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## *Self-Reliant India: Challenges & Opportunities*

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### I. INTRODUCTION

Every country of the world has disastrous in the year 2020 due to rapid spread of coronavirus. These diseases impacted the economy of every country's on the large scale thus further damaging the growth and progress. In this situation economy seemed to fall with passing day. Prime Minister of India Mr. Narendra Modi introduced a concept of Atmanirbhar Bharat which called Self-Reliant India. Income of India was declined by Rs. 7800 crore due to corona exemption in the period from 22 March to 17 May 2020. Besides, the Prime Minister has announce Rs. 01 lakh crore for the poor welfare scheme package and Rs. 15000 crore for health. On 12<sup>th</sup> May 2020, Prime Minister Narendra Modi announced a package of 20 lakh crore to review the economy and address the issue affecting various sections of peoples of society. This packages is about 10% of total GDP of India. Atmanirbhar Bharat is the mission and vision of our Prime Minister Narendra Modi to make Self-Reliant India. Government of India implemented programme like 'Start Up India', Stand Up India' etc. and emphasizing on the development of entrepreneurship and provide loans from 'Mudra Yojana' to small scale industries in India. In 2018 Government undertaken Gram Swarajya Abhiyan for reforming the agri-product system which is needed for food processing industries and agro based industries for get fair price for farmers produce. Self-reliant campaign announced on current situation of country and world. We have need to self-reliant India from computers to defense product. Make in India is implemented our country will be able to face any problem in the future. This paper is focus on opportunities and challenges of Self-Reliant India.

### II. OBJECTIVES

1. To study the Self-Reliant India.
2. To study challenges of Self-Reliant India
3. To study the opportunities of Self-Reliant India.
4. Suggestion for challenges on self- Reliant India Scheme.

### III. SELF-RELIANT INDIA OR ATMANIRBHAR BHARAT

In the year 2020 every country of the world is facing pandemic situation of covid 19. Prime Minister of India Narendra Modi addressing to country on 12 May 2020, and he introduced a concept of Atmanirbhar Bharat Abhiyan. It is supported to concept of 'Swadeshi'. Against Prime Minister Narendra Modi announced the package of Rs.52, 20, 97,000/- which is

10percent of GDP of India. This campaign will be implemented in five ways such as economy, basic needs, procedure, fluctuating demographics and demand.

- a) Growth of the economy of India should not be done in phases; it should do at high rate of growth.
- b) There will be an effort to make the country known globally as an excellent country in terms of basic needs.
- c) Procedures should be in line with 21<sup>st</sup> century technological developments.
- d) Atmanirbhar Bharat campaign should be successful without understanding the population as ‘crowd’ but the population of our ‘energy’.
- e) Production should be increased and product should increase demand and automatically market should be active. It is the important principles of self-reliant of India.

#### **IV. OPPORTUNITIES FOR SELF-RELIANT INDIA:**

##### **1. Development small scale business**

Majority of Small scale business running in India. Local small scale business can help to development of rural economy. Atmanirbhar Bharat concept gives opportunities for development of small scale local business. Atmanirbhar Bharat gives various scopes to development of small industries such as provide financial support and information about raw, material, process and new technology. Seed capital is provided for entrepreneur under the MSME schemes in India. Widen market is available to industrialist for development.

##### **2. Agriculture**

Government can provides various developmental schemes for agriculture and farmers such as loan on minimum interest, subsidies, kisan credit cards, financial encouragement to self-help groups and other facilities to farmers. They can improve their income through developmental scheme.

##### **3. Defence**

India have well opportunity for creation of defence goods in own country. India was depends on other countries for some defence goods. Through the self-reliant India we can create strong and needed defence machinery and other goods.

##### **4. Research & Development**

Atmanirbhar Bharat promoted to own and local business and economy. Our country has needed more special technique and research for development of of local and small scale business for increasing production. It is the best opportunity for India.

##### **5. Artificial Intelligence**

Artificial intelligence refers to simulation of human intelligence in machine. Use of artificial intelligence in local enterprises can help in quantitative and qualitative improvement in the work of local enterprises in India.

##### **6. Apps Development**

Indian peoples used the various apps, which made by China and other countries. Indian peoples have good talent and it can use for develop the new and needy apps for peoples and they can make self-reliant.

## 7. Technology Innovations

Technological innovations create opportunities for entrepreneurs to search new business ideas and establish new business in local level at our country.

## 8. Technology adoptions

Indian organization has opportunity to adopt new technology in local business for improvement of efficiency and effectiveness in work process. It is help for sustainable economy of India.

## 9. Service sector

Service sector can develop the own and local services and complete needs of local peoples.

## 10. Poor Peoples development –

India is largest country of poor peoples. Self-reliant Indian give the opportunities for development of poor peoples. Pradhan mantri garib kalyan package available to 1.70 lakh crore for poor peoples development. Atmanirbhar Bharat provides the facility of insurance, foods, gas cylinders and increase the employment under MANREGA. Poor peoples can use this ways for future development.

## V. CHALLENGES FOR SELF-RELIANT INDIA:

### 1. Lack of demand

The lockdown has decreased the demand for goods and services. Peoples have not received the sufficient income in lockdown period. Thus encouragement has need to economy. However Self-reliant India package have face challenge of rule of investment. Peoples have not invested or spend money in market because they have not sufficient income.

### 2. Lack of Backward and forward Linkages

All Indian peoples have backward in lockdown period. It has been need to development of overall sectors of country. Only MSME sector facing shortage of demand and its production and it cannot cover financial situation of all country.

### 3. Burgeoning Fiscal Deficit

Stimulus package is nearby 10 percent of GDP of India but financing is difficult to provide finance sufficient to all peoples because Indian government has worried about covering fiscal deficit.

### 4. Mobilizing finance

Maximum Indian industries are have difficult to take the step in PSUs because they are already collapse their activities and financial position in lockdown. And governments have expected the reinvestment from the people in the markets. They are not improving their financial from foreign markets in lockdown situation and Indian rupee reduce in comparison in dollar.

### 5. Liquidity

The package of 20 lakh crore provide for fiscal and monetary measures and not guarantee and liquidity in fusion in to banks and other financial institutions rather than the economy per sector. Most of the package is liquidity and which is transferred to Reserve Bank of India and banks to peoples. It is not smoothly transmit in the system or beneficiaries.

## 6. Supply chain disruption

In the pandemic situation of covid 19 lockdown is important for health of peoples. Demand supply chain is disrupting due to national and local lockdown. It is challenge for Indian market.

## 7. Challenge of effect of other factors

Indian economy has always facing the problem, of poverty, inequality and standard life style. These factors create the challenge of implantation of self-reliant India.

## VI. SUGGESTION

1. Agriculture and farming product should produce on large scale because they can create the
2. more demand for labour and industries.
3. To develop the small scale industries in rural area and develop the local peoples of country.
4. Government should decentralize the industrialization in rural area of country.
5. To develop the Greenfield infrastructure for creating and increasing demand.
6. Indian government shall promote overall development of country such as labour development, Skill development, educational development, services and poverty etc.
7. To ensure flow of investment in country which available sufficient capital for agriculture
8. and industries.
9. To develop strong financial system for rational tax system in country.
10. To reform the Centre and state level market with rational labour law.

## VII. CONCLUSION

Atmnirbhar bharat concept is adapting for development of rural area of the India. It accepts the old concept of swadeshi. India can develop with their own and local business and agriculture sector. Self-reliant India can avail the more opportunities for sustainable development of India such as development of small local business, defence, agriculture, research, artificial intelligence, apps development, technology innovation and adoption etc. India can face the challenges for implementation Self-Reliant India but India can convert these challenges in opportunities.

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