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E-Journal of Research

ISSN NO: 2395-339X

“A Review on AatmaNirbhar Bharat: The Economic Incitement”

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Abstract

An attempt has been made by researcher. The researcher analyzed that AatmaNirbhar Bharat Abhiyan is the new version of ‘Make in India’ which was announced by the Humble Prime Minister on 12th May 2020 with the new vision. The detailed announcements were made in five days relief package by Finance Minister Ms Nirmala Sitharaman to mitigate the negative effects of the COVID-19 pandemic. She clarified that it doesn’t aim to adopt protectionism against other countries. Those sectors which require FDI and foreign technology are always welcome. In the critical situation of the pandemic when international movements of goods and services prohibited, India showed the independent skill of manufacturing PPE by the growth of this sector from zero to 1,50,000 pieces a day by the beginning of May, indicating the capacity of Self-reliance. The paper focuses on those sectors and areas which have the potential to achieve self-reliance in the future. It tries to analyse the limitations and bring out various suggestions to utilize the existing capacity for becoming a global supplier.

KEYWORDS: Aatm Nirbhar Bharat, Make in India, COVID 19, Self-Reliance.

Introduction:

Due to the COVID-19 pandemic, India experienced declining international trade which gave an idea to achieve self-reliance in some sectors and to become a global supplier. In 1991 fiscal crisis, BOP crisis, hyperinflation led to the launch new policy called LPG i.e., Liberalisation, Privatisation and Globalisation. Similarly, since March 2020 whatever situation was faced by the world as well as India due to COVID-19 gave a new concept to emerge that is self-reliant India. With the impact of COVID-19, many countries are adopting protectionist policies. India is a developing country; therefore, it is very difficult to adopt protectionism. But in some sectors in which we have the potential to achieve self-reliance, we can impose trade barriers to protect and develop domestic industries. As mentioned by the government, 12 sectors including auto components, textiles, industrial machinery and furniture, food processing, organic farming, iron, aluminium and copper, Agrochemicals, electronics, leather and shoes. Masks, sanitisers and ventilators have been identified to give more focus to become a global supplier. It has been seen that these products have a comparative advantage as they can be produced domestically at a low cost. India has huge potential in Agro-chemicals, Pharma & API’s (active pharma ingredients) too.

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E-Journal of Research

ISSN NO: 2395-339X



Foreign secretary Shringala said that “The idea behind self-reliance or Atmanirbhar is not to become an isolated country but on the contrary, it is to ensure that India can emerge as the global nerve centre of the complex modern multinational supply chains. The 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 to meet internal

demands.” Foreign Secretary while addressing the Federation of Indian Chambers of Commerce and Industry in New Delhi said that “India now have opportunity to diversify global supply chains. In these changing times with integration of supply-demand basics with highly diversified value chains, emerging technologies and artificial intelligence, present us with an important opportunity for other country and mitigate the supply chain disruptions with the increased use of innovative digital platforms and applications.”

Research Objectives:

- To find out the problems on the way to Atmanirbhar Bharat.
- To find out the achievements of Atmanirbhar Bharat.
- To Find out the change in the role of MSMEs in India.

Research Methodology

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

An Extension of Make in India:

There is no previous literature on this topic as it is recently introduced by the Prime Minister of India to make India a self-reliant nation and make it a leading global supplier. There is some previous literature on ‘Make in India’ which is on the same line. A global perspective by According to Dr. (Smt.) Rajeshwari Shettar, SM Sheshgiri (2017), ‘Make in India’ program shows a drastic change in many sectors like aviation, automobiles, biotechnology. Many researchers tried to represent that Foreign Direct Investment and continuous increase in investment in Research and Development will help in generating employment. PuneetAnejain his paper focussed that ‘Make in India’ campaign is an imaginative idea of our Prime Minister to convert it into reality and to take some share from

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ISSN NO: 2395-339X

China in global manufacturing we have to improve our infrastructure, ease of doing business, reform tax and labour laws. Dr RichaShrivastava in her paper explained that India can push its manufacturing. The government had taken several steps to encourage domestic as well as foreign investors by removing the business barriers and increase the purchasing power of the average person helps in boosting demand and generating employment.

Scope to boycott China:

The trade between India and China is falling almost 12.4% year on year and to USD 12 billion in the first two months. The declining trade was largely due to the slowdown of the economies of the two countries. As a result of the lockdown, the Indian pharma industry is concerned as India is a big importer of the main raw materials APIs (Active pharmaceutical ingredients) from China. Chinese investments in Indian start-ups Zomato, Swiggy, Ola, Big basket, Udaan, Policy Bazaar etc. In 2018, Alibaba invested \$216million in online grocer Big Basket, \$21million in food delivery app Zomato. Tencent has \$400million on Ola and a huge amount invested in Paytm and Byzu's, an education start-up. Two-third of Indian start-ups valued at \$1 billion according to the data from think - tank Gateway house. It is not much harmful to the country if the percentage of Chinese investment is lower. But if the percentage goes up to 40% like in the case of Paytm then we should not use it. Also, it is dangerous if the percentage of Chinese share becomes more than 50% as with this the Chinese companies get decision making power. NitiAayog member ShriV.K. Saraswat had said that UP firms in Kanpur should avoid importing raw materials for manufacturing bulletproof jackets due to consistent supply of low-quality raw materials and switch to American and European countries for importing raw materials. India's leading multinational engineering, construction, technology and financial services conglomerate L&T (Larsen & Toubro) committed to reducing dependency on Chinese products. L&T CEO, Shriv SN Subrahmanyam said that they firmly stand with the policy of 'Make in India' to develop local manufacturing and construct an ecosystem in producing efficient and cost-effective substitutes for the global markets. The company plays a significant role in producing key engineering and technological products and construct almost all nuclear reactors for power generation over eight decades. India should negotiate with Australia and European Union on the trade-related aspect to encourage trade with others rather than China.

Sectors having the potential to achieve self-reliance in future:

A. Textile Industry:

Indian textile industry is the second largest industry after agriculture in terms of economic contribution and employment generation. The textile and Apparel sector contributes 14% to industrial production, 4% to India's GDP, and constitutes 15% of the country's export earnings. India imports accessories and raw materials from China for the textile industry. Global suppliers are looking for alternatives for textile. China is the largest exporter and leading importer of all products finished as well as raw materials. Indian Textile industry is the second-largest producer of raw cotton, cotton yarn, cellulosic fibre yarn, in silk production. It is also the largest producer of jute and the fourth producer of synthetic fibre. India exports 25million kg of cotton yarn per month to China. We have to analyse both

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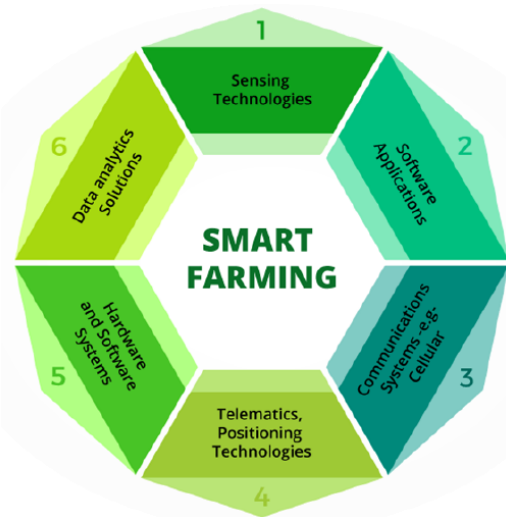
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positive and negative side i.e., Threats& opportunities. Textile production cost increases by 3 to 5%. The closure of units in China has led to a demand drop for textile. India will be the preferred market for sourcing apparels. The garment industry also imported synthetic fibre from China. Therefore, garment importers have to switch to other countries. This is the opportunity for the domestic manufacturer to supply the fabric to garment exporter. China's share in the export market is around 40%. Not only India but other countries also like Vietnam, Bangladesh is importing from China. Therefore, in case if they are not getting from China these opportunities may get diverted to India. As a recent report by India Brand Equity Foundation, India's overall textile exports during FY 2017-18 stood at USD 39.2 billion and is expected to increase to USD 82.00 bn by 2021(up to Jan 19). Many textile industries started manufacturing PPE kits and Masks. India has become the second-largest manufacturer of PPE kit worth Rs 7000cr. 600 companies manufacturing PPE kit across the country. Polyester sportswear companies are manufacturing 7-8 thousand PPE kit per day. Fabric for PPE kit comes from Nasik, Jindal, Himachal, Gujarat, South India etc. Thus, India is a great manufacturing nation but due to a lack of quality and timely delivery of goods, we will lose the opportunities in the next twothree months until we do not improve.

B. Organic Farming:

The World Organic Agriculture report of 2018 reveals India is third amongst the organic food producers in the world. Indian organic food market is approx. \$1.5 billion out of \$ 250 billion global organic food market. Northeast states of India have developed as a hub of organic farming with their efforts. Organic farming can become a huge movement in the North-East and dominate the global market. Sikkim has taken lead to convert their entire production into organic cultivation. It is estimated that Indian organic agriculture is growing at 25% a year. Enable, Telangana's first leading organic or chemical-free village is the best example of organic farming and shows huge potential in Indian farming through which farmers can produce more than subsistence level. A farmer from this village said that one farmer's effort can do nothing; every farmer has to do something to improve mother earth's health which gets spoiled due to excessive use of fertilizers. That is why everyone in the Enabavi village adopts natural farming. Earlier there was a large number of farmers who committed suicides due to uncertain weather but after adopting natural farming their life has been changed. Now, they have become debt-free and every farmer has a bicycle and tractor and their life has become easy.



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C. Automobile Industry:

According to the Foreign Secretary, the Indian automobile industry particularly low-cost automobiles including 2 and 3 wheelers will have an augmented market in developing countries. India is already the fourth-largest auto market in the world. It contributes 7% of GDP, 40% of India's manufacturing and engaging 45 million Indian directly or indirectly. The 'Make in India' initiative has played an important role in uplifting the country's position. In the past 3-4 years India improved on nine out of ten parameters for ease of doing business. India's automotive industry transferred it from traditional roles to a digital environment to increase connectivity with its customers. India has been known for frugal engineering and low-cost managerial talent. Many global companies named it 'Jugaad' to develop products at low cost, but have enough value to attract demand. To make our country self-reliant in the automobile industry our manufacturers should not wait for outsiders because we are not only vehicle makers but also component makers, technology and service providers. Workers are an asset for any industry so it will be better to make an Auto Industry worker benefit Fund and do more investments to train them which can enable them to get a job. There is a need for significant investment in research and development that while recognising 'Jugaad' will set a clear protocol that fosters innovation and solution. It is required to build a PAN - India supply chain network for displaced workers and needs to work out on low-interest loans.

D. Pharmaceutical Industry:

In 1969 Indian pharmaceutical industry had a 5% share of the global market. By 2020, it is the reverse, now Indian pharma is having an almost 85% share of the global market. Over the last more than 50 years, India has been successful in meeting the domestic market and has the potential to play the role of 'pharmacy of the world'. According to Parexel, India exported pharma products worth \$200.02 million in the financial year 2018, with a recorded growth of 37.52%. Excess dependency on China for APIs needs to be reduced because the continuous increase in import of raw materials from China shows an alarming situation for the Indian Pharma industry. In 2015, Dr.V.K.Subburaj, Secretary, Department of Pharmaceuticals highlighted to achieve self-sufficiency in APIs. In 2018, the Chemical and Fertilizer Ministry along with other ministries joined hands to increase the production of APIs domestically to reduce dependency on China. To grasp the real potential of the industry and to speed up the available opportunities, the Indian pharma industry is producing as per market demand and spending more on R&D. Existing policies requires to be more friendly which enable local industries to manufacture the core of the industry. Many of the top Pharma companies already set up their plants in Vishakhapatnam for manufacturing APIs to access the sea routes and airports and make it a more focussed Centre of Excellence for the Pharma sector. The Indian Pharma industry has been growing steadily over the past few years as seen in the following table:

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SteadyTrend	ValueGrowthin%					
	2014	2015	2016	2017	2018	2019
IndianPharmaMarket	8	15	11	8	7	9
NationalListofEssentialMedicines(NLEM)	-9	10	5	-6	3	6
NonNLEM	11	16	12	10	7	10

E. MGNREGA:

Mahatma Gandhi believed that a self-reliant India would not be possible without self-reliant villages. The MGNREGA is also one of the most important Rural Employment Programme which provides opportunities to villagers to become self-reliant. The government has allocated an additional fund of Rs. 40,000 crores for the MGNREGA under Atmanirbhar Bharat Abhiyaan. In Madhya Pradesh farm bunds under MGNREGA had helped massive increase in agricultural productivity. It has been observed that this scheme led to the 190% increase in the income of the beneficiaries in Jharkhand. Recently, there has been a focus on the construction of assets on private land. These include fruit orchards, farm bunds, farm ponds and wells for drinking and irrigation. This is the time for the rural population including the migrant workers who have returned to be engaged in such activities as the creation of small check dams and gully plugging and many become enable to cultivate three crops instead of a single crop annually. The government increased the allocation of funds for MGNREGA but it is not sufficient because in poor states due to corruption these funds are not properly allocated so it is needed to 'go vocal' for workers to implement it efficiently in local areas.

F. Manufacturing Production-Linked Incentives for Multiple Sectors

The scheme initially applied to three sectors namely: (i) Mobile Manufacturing and specified Electronic Components, (ii) Key Starting Materials, Active Pharmaceutical Ingredients, and Drug Intermediaries, (iii) Medical Devices. As many as 10 champion sectors have now been identified for Production-Linked Incentives in order to boost the competitiveness of domestic manufacturing, and to give a significant boost to Economic Growth and domestic employment. The sectors and the corresponding allocation will be as follows:

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Sector	PLI Allocation Amount (in Rs)
Advance Cell Chemistry Battery	181bn
Electronic/Technology Products	50bn
Automobiles & Auto Components	570bn
Pharmaceutical Drugs	150bn
Telecom & Networking Products	121bn
Textile Products	106bn
Food Products	109bn
Solar PV Modules	45bn
White Goods including LED and ACs	62bn
Speciality Steel	63bn
Total Amount	1.45tn

Impact of this Stimulus Package:

Primary Sector: The measures (reforms to amend ECA, APMC, Contract farming, etc) announced for the agricultural and allied sectors are particularly transformative.

- These reforms are steps towards the One Nation One Market objective and help India become the food factory of the world.
- These would finally help in achieving the goal of a self-sustainable rural economy.
- Also, the MGNREGA infusion of Rs 40,000 crore may help in alleviating the distress of migrants when they return to their villages.

Secondary Sector: Given the importance of MSMEs for the Indian economy, the Rs 3 lakh crore collateral-free loan facility for MSMEs under the package will help this finance-starved sector and thereby provide a kickstart to the dismal state of the economy.

- Also, as the MSME sector is the second-largest employment generating sector in India, this step will help to sustain the labour-intensive industries and thereby help in leveraging India's comparative advantage.
- Additionally, limiting imports of weapons and increasing the limit of foreign direct investment in defence from 49% to 74% will give a much-needed boost to the production in the Ordnance Factory Board, while reducing India's huge defence import bill.
- Tertiary Sector: The government has adopted a balanced approach in addressing concerns across sectors. For example:

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- The newly launched PM e-Vidya programme for multi-mode access to digital online education provides a uniform learning platform for the whole nation, which shall enable schools and universities to stream courses online without further loss of teaching hours.
- Public expenditure on health will be increased by investing in grass-root health institutions and ramping up health and wellness centers in rural and urban areas.

Associated Challenges:

Issues Related to Liquidity: The package of Rs 20 lakh crore comprises both fiscal and monetary measures, the latter being like credit guarantees and liquidity infusions into banks and other financial sector institutions rather than the economy per se.

- The majority of the package is liquidity measures that are supposed to be transmitted by RBI to Banks and Banks to Citizens. This transmission wouldn't be as smooth owing to the inefficient transmission of monetary policy.

Lack of Demand: The lockdown has lowered aggregate demand, and a fiscal stimulus is needed. However, the package, by relying overwhelmingly on credit infusion to boost the economy, has failed to recognize that investment will pick up only when people across income segments have money to spend.

Lack of Backward and Forward Linkages: Unless the rest of the domestic economy is revived, the MSME sector may face a shortage of demand, and its production may soon sputter to a close.

Burgeoning Fiscal Deficit: Government claims that the stimulus package is around 10% of India's GDP. However, financing it would be difficult as the government is worried about containing the fiscal deficit.

Difficulty in Mobilizing Finances: The government seeks disinvestment to mobilise the finances for the plan.

- However, the majority of Indian industries are already a bit debt-laden to take up the stake in PSUs.
- Further, it is difficult to borrow the foreign markets, as the rupee concerning the dollar is at an all-time low.

Conclusion:

Atmanirbhar Bharat Abhiyan is a long-term concept. In the short-term, it is very difficult to achieve because since 1991 all economies are integrated under LPG policy. From the above study, it is concluded that the Indian economy has huge potential to achieve self-reliance but it requires proper implementation of laws made by the government and proper allocation of funds allotted by the government. Not only in urban, but the rural sector also has a great capacity to develop if proper policies are made and implemented. Government should

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ISSN NO: 2395-339X

give all the facilities to develop those sectors which have the potential to take innovative steps. This is not only the government's responsibility but also consumer's responsibility to consume domestically produced goods because demand is the main determinant to develop any sector. India is not only capable of producing basic products but also have the capacity to produce highly technical products.

Recommendations:

The objectives of the Abhiyan could be fulfilled by adopting some measures. As the government allotted a huge amount for the development of many sectors and schemes but there is a need for the proper allocation of the funds generated and it should reach the actual hands. The poor population affects severely by natural calamities and pandemic. Therefore, the country should be prepared for facing natural and economic challenges. The success of an idea and policy depends on good governance and appropriate mechanism for the implementation of that policy. To become a self-reliant and global supplier it is necessary to increase the quantity as well as the quality of the commodity so that we can deploy the benefit from the opportunity diverted from China. For the successful implementation of the schemes mentioned in Abhiyan, it is must to recognize the actual potential of various sectors existing in urban and rural India and provide them sufficient resource.

Steps to Be Taken:

Enhancing Demand: The economic package for the country emerging out of the lockdown requires a stimulus enhancing demand across the economy.

- The best way for this is to spend on Greenfield infrastructure.
- Infrastructure spending uniquely creates structures that raise productivity and extends spending power to the section of the population most affected by the lockdown, namely daily wage laborers.

Mobilizing Finances: For financing of the stimulus package, India's foreign reserves stand at an all-time high which could be strategically used to finance its needs.

The rest may have to come from privatization, taxation, loans and more international aid.

Holistic Reforms: Any stimulus package will fail to reflect the trickle-down effect, until and unless it is backed by reforms in various sectors.

- Thus, the Atmanirbhar plan also encompasses the unfinished agenda of holistic reforms which may include reforms in Civil services, Education, Skill and Labor, etc.

Steps to Follow: Inclusion of MSMEs in Building Atmanirbhar Bharat

In his Independence Day speech, Prime Minister Narendra Modi repositioned the 'Make in India' agenda as 'Make in India for the world'. This signifies India's aspiration to be a powerful trading nation on the back of quality products, competitive manufacturing, and integration into the world economy (Srivastava, 2020). It is required to strengthen the MSMEs by fixing the various issues that they are facing since last two decades. These are critical aspects for the success of MSMEs and are as listed below: ~ Quality Workforce /

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ISSN NO: 2395-339X

Manpower. ~ Access to Financial Credit. ~ Branding and Promotion. It is obvious that growth of manufacturing sector results in employment. As elaborated earlier, the MSME area has been supporting economy as industry sector that is contributing to both the GDP and exports. With the conversations gaining momentum, it is an opportunity for the MSME sector to capitalize on the 'Make in India' bandwagon and catch on with zeal. There is ample scope for the MSME sector to identify areas for local production of goods right from raw material to the finished product (Varaganti, 2020).

In this context, India can plan to promote its manufacturing and trade with the help of MSMEs. According to (Srivastava, 2020), there could be followings ways to encourage the MSMEs: ~ Providing assurance of quality workforce. ~ Making Financial Credit easily accessible so as to have financial stability. ~ Providing Branding and Promotion support to enhance the market visibility of MSME's and their products in domestic markets. ~ Good reforms towards 'reduction in input costs' will benefit MSMEs and make India an attractive place to do business. This will ensure domestic value addition which will make MSMEs attractive and competitive. ~ With 'Make in India' agenda, support MSMEs and create a good infrastructure for them. Let the MSMEs get access to such resources such as design studios, innovation labs, and strengthening of standards and quality infrastructure. It may be noted that these steps or approaches when systematically implemented will benefit the industry and in turn the country in long terms. Of course a word of caution is stated here that in this context much will depend on the seriousness of implementation and monitoring by all the respective agencies, including coordination from state authorities.

With this elaborate discussion, this paper has attempted to illustrate the fact that MSMEs can become the backbone of the economy if supported with suitable policy measures. They can be enough competitive to produce the required goods within the country and part of Atmanirbhar Bharat in a more significant way provided that the government offers them able support. Note: The illustrations, names of the organizations, and brand names used in this research paper are provided as examples. They are used for representation purposes only.

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