share the view that there needs to be a global transformation towards a greener economy.*

**Keywords:** *Entrepreneurship, Green Entrepreneurship, Ecopreneurs, Environmental Entrepreneurship, green innovations, sustainable development.*

## **8.1 Introduction:**

Green entrepreneurship must be entrenched in the current industrial exemplar to have ecological growth. The term 'green entrepreneurship' is easier to conceptualize but harder to explain. A series of philosophical and semantic arguments have emerged since 1991, when this term was first coined by Berle. However, there is still a lot to be answered regarding what are the key concepts that make up 'green entrepreneurship', and how can green entrepreneurs be discreetly defined and also differentiated from 'non-green' entrepreneurs? Thus, there is need for an extensive analysis of how green entrepreneurs identify new commercial ventures, incubate ideas and acquire specialization, accumulate resources to develop their designs to commercial reality and finally launch and nurture their business venture to make it profitable. In the present era of industrialization and rapid economic growth, India is also thriving valiantly in the process of keeping pace with the global growth. But in the blind chase of economic prosperity the earth's resources have reached their carrying capacity. Hence, green entrepreneurs stand as engines of change as they play a vital role in shaping the sustainable growth trajectory of India, by identifying the linkages between innovation and sustainability in the renewable energy sector. In our market-based economy the role of green entrepreneurs is not just confined to providing growth opportunities to first movers, but they also play crucial part in leading wider business communities to adopt green business practices. By demonstrating the economic benefits of developing comparative advantage in greener products, such innovative individuals serve as 'pull' factors that incentivise other firms to go green.

The concept of green entrepreneurship endorses the concepts of innovations and new product development to not only cater to the shifting consumer demands but also partake in the process of Sustainable Development in the long run. Broadly green entrepreneurs are entrepreneurial individuals who recognize the linkages between innovation and sustainability and hence develop comparative advantage of their firms/businesses by selling differentiated products and services on the basis of their environmental benefits. Green commodities may either be environment friendly in them or may be produced and/ or packaged in an environmentally sound way.

Thus, the role of green entrepreneurs is not merely limited to re-focusing, fine-tuning and enhancing the prevalent marketing scenario but they also seek to challenge the existing marketing approaches in order to provide a sustainably different perspective. This study digs into the emergence and evolution of the concept of green entrepreneurship and explores the key elements that attribute to this phenomenon. The present study offers insights into the implications and need of green entrepreneurs in the changing Indian market scenario. The next section presents a conceptual model that explores the inter-linkages between economic, social and environmental factors which promote green entrepreneurship and pave way for sustainable development in the long run. Hereafter, the study takes up case studies from successful green business initiatives in India to look into the opportunities and challenges in developing green entrepreneurship in Indian markets. As India has a demographic advantage of around 50% of the population falling in the age bracket of 20 to 59 years, development of opportunities for innovation and enhancing entrepreneurial capabilities in the youth is seen as a significant step towards fuelling sustainable economic growth in the country. The role of state and private actors in building an innovation ecosystem and fostering green entrepreneurship in India is also looked into in this study. In conclusion, suggestions are offered to overcome the bottlenecks in promotion of a sustainable production and consumption cycle in Indian markets on the whole.

### **8.1.1 Green Entrepreneurship:**

Here, green economy is considered as the trail to sustainable development, poverty eradication, and quality of life (UNEP, 2011). Though it is inaccurate to claim that the private sector has totally embraced the need to become greener, it is sufficiently reasonable to state that the topic is now getting more prominent in the business decision making, strategic planning and performance management as what have been discussed in the Rio Summit.

The focus on the comprehending environmentalism and sustainability business practices has uncovered that green orientation can be beneficial as far as business main concern and world natural resources is concern. Thus far, the green entrepreneurship concept is significantly progressing trend from the development perspective.

The SME owner-managers' cognitive process is an important factor of the green entrepreneurship engagement (Koe et al., 2014). In this study, however the green entrepreneurship practices and its similar terms and definition will be emphasized and the factors that influence towards its practices among the SME entrepreneurs will be discussed and determined based on the independent variables to be presented in the study.

In other words, this study aims to determine the role of opportunities for green entrepreneurship as the factor for the SME entrepreneurs to practice green.

## **8.2 Objectives of the Study:**

- To study the concept of green entrepreneurship in India
- To portray opportunities of green entrepreneurship in India
- To examine the challenges of green entrepreneurship

## **8.3 Review of Literature:**

**Schaper (2010)** Eco-preneurship or green entrepreneurship is a new term for academic research, although some work began in 1970s, but the topic received a little attention in 1980s and 1990s. The issues like the links between sustainability and innovation, the importance of sustainability in strategic business development are receiving greater recognition and this lays the foundation stone for the creation and growth of viable, commercially successful business ventures.

**Prahalad (2004)**, most economists believed that markets always fail to address the needs of the poor. They doubted that there was any growth opportunity at the bottom of the pyramid. Many of the reports on the green economy today are similarly sceptical about the ability of the market to address environmental concerns and to provide enough stimuli to incentivize green innovations (UNEP 2011, FAO 2011, and OECD 2011a).

Yet, there is evidence that green innovation existed throughout the 20th century, even in the absence of government interventions (Silverthorne 2011).

Successful green innovators had an intrinsic motivation to improve through experimentation and, at the same time, were able to create successful businesses. They also invested most of their profits again in the improvement of their green product or technology.

By doing that, they created large social and environmental welfare gains while ensuring the commercial viability of their business (**Aerni 2010**)

**Green Entrepreneurship: Strengthening Indian Economy by Innovating the Future (2017):** Study shows that human beings are now becoming more concerned towards environment. Their preferences are shifting toward eco-friendly products. Green entrepreneurship provides opportunity to the beginners who has identified and explored innovative ideas in serving the Indian society.

## **8.4 Challenges of Green Entrepreneurship in India:**

### **8.4.1 Enhancing Green Skills:**

Green entrepreneurship cannot be meaningful unless these entrepreneurs understand the true meaning of green business. Green skills are the training and knowledge and experience that can be utilized in adapting technology or materials that minimize environmental hazard.

### **8.4.2 Incubators of Innovation:**

Platform for incubation of innovative ideas before they are set in motion need to be established and an eco-system which supports testing of ideas need to be created and supported. A strong system would encourage more and more young entrepreneurs to experiment with ideas and test piloting absorbs a great amount of risk

### **8.4.3 Public- Private – Community – Partnership:**

A symbiotic relationship is the cornerstone of sustainability of green enterprises. The triad can provide the required mechanism for leveraging innovation, technological adaptation and scalability to reach the bottom-of-the pyramid.

#### **8.4.4 Policy- Designing:**

Policy approach to encouraging green ventures need to be put in place and implemented effectively to achieve concrete results of transforming the social and economic landscape of the country. Policy initiatives go a long way in generating confidence and potential to initiate into green ventures.

#### **8.4.5 Greater Awareness and Attitude Building for Purchasing:**

Need for a positive attitude towards purchasing organic products is imperative to create demand for these products and ensuring a growth for more sectors to adopt green processes. Hence, awareness drives along with display of better product attributes need to be undertaken through a well-designed communication strategy and positive word-of – mouth.

#### **8.4.6 Start- up Capital:**

A nascent economy and a young entrepreneurial nation, like, India, suffers from a biggest limitation in terms of entrepreneurial initiative and that is lack of financial support and absence of mortgage free loans. This factor deters a lot of young entrepreneurs from undertaking a risk in the unchartered territories. Mechanisms like venture capital, angel investors and subsidized and easy to procure commercial loans need to be strengthened to bring a larger proportion of population on board.

#### **8.4.7 Entrepreneurial Education:**

Adequate education in entrepreneurship at school, college and district centers level can provide the right impetus to building not only a conducive environment for entrepreneurship for the young minds by creating awareness about environment degradation but also impart knowledge about various mechanisms to improve the situation. Education can also assist in overcoming social compulsions attached to ‘jobs and ‘placement’ and start-ups can gain better social acceptance. Thus, harnessing the potential of potential ecopreneur’s is an important factor for generating a transition towards greener economy.

Environmental problems, today, definitely offer entrepreneurial opportunities and green entrepreneurship is the most sustainable solution to mounting environmental degradation, climate change, deforestation, rising air, water pollution and depleting biodiversity. Ecopreneurship offers a new paradigm shift from traditional business maxim of being ‘masters’ to embracing a matrix of creativity, technological adaptation and product innovation to solve environmental problems and thereby act as catalyst in bridging the gap between innovation and market place.

#### **8.4.8 Green Jobs and Eco-Entrepreneurship opportunities for women in India:**

UNDP commissioned the study on the green jobs and eco-entrepreneurship opportunities for women in India, across five major sectors: Renewable Energy, Green Transport, Green Construction, Water Management and Carbon sinks- Forest, Marine fisheries. The geographic focus of the study was- Delhi NCR (National Capital Region), Haryana, Maharashtra, Karnataka and Telangana, Uttarakhand and Odisha. Each of the sectoral study includes a brief sectoral analysis and combines that with the potential areas for employment and entrepreneurship opportunities and the need for supportive policies.

Overall, the reports make for a compelling case to include women in the green recovery process and integrate the marginalized community to build resilient economies. This also provides the impetus to work with key stakeholders and partners to advocate for an inclusive and environmentally sensitive response to COVID-19 that resets towards greener pathways for recovery.

#### **8.5 Conclusion:**

Green Entrepreneurship has gained a lot of importance in today’s era. Benefits include: encouraging risk taking and learning from failures; creativity; and helping people to make money and remain in business. The study throws bright on the concept of green entrepreneurship that uses green technologies in production and restyles supply chains to make these more responsive to the necessities of greenness, create green jobs and enhance the demand for green products leading to sustainable development and greener economy.

There is a need to create a culture that promotes the awareness among entrepreneurs regarding opportunities arising out of adoption of green business models, incentivizing green investments and removing the bottlenecks in the process of starting and sustaining green businesses.

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## **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.

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

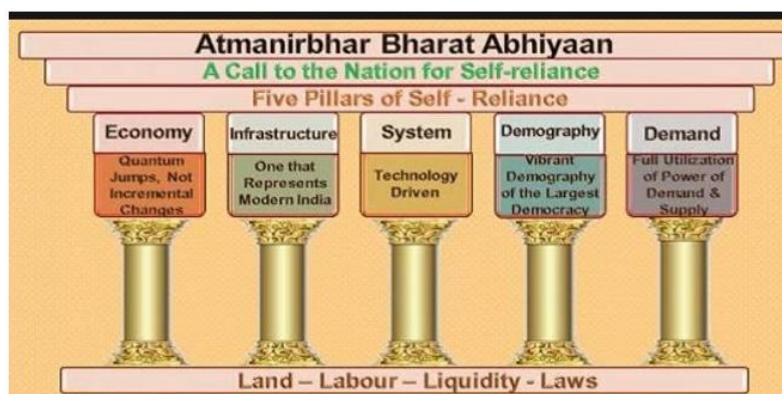
The Indian government is taking a number of steps to make sure that we can generate by Covid- So, far, Indian residents' care has helped us stop the virus from spreading too much. One of the most important parts of the viral challenge is giving people accurate information and letting them take precautions 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 ventilators or PPE kits. 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 eased if needed.

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.

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- 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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## **10. Make in India Scheme – A Boon for the Manufacturing Sector**

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### ***Abstract:***

*The Make in India initiative of the NDA government made a lot of news as its main focus was on the development of the manufacturing sector of Indian Economy. Since its launch lot of research is being conducted to review the success of the scheme and its impact on the Indian economy.*

*The current research is an attempt to study the basic outlook of the scheme with special reference to manufacturing sector of India. It also highlights the benefits and challenges of the make in India initiative. The paper concludes that the government needs to work on implementation of the scheme. It should strive for better implementation of the decided policies. The problems on the grassroots level needs to be understood and addressed.*

### **10.1 Introduction:**

The Indian economy has been witnessing positive sentiments during the past few years. The macroeconomic indicators have also displayed an encouraging trend in the recent times. The Make in India initiative launched by Government is expected to make India a manufacturing hub while eliminating the unnecessary laws and regulations, making bureaucratic processes easier, make government more transparent, responsive and accountable and to take manufacturing growth to a sustainable level. Apart from initiatives such as development of smart cities, skill development, National Investment and Manufacturing zones, FDI enhancement, the government is building a pentagon of corridors across the country to boost manufacturing and to project India as a Global Manufacturing destination of the world.

The manufacturing sector of Indian economy provides an excellent opportunity to international investors to collaborate with existing businesses as most of the businesses have plans to expand through various options. Businesses are actively participating in the Make in India mission of the government.

With various initiatives being implemented by the government to facilitate the ease of doing business, the manufacturing sector in India is picking up pace and providing immense opportunities to domestic and international investors to come and make in India.

## **10.2 Objectives of Study:**

- To understand the concept and vision of Make in India initiative with special reference to manufacturing sector of India.
- To study the benefits and challenges of Make in India Initiative

### **10.2.1 Make in India Initiative – The Concept:**

Prime Minister Narendra Modi launched the Make in India initiative on September 25, 2014, with the primary goal of making India a global manufacturing hub, by encouraging both multinational as well as domestic companies to manufacture their products within the country.

It is being led by the Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce and Industry, Government of India, of Industrial Policy and Promotion. The initiative aims to raise the contribution of the manufacturing sector to 25% of the Gross

Domestic Product (GDP) by the year 2025 from its current 16%. Make in India has introduced multiple new initiatives, promoting foreign direct investment, implementing intellectual property rights and developing the manufacturing sector. It targets 25 sectors of the economy which range from automobile to Information Technology (IT) & Business Process Management (BPM), the details of each can be viewed on the official site. It also seeks to facilitate job creation, foster innovation, enhance skill development and protect intellectual property. The logo of 'Make in India' – a lion made of gear wheels – itself reflects the integral role of manufacturing in government's vision and national development.

The national program is designed to facilitate investment by eliminating red-tapism, promoting innovation by major bureaucratic reforms, deregulations and public-private partnerships. It targets to build best-in-class manufacturing infrastructure and enhance skill development so as to create environment favorable to that of setting up of business ventures in India.

However, the vision though laudable is not easy to attain. There are a number of obstructions which the government will have to resolve before it can hope to achieve its dream of making India a global manufacturing hub.

### **10.3 Literature Review:**

(Bhatia & Agrawal, 2018) States that the government has been successful to a great degree in terms of positioning India as international manufacturing hub not only on the basis of slogans and propaganda, but on the basis of the small steps taken in every sphere of the economy. These small actions, from reducing the export formalities to setting up an Investor Facilitation Cell, have been the real catalysts behind this campaign and are at its core. It is also evident that the campaign has great opportunities for India's future and hence must be pursued with equal vigour in the coming years.

(Sahoo, 2018) The measures taken by the Government are directed to open new sectors for foreign direct investment, increase the sectoral limit of existing sectors and simplifying other conditions of the FDI policy. FDI policy reforms are meant to provide ease of doing business and accelerate the pace of foreign investment in the country.

Over all scenario of make in India and FDI was a positive summon to prospective investors from all over the world. It represents a wide-ranging refurbish of processes and policies. Earlier, Indian Government was working with a mindset of an issuing authority, but now with the launch of Make in India, it has started working as a Business Partner (Aneja, 2016) has stated that make in India is an ambitious project, but it is the one that India urgently needs to kick start and sustain its growth momentum. With relentless policies towards this end, it is possible to make India the powerhouse of manufacturing sector in the world.



He concluded that the concept of Make in India will certainly going to lift up the Indian economy and will aid in meeting the major challenges of poverty, unemployment, low per capita income and help in sharing the burden of government.

India is considered a challenging nation to start a new venture as its business environment presents too many barriers (Nally, Kapoor, & Juan 2015). Rigid licensing norms, elongated approval processes, poor infrastructure, stringent land and labor laws, were few of the many reasons, which ranked India at 142nd position among 189 nations in ease of doing business (World Bank Report on Ease of Doing Business 2015). Through, this initiative the government also aims at easing out the ways business is done in India and hopes to improve its position in the global ranking and bring it to the top 50 in the next 5 years.

To attain the above, the Make in India initiative strategizes to simplify the laws and policies of doing business in India. (Sindhu, 2015). As a part of the initiative the government has already relaxed the FDI norms and increased its cap in various industries in controlled manner. Efforts are also on to make the county's tax system transparent and predictable. (Parthasarthy, and Agarwal 2016).

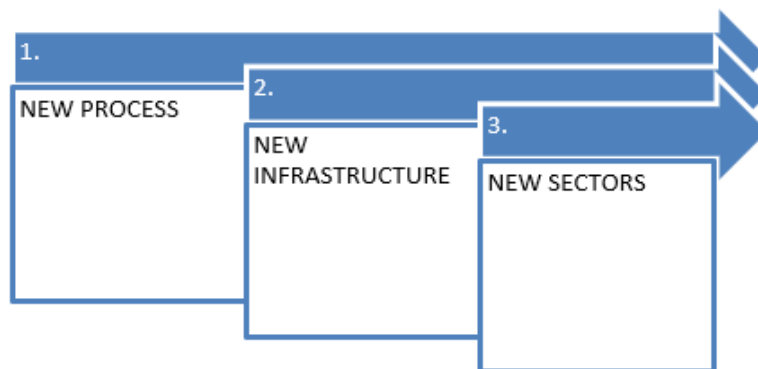
Skill India is another project launched so as to have synergy between the objectives of the government, the industry and job (Das, 2015). Development of 100 smart cities, digital India, pentagon of corridors and manufacturing zones are all efforts to stimulate Make in India. The dream of making India a global manufacturing hub, though, sounds very rosy but is full of challenges and roadblocks. Anarchic laws, tedious and costly land acquisition; rigid and inflexible labor laws are the three Ls that pose the biggest challenge to the successful implementation of Make in India (Jagannath, 2014).

Besides the above, multiple taxation, poor governance and police raj and Companies Act 2013 are some of the other impediments that the initiative has to resolve. (PHD Chamber Study, 2016). No country in the world has achieved high income status without developing manufacturing to a point where it accounts for at least a high share (around 30 per cent) of GDP. (Ghose, 2015).

The initiatives of the government aim at easing out the way business is done in India and hopes to improve its position in the global ranking and bring it to the top 50 in the next 5 years.

#### **10.4 New Initiatives under Make in India – The Vision:**

The Make in India Initiative has proposed the following new initiatives



##### **10.4.1 New Process:**

New Improved business processes and procedures were developed to facilitate the ease of doing business in India and create confidence among entrepreneurs as a result of which India moved up 12 places in the World Bank's Doing Business ranking 2016 released in October, 2015. Some of the key highlights of these procedures were

- Incorporation of a company reduced to 1 day instead of 10 days
- Power connection provided within a mandated time frame of 15 days instead of 180 days
- No. of documents for exports and imports reduced from 11 to 3
- Validity of industrial license extended to 7 years from 3 years
- Bankruptcy Code 2015 – New bankruptcy law, providing for simple and time-bound insolvency process to be operational by 2017
- Goods and Services Tax – Single tax framework by April, 2017
- Permanent Residency Status for foreign investors for 10 years

### **10.4.2 New Infrastructure:**

New transport and Digital Infrastructure is developed to support the economic development and improve the quality of life of citizens. Following is the list of new infrastructure development projects being carried out

- Industrial Corridors and 21 new nodal Industrial Cities to be developed
- Doubling of Network of Roads by 2020 and Construction of 15,000 km new roads by 2017 is targeted under various projects
- Railway projects such as Setting up of New Railway Stations, Modernisation of Rolling stock, High Speed Railways, Port Mine connectivity etc. have been initiated for Modernising and better connectivity of Indian Railways.
- Eastern Dedicated Freight Corridor of 1840 km length and Western Dedicated Freight Corridor of 1504 km length is under construction as well as many projects are under planning stage.
- Sagar Mala project is started by the Govt. of India to modernize India's Ports and Inland waterways so that port-led development can be augmented and coastlines can be developed to contribute in India's growth, providing a project outlay of \$10 Bn
- The Smart Cities Mission having a project outlay of \$7.69 Bn is progressing, with Special Purpose Vehicles for 19 cities already set up.
- Aviation industry with target of becoming 3<sup>rd</sup> largest by 2030 and to cater international and domestic traffic.
- 3<sup>rd</sup> largest tech driven Start-up ecosystem globally and Tech Startups in India are expected to reach 11,500 in 2020 from 4,300 in 2015
- “Start-up India” initiative was launched aiming at fostering entrepreneurship and promoting innovation by creating an ecosystem that is conducive for growth of Start-ups.

### **10.4.3 New Sectors:**

The Make in India initiative targeted 25 economic sectors for job creation and skill development, and aimed "to transform India into a global design and manufacturing hub".

FDI Reforms were carried out in the following sectors

- Defence: Up to 49% under automatic route and above 49% through Government route
- Civil Aviation: 100% FDI under automatic route in Greenfield Projects and 74% FDI in Brownfield Projects under automatic route beyond 74% for Brownfield Projects is under government route.
- Broadcasting: New sectoral caps and entry routes are as under: o Broadcasting Carriage Services & down-linking of news channels: 100% FDI o Cable Networks: 100% FDI and in News channels: 49% FDI
- Banking: FDI up to 74% with 49% under automatic route rest through government route
- Railways: 100% FDI under automatic route permitted in construction, operation and maintenance of Rail Infrastructure projects
- Construction: 100% FDI through automatic route and Removal of minimum floor area & minimum capital requirement
- Pharmaceuticals: The extant FDI policy on pharmaceutical sector provides for 100% FDI under automatic route in Greenfield pharma and FDI up to 74% under automatic route and 100% under government approval in Brownfield pharma.
- Plantation: Certain plantation activities namely; coffee, rubber, cardamom, palm oil tree and olive oil tree plantations has opened for 100% foreign investment under automatic route.
- Telecom: FDI up to 100% with 49% under automatic route
- Insurance & Pension: FDI Policy has been reviewed to increase the sectoral cap of foreign investment from 26% to 49% with foreign investment up to 26% to be under automatic route.
- Medical Devices: 100% FDI under automatic route for manufacturing of medical devices has been permitted.
- E-Commerce: 100% FDI in B2B e-commerce, Single brand retail trading entity permitted for B2C e-commerce and e-commerce food retailing
- Retail: 100% FDI and 49% under automatic route is allowed. In case of “state-of-art” and cutting-edge technology” sourcing norms can be relaxed subject to Government approval. 100% FDI is now permitted under automatic route in Duty Free Shops located and operated in the Customs bonded areas.

#### **10.4.4 Benefits of Make in India:**

- a. **Create Employment:** One of the main objectives of Make in India campaign is to provide job opportunities to as many citizens of India as possible. It has targeted the youth of the country as its prime recipient. The investments in the targeted sectors, i.e. telecommunications, pharmaceuticals, tourism etc. will encourage the Indian youth to come forward with their innovative concepts.
- b. **Increase GDP:** Due to the manufacturing of products in India, economic growth is unavoidable, which will not only boost the trade sector but also will increase the GDP of Indian economy as with the setting up of new factories Various sectors such as exportation, architecture, textiles, telecommunications etc. are likely to flourish inevitably, strengthening the Indian economy which is already the seventh largest in the world.
- c. **FDI Inflow and Strengthen Rupee:** The advent of the manufacturing industries would automatically convert India into a hub for the manufacture of various commercial products; as a result, there would be a grand collection of the FDI, which, in turn, would strengthen the rupee against the American dollar.
- d. **Foster Ease of Doing Business:-** New Improved business processes and procedures were developed to facilitate the ease of doing business in India and create confidence among entrepreneurs as a result of which India moved up 12 places in the World Bank's Doing Business ranking 2016 released in October, 2015.
- e. **Technology Upgradation:** India being an underdeveloped country obviously lack various latest mechanization, which, is a big hurdle in the path to development of the nation. Hence, with the myriad of countries coming forth by the make In India crusade, India will be given the opportunity to make use of the latest technology these countries bring along. Not only will India benefit from the knowledge and use of the technology but also, the concerned nations will be provided with a skilled manpower

#### **10.4.5 Challenges for Make in India:**

Manufacturing plays a vital role in India. But there is need of sound policies and facilities for land procurement, labour laws, power tariffs, transport, and logistics.

Government has shown intent to ease the processes but the actual implementation is very slow. The infrastructure development in India is extremely slow which halts the economic development.

Thus, until these facilities are developed to cater the needs of the multinational companies, the effect of make in India cannot be seen practically.

### **10.5 Conclusion:**

The Make in India campaign launched by the government of India shows a positive result. However, there are certain challenges for make in India to become completely successful and the success to get reflected in the nations GDP. A Nation can develop only if it meets the domestic demand of goods and services is catered on its own and the country exports on considerable amount. Manufacturing plays a very important and vital role for this purpose. But, for that sound policies and facilities for land procurement, labour laws, power tariffs, transport, and logistics etc. are the primary requirements. The implementation of GST system and demonetization created problems for the small-scale sector. After the turbulence, the value of rupee decreased. It ultimately reduced the value of our exports. Government in between also levied long term capital gains tax on investment in India which was earlier exempt. All these issues reduce the confidence of private players, and there is a lack of investments. For the success of Make in India program, mere willingness to spend on infrastructure and attracting FDIs will not serve. The government needs to work on implementation. It should strive for better implementation of the decided policies. The problems on the grass root level needs to be understood and addressed.

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## **11. Significance of the Make in India Initiative on Entrepreneurial Development**

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### ***Abstract:***

*This study is a theoretical acceleration about the influencing role of the Make in India initiative on the development of the entrepreneurial dimension in India. India is a country rich in natural resources. Due to the high unemployment rate among the educated class in the country, there is an abundance of skilled labour. India is rapidly becoming the preferred manufacturing destination of investors all over the world thanks to Asia's development as an outsourcing hub. Make in India is an attempt by the Indian government to capture this demand and improve the country's economy. During recent years, the Indian economy has seen positive sentiments. Macroeconomic indicators have also shown an encouraging trend in recent times. However, the situation of the manufacturing sector in India is a cause of concern. Despite being worth 16% of GDP, the sector doesn't seem to be representative of its potential, which should have been 25%. The Make in India program will positively affect young entrepreneurs. If it is successful, it will bring about a shift in attitude towards India and empower entrepreneurs to make in the country.*

**Keywords:** *Unemployment, Make in India, Macroeconomic indicators, GDP, Entrepreneurs.*



## **11.1 Introduction:**

Make in India is an initiative of the Government of India to encourage multinational, as well as domestic, companies to manufacture their products in India. It was launched by Prime Minister Narendra Modi on 25 September 2014. The objective of the scheme is to ensure the manufacturing sector which contributes around 16% of country's GDP is increased to 25% in next 5 years. It will ultimately generate more employment opportunities for the poor and give greater purchasing power in their hands. Three sectors which contribute to GDP of any country are agriculture, manufacturing and services. According to the current contributions of these sectors to Indian economy manufacturing occupies 16% which is lowest. There are lots of opportunities to be tapped as far as Indian manufacturing sector is concerned.

The Make in India program aims to turn India into a global manufacturing hub. There are several proposals intended to attract local and foreign companies to invest in India and make the country a manufacturing hub. The focus of make in India program 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, bio technology, space, thermal power, roads and highways and electronics systems.

### **11.1.1 Short Key Role of Entrepreneurs in India:**

While the historic performance of the manufacturing sector has been below par, with especially poor results over the years, the mood in India across the broader industrial sector has started to shift over, thanks to two factors. First, India's recent election outcome is widely considered to be good news for the industry. Second, the overall economic outlook across the world has been improving. 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.

### **11.1.2 The Outlook Plans of Entrepreneurial Development Through Make in India Program:**

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.

### **11.1.3 Offerings by the program:**

- 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, and industrial corridor: Dholera, ShenolraBidkin, 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.

#### **11.1.4 Major highlight of the make in India plan are as follows:**

- **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.
- **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 has been asked to give all security clearance to investment proposals within 3 months.
- **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 boasts of an exhaustive list of FAQs answer.
- **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.
- **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.
- **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 business in India, will in two ways also act as 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 starts-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.

### **11.2 Suggestions:**

- Government should arrange special training and skills development programmes for entrepreneurship.
- Entrepreneur should more competitive and efficient in the local & international market.
- Government should provide separate financial fund to rural entrepreneur for innovation.
- The concern department should provide special infrastructure facilities whatever they need to achieve the goal of Make in India.

### **11.3 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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## **12. Atmanirbhar Bharath Abhiyan – Digital India**

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***Abstract:***

*“When India speaks of becoming self-reliant, it doesn’t advocate a self-centered system. In India’s self-reliance; there is a concern for the whole world’s happiness, cooperation and peace.”*

***- Hon’ble PM, Shri Narendra Modi***

*The Digital India mission scheme has been launched by the Government of India for offering high-speed internet connections in rural areas. The Digital India Mission was launched by Prime Minister Narendra Modi in July 01, 2015. Digital India was created with a vision of making inclusive growth in areas of products, manufacturing, electronic services, and job opportunities. It encourages the minds to set up their business.*

*The motive of this scheme is to cover up losses due to COVID pandemic. Initially when the mission launched in India, it was not reached and most of the people keep themselves away from using digital mode for the money transaction. But, after the pandemic, it really reaping its fruits to Indians. This project mainly intends to cull out the reason behind the launch of this scheme, its implementation, advantages and its limitations. The aim of the scheme is to improve the online infrastructure and enhancing connectivity. This thesis will elaborately discuss that whether this mission reached its vision, i.e., its motto “POWER TO EMPOWER”.*

***Keywords:*** Digital, Atmanirbhar, Empower, Pandemic.

## **12.1 Introduction:**

Atmanirbhar – Digital India is beneficiary schemes for already existing schemes like Make in India, Bharatmala, Sagarmala, Start-up India, and Stand-up India. Its aims to Develop India into a global supply chain hub, Build the government's trust in the private sector capabilities and prospects and to Establish 'good force multipliers' for Indian manufacturers.

The main objective of the Digital India Mission is 'Power to Empower. The three core components of Digital India Initiatives are digital delivery of services, digital infrastructure creation, and digital literacy. Read here about the objectives in detail:

- Offering high-speed internet in all gram panchayats
- Easy accessing to Common Service Centre in all the locality

The digital India initiative is the combination of ideas and thoughts into a single, comprehensive vision so that each of them is seen as part of a larger goal. We can impose trade barriers to protect and develop domestic industries. As mentioned by government,12 sectors including auto components, textiles, industrial machinery and furniture, food processing, organic farming, iron, aluminums and copper, agro-chemicals, electronics, leather and shoes. Masks, sanitizers and ventilators have been identified to give more focus to become a global supplier. It has been; seen that these products have comparative advantage as they can be produced domestically at low cost. India has huge potential in Agro-chemicals, Pharma & API's (active pharma ingredients) too. Foreign Secretary Shringala said that "The idea behind self-reliance or Atmanirbhar is not to become isolated country it is to ensure that India can emerge as the global nerve centre of the complex modern multinational supply chains. Pandemic situation gave India a new opportunity to become demonstrated and leading country in front of the world by localizing their product and by improving supply chains.

### **Objectives:**

- To find out the achievement of this mission post COVID pandemic since 2015.

- To find out the problems on the way to complete reach of this scheme
- To suggest remedies for existing loopholes.

**Research Methodology:**

The present study is based on secondary data collected from different journals, magazines, various books and websites which are clearly mentioned in the bibliography.

**Scope to Digital India:**

- To prepare India for a knowledge future.
- To making Technology central to enabling change
- To being an Umbrella program – covering many departments.
- To find active application in businesses processes.
- To make e-learning strengthen digital education in India.

**Limitations:**

The self-reliant India mission of the Central Government consists of lot of schemes, programs and various scopes yet to reach. This study will only confine itself to discuss all about the Digital India mission in the new technology world.

It will further speak about the real time implementation of schemes begins from small petty shops to international transactions.

**12.2 History and Background of the Mission:**

Digital India was conceptualized as an umbrella, consolidating disparate efforts around connectivity, skilling and digital governance. Precursors like the National e-Governance Plan (2006), the National Optical Fibre Network (2011) and UID (2009) were revamped and relabeled. An initial sum of Rs 2510 crore was allocated to the Digital India Program and allied efforts as part of the 2015-16 budget. It also created a “brand”, mirroring the Prime Minister’s own Jan Jan Modi, Ghar Ghar Modi, of aspiration and inclusive transformation, reflected in the PM’s Independence Day 2014 speech:



“Our dream is of a “Digital India”... for the poor and not just the elites. We aspire to provide each child, even in the most remote villages of the country, a sound education. We aim for every citizen to be able to use their phones to operate a bank account, to engage with the government, meet their day to day needs, and conduct business on the go. And for this, we must embark on the journey toward Digital India.”

#### **Launch Trials of the Mission:**

Initiatives under Digital India have been frequently beset with implementation issues, sometimes due to the lack of backing legislation and policy, often due to poor planning and foresight. With the Personal Data Protection Bill mired in controversy, and no coherent national encryption policy, nor any robust cybersecurity measures, the Aadhaar database has been hit by multiple breaches. Unsecured public buckets and endpoints—one related to Indane, and another to BHIM—further damage citizens’ trust and call into question the security and integrity of Digital India projects. Bharat Net, formerly the National Optical Fiber Network, was set up in 2011 with the aim of connecting 2.5 lakh Gram Panchayats (GPs). The project missed the optimistic if impractical deadline of 2013, was rebranded in 2014, with a new three-phase implementation timeline. Bharat Net continues to face delays, with phase 1 infrastructure already falling apart. A 2020 report by the Standing Committee on IT bemoans the absence of measures to actually deliver internet services to end users. This is chalked up partly to the “glaring omission” of a last mile connectivity strategy, up until 2017. The report also notes bureaucratic delays in granting tenders, and in right of way permissions between the implementing bodies on the one hand and public sector bodies like the National Highways Authority of India that control connecting infrastructure like roads and cable ducts on the other. There are also severe disparities between states, with the Northeast faring the worst, partly because of challenging terrain, rain and floods, all of which should have been part of contingency planning, given that the terrain and the climate in the region are not classified information. The country’s USD 200 billion digital economy is also a big part of its outreach to the world, and the permutations and combinations of new regional and international partnerships it is now a part of. As India tries to emerge once again out of the grips of a deadly pandemic, its digital growth story, with all its ups and downs, will continue to be part of its role on the world stage.

### **12.3 Supporting Schemes:**

**Make in India:** The “Make in India” initiative is based on four pillars, which have been identified to give boost to entrepreneurship in India, not only in manufacturing but also other sectors.

#### **Pradhan Mantri Gramin Digital Saksharta Abhiyaan (Pmgsdisha):**

PMGDISHA is a scheme to make six crore persons in rural areas, across States/UTs, digitally literate, reaching to around 40% of rural households by covering one member from every eligible household by 31st March, 2019.

It aims to bridge the digital divide, specifically targeting the rural population including the marginalized sections of society like Scheduled Castes (SC) / Scheduled Tribes (ST), Minorities, Below Poverty Line (BPL), women and differently-abled persons and minorities.

#### **Targeted Public Distribution System (Tpds):**

The Government of India launched the Targeted Public Distribution System (TPDS) with focus on the poor. Under the TPDS, the States were required to formulate and implement foolproof arrangements for identification of the poor for delivery of food grains and for its distribution in a transparent and accountable manner at the FPS level.

The scheme, when introduced, was intended to benefit about 6 crore poor families for whom a quantity of about 72 lakh tonnes of food grains was earmarked annually.

#### **Accessible India Campaign and Mobile App:**

Sugamya Bharat Abhiyaan or Accessible India Campaign is a nation-wide flagship campaign for achieving universal accessibility that enables people with disabilities to gain access for equal opportunity, live independently and participate fully in all aspects of life in an inclusive society. The campaign targets at enhancing the accessibility of built environment, transport system and Information and communication ecosystem.

### **AgriMarket App:**

The mobile application has been developed with an aim to keep farmers abreast with the crop prices and discourage them to carry-out distress sale. Farmers can get information related to prices of crops in markets within 50km of their own device location using the AgriMarket Mobile App.

### **Reach of Mission After Covid-19:**

The coronavirus (Covid-19) outbreak is indirectly helping the Centre's vision of Digital India, as many service providers, including banks and telecom operators, have significantly reduced their offline operations (some have even closed) and are asking their customers to embrace the digital form for any assistance. This trend could possibly help in speeding up digital transformation in the long term. But, the challenge is that not many customers are prepared for this drastic change.

The proactive implementation of digital platforms such as Arogya Setu and e-office has not just tracked, traced and taken care of corona virus patients but at the time of restrictions has helped in business connectivity. Former President of India Ramnath Govind, in a meeting stated that, 'technology will be a key enabler in that journey in coming days'. He further observed that while the pandemic has changed the world in terms of social relations, healthcare, education and many other aspects, the proactive digital interventions have allowed operational continuity.

### **12.4 Benefits:**

- The Digital India Scheme made it possible to link 12000 post offices of rural areas electronically.
- This scheme increases the electronic transactions concerned with e-governance.
- In almost 1.15 Lakh Gram Panchayats, an optical fiber network of Rs 2, 74,246 Km has been connected under Bharat Net Program.
- A Common Service Center has been operative under the National e-governance project of the Indian government that provides access to information and communication technology. Through computer and Internet access, the CSCs are creating multimedia content on various

matters like e-governance, health, education, entertainment, telemedicine, and other government and private services.

- The digital village area was created with well-equipped facilities like solar lighting, LED assembly unit, sanitary napkin production unit, and Wi-Fi couple.
- Internet data is a major tool for making the delivery of services and the urban internet penetration. It has reached 64% almost.
- Presently, the number of daily active internet users has crossed 300 million from 10-15 million daily users.

#### **Achievements of Digital India:**

- a. **MyGov Platform** – This unique platform for citizen engagement in governance has been implemented as a medium for citizens to exchange ideas/ suggestions with the Government. Through this platform, the Government of India gets feedback, inputs, advice and ideas from citizens for policy decisions, new initiatives like Digital India, Swachh Bharat, Clean Ganga, Make in India, Skill Development, etc. MyGov has also played a key role in reaching out to citizens for the Smart Cities Mission and has facilitated consultations up to the Gram Panchayat and Municipalities levels for the design of the New Education Policy.
- b. **Jeevan Pramaan** – Pensioners can now conveniently submit their life certificates online through this portal. The certificates are stored in the Life Certificate Repository for making it available anytime & anywhere for pensioners and the Pension Disbursing Agencies. Over eight (8) lakh pensioners are already registered on this portal.
- c. **E-Greetings Portal** – is being used to send e-Greetings by Government departments on various occasions like Gandhi Jayanti, Diwali, Teacher day, Independence day, etc. Over 10 lakh e-Greetings have been sent through this portal. Over 42 greeting categories and 450 cards are available on the portal to send greetings in electronic form. **E-Books Platform (eBasta)** – is an electronic platform of e-Books for schools. Currently, 501 e-Contents and 15 E-Basta (collection of books) are available on this platform.
- d. **Digital Locker System** – ensures that citizens are not asked to provide documents/certificates, which are already available with some department/institution of the government. Currently, over ten (10) lakh digital lockers have been opened where citizens have self-

uploaded over 11.8 lakh documents and 52.09 lakh documents have been issued. Government Departments are being assisted to onboard/integrate them with the Digital Locker.

- e. **E-Sign** – would facilitate digitally signing a document through online authentication mechanism. So far, 1.75 lakh e-Signatures have been issued. e-Mudhra and CDAC are empaneled to offer e-Sign services.
- f. **e-Hospital** – aims to reduce the anxiety of patients and their attendees by making available various online services such as appointment, accessing diagnostic reports, payment of fees and enquiring blood availability, etc. e-Hospital is currently functional in four (4) Central Government hospitals namely AIIMS, Dr. RML Hospital, Safdarjung & NIMHANS hospitals, and being implemented in 11 major Central Government hospitals.
- g. **National Scholarships Portal** – provides a centralized platform for application, approval and disbursement of scholarships to students under any scholarship scheme. Over 67 lakh applications have been submitted on this portal for 19 registered scholarship schemes of 7 Ministries / Departments. The goal is to bring all scholarship schemes under this portal.
- h. **Digitize India Platform** – allows government organizations in the country to digitize its records and documents through contributions of ordinary citizens. So far, through over 14,088 contributors; 2.6 lakhs documents & 24.1 Lakh snippets have been utilized for digitization.
- i. **Approval of new Mission Mode Projects** – Thirteen new Mission Mode Projects (MMPs) have been approved to offer citizens a wider range of electronic services. These MMPs include Financial Inclusion, Rural Development, Social Benefits, e-Sansad, e-Vidhaan, Agriculture 2.0, Roads & Highways Information System (RAHI), Central Armed Para Military Forces (CAPF), Women & Child Development, and National Mission on Education through ICT (NMEICT), National GIS (NGIS), e-Bhasha and Urban Governance.
- j. **Policies/Schemes announced** – Several policies related to Software development, electronic services and promotion of Electronic Manufacturing have been announced that include –
  - Policy & Framework on adoption of Open-Source Software for GoI

- Policy on Open APIs for GoI
  - Policy on collaborative application development by opening source code of Govt. applications
  - Application development and re-engineering guidelines for cloud-ready applications
  - **Electronics Development Fund** – It has been created and is being housed with M/s Canbank Venture Capital Fund Ltd to support venture capital funds which will in turn fund startups.
  - **Visvesvaraya PhD Scheme** for Electronics and IT
  - **Electronics Development Fund** – It has been created and is being housed with M/s Canbank Venture Capital Fund Ltd to support venture capital funds which will in turn fund startups.
  - **Electronic Manufacturing Cluster Scheme** – To support creation of world-class infrastructure, in-principle approval to 18 clusters and final approvals to 5 clusters have been accorded.
  - **Visvesvaraya PhD Scheme** for Electronics and IT – So far, 1436 PhDs in addition to 11 Young Faculty Research Fellowships have been supported, with the motive of promoting R&D and innovation in Electronics and IT.
- k. **Rural BPO Scheme** – To facilitate ICT enabled employment generation throughout the country, BPOs would be set up in the north-eastern states under North East BPO Promotion Scheme (around 5000 seats) and in Tier II and Tier III cities of the country under the India BPO Promotion Scheme (over 48,000 seats). The India BPO Promotion Scheme will create an employment opportunity for about 1, 45,000 persons. In the Expression of Interest issued, 78 companies have shown interest for 1, 25,000 seats in 190 locations of the country.
- l. **Common Service Centres** – In the last 18 months, CSCs operating as front end service delivery outlet in rural areas has increased from 1.34 lacs to 1.44 lacs. The total transacting CSCs increased from 63433 to 94455 providing e-gov services to the citizens. CSCs acting as Banking Correspondents increased from 11244 to 27652, which are making around 1.36 crores transactions in a month, through which, in the last 6 months, CSCs have earned a commission of Rs 23 crores. CSCs are also working with 15 Insurance companies, doing a premium collection of Rs 70 lakhs per day.

- m. **National Digital Literacy Mission** – aims to provide IT training to enable the citizens to use IT and related applications for their livelihood earning and employability has been approved. The Scheme was launched by Hon'ble Prime Minister at Ranchi, Jharkhand on 21<sup>st</sup> August, 2014.
- n. **DISHA (Digital Saksharta Abhiyan)** – has objective to make additional 42.5 lakh persons digitally literate in a period of four years. Under the Disha and National Digital Literacy Mission, 12.25 lakh persons have been trained and 4.75 lakh candidates have been certified (by NIELIT).
- o. **Upsurge in Make-in-India in Electronics** – So far, under the Modified Special Incentive Package Scheme (M-SIPS), DeitY has received 156 proposals with investment of over Rs. 1 lakh 13 thousand crores. Many major well-known brands have submitted their applications under this scheme, to avail the benefits. This policy has been made more investor friendly and extended for five years up to July 2020.
- p. **Revamping of Existing Mission Mode Projects (MMPs)** – Some of the existing MMPs were developed many years ago. Their software applications are being assessed and revamped by leveraging new technology platforms, such as Cloud, Mobile, GIS, etc., to facilitate delivery of integrated services involving multiple departments, and enhance the quality of services that can efficiently cater to the needs of citizens.

**Disadvantages:**

- **Lack of infrastructure:** Connecting every village with high-speed internet requires vital amount of investment and infrastructure. The slow and delayed infrastructure in the country's and the availability of low spectrum makes it difficult.
- **Digital illiteracy:** Most of the citizen of India especially of rural areas still does not have enough knowledge about internet and its uses. Fully fledged digitization is a team work and requires administration changes and awareness campaigns backed by government especially in rural areas.
- **Administrative roadblocks:** After so many efforts by the government red tapeism is still prevalent in the country, specific clearance issue is still faced by many companies, hence in order to

remove regulatory road block across all the state at reasonable price becomes important.

- **Cyber Crime:** Cyber Crime is the major threat to the people of India since there are less or no internet privacy laws, people usually get exposed to cybercrimes.
- **Net neutrality:** Net neutrality making internet accessible to each and every citizen of India, however the issue is still on the table.

## **12.5 Conclusion:**

From the discussions of the foregoing chapters, it is evident that as the coins have two sides, though there are few difficulties and increasing rate of crimes are there, it is proved that the digital mission made work easy and time saving in the hasty world. Digital technologies can also create significant value in areas such as government services and the job market. Moving government subsidy transfers, procurement, and other transactions online can enhance public-sector efficiency and productivity, while creating online labor marketplaces could considerably improve the efficiency of India's fragmented and largely informal job market.

Digitization plays most important role in four sectors viz. agriculture, healthcare, retail, and logistics. While analyzing the discussions in Chapter 3 above, it is further evident that since 2015, when the scheme was launched, it reached its height only during the COVID -19 pandemic. In these ways the mission launched by the Central Government proved its need.

## **Suggestions:**

In the developing technological world, it is necessary that each and every citizen of India must adopt themselves to the digital world. At the same time, while using the online mode, one must protect themselves from cybercrimes also. Digital Literacy is essentially the ability to understand and make use of digital technologies. In the modern world, this is increasingly important, as the Internet and digital technology is slowly becoming an essential component of many people's lives. Digital literacy is a skill that is important for everyday use, job performance, and personal endeavors.



Many digital literacy skills used to be considered noteworthy or impressive, and are now seen as necessary or standard skills. If you don't want to fall behind, you need to be proactive in your learning of digital technologies. My suggestion is that awareness of availability of technologies and procedure to use the same must be created among the general public. Even now most of the rural people, does not know to use ATM cards. Once the process to attain the fruits of technology reaches the common man, it will be concluded that the mission reached its mission.

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## **13. Research Gap Analysis of Tribal Entrepreneurship**

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### ***Abstract:***

*The study has focused on analyzing the various studies that are related to the tribal entrepreneurship. The study has collected various reviews that have high citation from various scientific databases from Google Scholar, EBSCO, Elsevier and Emerald which are related to the tribal entrepreneurship. These papers were analysed to examine the lack of depth in research which are concerned with tribal entrepreneurship. The study has identified five prominent areas of tribal entrepreneurship which lacks depth in research and it has significant importance in transforming the tribal economy.*

**Keywords:** *Research Gap Analysis, Tribal entrepreneurship, Tribal Economy and Tribal Marketing.*

### **13.1 Introduction:**

Historically, researchers have looked at companies as the driving force behind the emergence of new markets in their studies of market origins and dynamics. This is in contrast to the current school of thought, which holds that markets are socially constructed and that both marketers and consumers contribute to shaping the industry. Consumers now have the tools necessary to co-create and self-produce content with real value.

Traditional markets are not completely nullified by these actions, and consumers may even show a co-destructive rather than co-creative attitude. On the other hand, consumers and consumer groups might encourage the development of fresh creative procedures, innovations, and even commercial avenues. Consumers' entrepreneurial spirit can flourish in the networked environment of consumer tribes, where they can pool their resources and find the confidence to try new things, eventually leading to the creation of a business that employs an innovative business model.

Our research is based on previous studies of presumption, the emergence of consumer-driven markets, and consumer communities. By introducing the ideas of liquid entrepreneurship and niche curation, our research adds to the ongoing discussion. The liquid entrepreneur is a consumer who belongs to a consumer tribe, and who is able to understand the values of that tribe, translate those values into market offers through online curation aimed beyond the tribe at the online publics, and serve consumers while maintaining a fluid position that shifts between the tribe and the wider marketplace.

### **13.2 Tribal Entrepreneurial Focus:**

Developing a more generalized meaning of the term "entrepreneurship" is perhaps the greatest challenge in working towards a conceptual framework of this phenomenon. Definitions of entrepreneurship center on the development of new businesses and the introduction of novel values. There are four phases in the process of creating a new venture/new value: ideation, development, birth, and maturation. An entrepreneur is a person or group (team) who starts a business with the goal of generating something of value. Entrepreneurship studies the market sector whose activities are primarily concerned with the sale of products or services in a market, including all those which are enriched by nonmarket transactions, and expresses this "value" only through exchange, and thus through the price established in a market.

It is important to remember that "who is an entrepreneur?" is the incorrect question to ask in the study of entrepreneurship. Entrepreneurial behavior is ephemeral since it is practiced by a varied and numerous population.

### *Entrepreneurial Dynamism in India*

Some individuals are more likely to take advantage of chances than others because they are predisposed to act on the basis of contextual clues. It is not necessary to start a new company in order to engage in entrepreneurship, since this activity might take place inside an existing one. Numerous possibilities exist for those interested in venturing out on their own. One of the main reasons for the existence of entrepreneurial possibilities is that people in a society have varying opinions about the relative worth of resources based on their potential for transformation. If people are aware of the opportunity and its worth, they may use it to create value.

At any one moment, only a subset of the population discovers a particular opportunity (while the others do not). This might be due to differences in preexisting knowledge, cognitive abilities, or just random chance.

To become an entrepreneur, one must first see an opportunity, and then make the choice to act on it. Humans' propensity to take advantage of possibilities varies according on the kinds of opportunities available to them. Entrepreneurs, on average, pursue ventures with the highest predicted value, but not all would-be business owners do so. This discrepancy may be attributed to individual differences in optimism and worldview. It's important to keep in mind that characteristics that boost the likelihood of capitalizing on opportunities don't always guarantee success.

### **13.3 Tribal Entrepreneurship Process:**

Based on what has been seen thus far, we can say that entrepreneurship entails three distinct phases: (a) the identification (by individuals or a group of individuals [team] of entrepreneurial opportunities, for new venture creation or new value creation, that exist and have value; (b) the decision to exploit the opportunities by them; and (c) the exploitation of the opportunities by way of new venture creation or new value creation, for realization of some desired outcome. Skills Necessary for Success in Business Entrepreneurs are the driving force behind the entrepreneurial process, hence the process can't happen without them. Because not everyone can or will become an entrepreneur under the same conditions, it stands to reason that some traits unique to each entrepreneur are required, but insufficient, for the success of their endeavors.

The first studies of entrepreneurship sought to find out what traits set entrepreneurs apart from those who didn't go out on their own, from managers in major corporations, and from those who were successful at starting their own businesses. Entrepreneurship, he argues, is a process with many dimensions, and that attributes like initiative and risk-taking are just one part of what it takes to start a business successfully. They put out a model that took both personal traits and environmental factors into account. The proposed a model that included the mutual influence of the individual's characteristics, as well as their goals, motivations, and tendencies in each given circumstance.

Researchers postulated that "entrepreneurial purpose," a composite of qualities and other human attributes, is a significant predictor of organizational success. Some studies have shown that an entrepreneurial firm's success or failure depends on the owner's goals, which in turn affect management decisions, morale, and productivity. Both internal and external influences affect entrepreneurs. There is a strong correlation between an entrepreneur's character traits and their actions.

### **13.4 Tribal Marketing Activities:**

Recent years have seen a surge in studies examining the differences between brand and tribal groups, but many questions remain unanswered. This was one of the first studies to investigate the distinctive traits shared by distinct customer groups. They propose four categories of tribal membership and participation: the passive observer; the doer; the doer with daily or near-daily engagement in the tribe; and the sympathizer. Given the article's age, the distinctive characteristics of the tribal idea and the implications for building online communities based on it are not discussed at length. However, the work's worth lies in its recognition of the significance of marketing to a community rather than individuals and in its recognition that responsibilities within a tribe are not always consistent. Recent efforts have been made to provide a more comprehensive definition of the idea. A tribal community, they say, is not affiliated with any one brand but rather shares a common set of values, whereas a brand community is devoted to a single brand. Its members operate on behalf of the greater good as a unit because to their common experiences and beliefs.

For new businesses, building brand communities is more than simply another marketing tactic (Fournier & Lee, 2009). Organizations adopting this strategy need to be sensitive to the people of the community and their unique social and psychological requirements, while also keeping management transparent and friendly. Therefore, the brand experience should be at the heart of every viable company strategy.

For the purposes of social interaction, often centered on consumption and brands, "tribalism" refers to the phenomenon of networks of people coming together to form larger social groups. Consumers form tribes when they have a strong emotional connection not just to a brand, but to one another as well. This diverse community has formed its own family via the shared purchase of common goods and services. Because of this, understanding how to engage with a specific group of people within a community is more valuable than mastering market share. Technological advancement is said to have bolstered the individualism-focused segment of the market, as consumers are now able to congregate online to discuss topics of mutual interest. The term "neo-tribes" describes this modern movement. Consumers in the digital sphere appear to be more engaged than ever before, exhibiting characteristics such as resistance, playfulness, socialization, and communitarianism. For them, the ultimate goal is to acquire the agency to actively shape their own experiences. Therefore, businesses no longer talk to their newly empowered clients but instead provide them a place to talk about things that interest them.

The consumer-brand dynamic is represented by the Orbit View Model. The model proposes four tiers of customer-business interaction: corporate, product, experience, and tribal. Since the other three levels have already been extensively covered in marketing research, this study will concentrate on the tribal level. Tribal customers are the ones who actively participate in the brand. A mutual appreciation for the same brand united them. The tribal bonds that develop between a company and its customers, however, may be rather lucrative. Firms can benefit from the existence of a tribe by interacting with consumers who share an emotional connection over a common brand. Firms need to back the tribe, feed the passion, and incorporate the tribe in order to grow customer loyalty. This connection could be fostered through initiatives like fan page creation, word-of-mouth advertising, and online reviews.

### **13.5 Technical Competencies of Tribes:**

The competence is a set of interconnected knowledge, abilities, and dispositions that predicts successful job performance. Knowledge of technology and production techniques gives rise to this competency, which encompasses technical and functional abilities with an eye toward optimizing organizational effectiveness. This means that the more educated and experienced a population is, the more likely it is that new ideas and techniques will be developed in a way that can alter production or service delivery, and also strengthen ties between workers and consumers. Competency, in this view, is critical to enhancing client benefits by, among other things, boosting product or service dependability, customer satisfaction, and decreasing costs. These are the "specific skills that employees are expected to demonstrate at each respective level and the skills that must be mastered for them to be considered for promotion to the next level." The work takes into account the skills-based approach, which acknowledges that competence is fundamental to performance, by searching for the match between a user's abilities and the task at hand. This leads us to the following definition of user competence: "the user's potential to apply technology to its fullest possible extent in order to maximize the individual's performance on specific job tasks." In the academic world, the term "outcome-focused" is often used to describe the expectation that "competencies" will contribute to performance in some way. The end result of a series of small steps and the use of specialized knowledge is an outcome. They also argue that having knowledge is not enough evidence of competence. Competencies have been linked to behaviors that are in line with an organization's business strategies and include not only knowledge, but also skills and attitudes. For instance, competencies help people realize they already possess the knowledge, abilities, and dispositions necessary to realize their future plans and the goals of their organizations. Information technology (IT) is not a closed system; rather, it is dynamic and ever-evolving, exerting a profoundly important influence on the workings of markets and economies. IT may provide entrepreneurs the freedom to experiment and a collaborative work environment where their vision and resources are geared toward keeping them enthusiastic and focused on company objectives, all of which are necessary for navigating the rapidly changing area of innovation-led business development. Accordingly, it is considered that entrepreneurs need a certain IT skill set (also known as IT competences) in order to succeed in virtual company.

For instance, research suggests that the ability to use the internet and other forms of technology effectively is an important competency for business owners to have when it comes to establishing and sustaining connections with their clientele. A person or knowledge worker who is IT competent has acquired a certain body of information technology-related knowledge and skills. In today's fast-paced business climate, it is essential for entrepreneurs to have these abilities so they can foster an atmosphere conducive to creativity and production. IT knowledge describes the extent to which an organization understands the capabilities of existing and emerging IT; IT operations denote the IT-related methods, processes, and techniques that may be required if these technologies are to create values; and IT infrastructure denotes the artifacts, tools, and resources that contribute to the processing, storage, dissemination, and use of information technology. An outward emphasis on the value contributed to the customer and the collective learning of an IT organization are both defined as components of IT competences in this research. Vogel further explains that IT competencies are a higher order IT management skill of organising, mobilizing, coordinating and integrating IT resources and IT capabilities to create value and competitive advantage. In the same vein, businesses can't expect to be successful in creating value and competing without investing in IT skills. From a marketing standpoint, organizations may create more targeted business and marketing strategies and make better use of entrepreneur business activities and budgets when such entrepreneurs have a solid grasp of information technology. The proliferation of social media and the improvement of technology and the growth of e-commerce are the primary factors behind this shift. As a result, it's clear that IT skills are a crucial component of successful online commerce and promotion. The next section discusses several elements of IT competencies that potentially enable entrepreneurs to introduce innovation in their businesses. In the context of this research, IT competences allow a company owner to make advantage of IT applications and resources including social media, copywriting, and content management systems.

### **13.6 Tribal Values:**

Four key characteristics of consumer tribes are identified by the research: multiplicity, in which membership in other tribes is not precluded; playfulness, in which there is little reverence for brands per se, but rather



value is placed on passions and creating new forms of linking value; transience, in which tribes change as the combination of people and resources varies; and entrepreneurship, in which social innovation leads to new entrepreneurial opportunities. It delves into e-tribes, online communities that go beyond the confines of traditional networks, develop their own content, elicit strong feelings from its members, and more.

The phrase "virtual community of practice" has been coined to describe an alternate way of thinking about online groups to the "virtual tribe" mentioned here (VCoP). This jargon refers specifically to the overt actions people do while interacting with one another in online forums, chat rooms, and other social media. We use the word "tribe" to refer to what the start-up is attempting to mold, rather than studying these specific online behaviors.

This research is predicated on the idea that launching a business boils down to an individual's initiative to create a network of others who have a common interest in tribal collaborative consumption. In this context, "tribal community" refers to the first group of dedicated and active users who co-create and share ideals, and who are tasked with spreading the word about the new venture during its formative stages (relative proximity among members is irrelevant).

Members of the tribe will work to increase the number of users until they form a true community. Thus, communities that are in the process of expanding from a small initial user base to a larger, sustainable one are considered tribal. Many of these new businesses rely on investment angels, mentors, or advertising agencies since they lack in-house marketing expertise. To reach a critical mass of community users from an initial core of members, many of these new sorts of startups' early strategic marketing initiatives are ad hoc (the tribe).

Therefore, establishing a tribe is the first obstacle for startups to overcome. Recent efforts have tried to more precisely define community notions, but this research was among the first to investigate the specifics of consumer tribal traits. While consumer tribes have become more popular, there is still much to discover about their development and maintenance. The high cognitive and emotive participation of gamers in

certain online communities, such as those seen in massively multiplayer online role-playing games (MMORPGs), gives rise to a kind of brand tribalism that goes beyond that of typical online communities. Especially crucial for new businesses is the word-of-mouth promotion they may get via online social networks and blogs. For instance, online brand communities may significantly affect sales, independent of who owns the brand, with good information regulating purchasing behavior more effectively than negative. Regular participation in social media enhances the value of a brand.

### **13.7 Online and Social Media Presence:**

The steps used to create a thriving online community are similar to those taken throughout the innovation process of developing a new product, service, or manufacturing method. Search, selection, development, and implementation were formerly thought of as sequential steps in the innovation process. The current approach acknowledges that innovation is a result of complex and disordered interaction processes, frequently more chaotic than organized, and that it is difficult to discern a sequential process pattern. Creating a thriving online community is a multifaceted innovation project that necessitates the establishment of a network. Such networks often emerge in tandem with the introduction of new goods and services that need familiarity with a wide range of specialized technology.

This may assist minimize development timelines and costs by using networks that include, for example, suppliers of critical competences, which can aid in the innovation process (particularly in the ideation phase). However, problems often develop in the early stages of network creation, also known as the "fuzzy front-end" of innovation, because of the absence of trust and the lack of clarity about product conceptions, consumer wants, and related technology. It is common practice for internet start-up businesses to use parallel invention processes while constructing an innovation network. This implies that in innovation processes, many tasks are carried out concurrently by various individuals or teams. However, this can only be achieved if there is open and honest communication amongst those involved. If the circumstances are appropriate, parallel innovation may boost innovation velocity by shifting workloads, enhancing the flow of information, and better

integrating different types of innovation. The contributions of users are more valued in the innovation network. This has resulted in the idea of user-driven innovation being a focal point in the discussion of innovation. When seen through a service lens (as in this research), user-driven innovation is especially pertinent since the creation and delivery of services is typically dependent on service interactions between staff of service organizations or online website operators and their users/customers.

There is a strong correlation between innovation and improvements in the ways services are delivered. Such service innovation is known as "service encounter-based innovation," which may be described as innovation that grows out of ideas, information, or practices gained via the encounter of frontline service staff (offline or online) with users throughout the service delivery process.

### **13.8 Conclusion:**

The study focused on examining the reviews that were related to the various dimensions of the tribal entrepreneurship. The tribal entrepreneurs are having significant impact on the tribal economy which is having transforming the life of tribal people. The reviewing of various studies have highlighted the following research gap

- The tribal entrepreneurs' impacts on transforming the tribal economy into global market are lacking depth in research.
- The factors that are contributing for the involvement of social media marketing in tribal entrepreneurship can be valid area of research.
- The impacts of tribal entrepreneurship on empowering the tribal people present significant areas of research.
- The motivational factors that are inducing the tribal people to progress to forming business venture can be analysed from the views of tribal.
- The reach of the tribal products and growing demand from the consumer market can be analysed to improve the marketing techniques involved.
- These are major research areas that have been identified based on review of literature which presents significant importance in improving the tribal entrepreneurship and tribal economy.

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