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## A Research of Aatma Nirbhar Bharat on Economic Profit

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### HISTORY

Why is this being reported in the media? With an economic stimulus package of Rs 20 lakh crores, Prime Minister Narendra Modi has unveiled the 'Atmanirbhar Bharat Abhiyan (or Self-reliant India Mission)' recently. The announced economic package represents 10% of India's 2019-20 GDP.

Included in the total are packages announced at the outset of the shutdown, including RBI actions and payments under the Pradhan Mantri Garib Kalyan Yojana.

#### *There will be two stages to the Mission:*

Phase 1: It will look at industries such as medical textiles, electronics, plastics, and toys, where local production and exports may be fostered. Phase 2:

Phase 2: Products such as gems and jewellery, pharmaceuticals, and steel will be considered.

The five pillars of the mission would be the economy, education, health, and the environment.

The system of infrastructure

Demographic Change necessitates

The 'Make in India Initiative,' which aims to promote Indian manufacturing, could benefit from the Mission's presence as well.

Inquiry on the Declared Economic Plan

Include the expenditure of the Reserve Banks in the fiscal package:

Although RBI (which controls 'monetary' policy) is not part of the government's "fiscal" package, the disclosed package is believed to be much smaller than the government's declared package.

Because of this, the acts of the RBI and the expenditures of the government cannot be combined together in this way. As a result, this method of announcing fiscal packages is unique to the United States.

A \$3 trillion (Rs 225 lakh crore) package offered by the US government does not include the Federal Reserve's spending, which is not included in this figure (US central bank).

#### **RBI's Expenditure: What this means:**

government must take into account the Reserve Bank of India (RBI liquidity)'s choices while calculating GDP.

The government's real new expenditure may be far smaller.

In part, this is due to the Reserve Bank of India's (RBI) Long Term Repo Operation (LTRO), which injects Rs 1 lakh crore of liquidity into the banking system at a time. The entire fiscal assistance reduces by the same amount if the RBI initiates another LTRO of Rs 1 lakh crore.

Wage subsidy (direct benefit transfer or payment of salary) is a direct and immediate stimulus to the economy when a government spends money directly. To put it another way, that money must eventually make its way to the people, whether as a pay or a purchase.

RBI actions like credit easing — making more money accessible to banks so that they may lend to the economy in general — are not like government spending.

In the event of a financial crisis, banks may accept that money from the RBI and instead of lending it, they may return it to the RBI. Earlier this month, Indian banks deposited Rs 8.5 lakh crores in the central bank's reserves. As a result, RBI has injected Rs. 6 lakh crores into the economy. But in fact, the banks have returned a far larger sum to the Reserve Bank of India.

It was announced by Prime Minister Modi on 15th May 2020 that AtmaNirbhar Abhiyan will be begun to make India self-sufficient. MSMEs, cottage industries, aviation, health care, and other sectors are all targeted by the programmes, which aim to increase employment and entrepreneurship in the nation. The value of entrepreneurship has long been recognized by our government, and it has taken a variety of steps to help those who want to start their own businesses.

Entrepreneurship provides not only the owner with a profit, but also employment for a large number of people in the surrounding area, as well as lower-cost and easier-to-access goods and services for the general public. In this way, the societal dependence on corporate giants and external actors is reduced. It has a positive impact on economic output. Under the AtmaNirbharat Bharat Abhiyaan, the government is taking steps to strengthen the economy, which has been damaged by the Corona Virus epidemic and the country's lockdown, which is currently ongoing.

Atmanirbhar Bharat (Devanagari: ISO: tmanirbhara Bhrata), which translates to "self-reliant India," is a term often used by Prime Minister Narendra Modi and the Indian government to describe India's economic goals and progress. It is used in this context as an umbrella phrase to describe a wide range of goals, including making India a more integral part of the global economy, implementing policies that are efficient and competitive, that support fairness, and are self-sustaining and self-generated.

To describe Modi's approach to national security, poverty alleviation, and digital India, he has used the term since 2014. Atmanirbhar Bharat Abhiyan, or the "Self-Reliant India Mission," was the first widespread Hindi reference during the 2020 unveiling of India's COVID-19 pandemic-related economic package. As a result, the term has been used by a number of ministries, such as the Ministry of Consumer Affairs and Food and the Ministry of Education and the Ministry of Defense, in the context of news releases, statements, and policies. The government of India has also used the word in connection with India's new National Education Policy and the 2021 Union Budget of India. Narendra Modi's government has modified the notion from earlier explanations and applications on the Indian subcontinent.

One of India's most successful pre-independence activities was the swadeshi movement. As a word and a concept, "self-reliance" was often used by India's erstwhile Planning Commission in several Five-Year Plans from 1947 to 2014. People have noticed that from the day it was founded, India has implemented laws and built institutions that foster self-sufficiency. Examples of self-reliance in India's private sector include drinks, automobiles, co-ops, financial services and banking and pharmaceutical and biotechnology industries.

Self-determination and self-government in politics One of the most well-known Swadeshi emblems in India is the spinning wheel, or charkha. This area is called Nai Talim. As a result of his efforts, the individuals he helped gained "dignity and self-reliance," as President Ronald Reagan put it.

During the Indian independence struggle, there was a drive for political self-reliance, or swaraj (defined as self-governance or self-rule). Self-reliance was also described in terms of the individual by thinkers like Mahatma Gandhi and Rabindranath Tagore at the time. This included both an individual's self-control and the shared ideals of a community.

By establishing educational institutions like Visva-Bharati University, Tagore contributed to India's move toward educational self-sufficiency. M. S. Swaminathan argues that "young and old shared the hope of a free and self-reliant India" when he was a young man in the 1930s. To achieve "purna swaraj (complete independence) and swadeshi (self-reliance) were our objectives..."

Atmanirbharta, make in India, and slogans like "Vocal for Local" were adopted from Gandhi's attempts to promote swadeshi in 2022, according to Union Home Minister Amit Shah. Dreams from the pre-independence era are currently being rekindled and altered in order to set the country on the path to self-reliance.

Self-sufficiency and dependency

Pre-independence activities such as the swadeshi movement (where Swadeshi is an adjective described as "of one's own country") were among the most significant.

### **1905's partition of Bengal allowed for its effective implementation.**

In the years preceding up to independence, Indian nationalists stressed the need of economic self-reliance, a goal that included careful planning. In 1938, INC president Subhash Chandra Bose established the INC's National Planning Committee (NPC). Several well-known figures from the Indian subcontinent served on the committee, which was multidisciplinary in nature. As a member of the planning committee, Bose provided his entire support to the efforts to create a self-sufficient, economically independent India.

There was, however, a lot of resistance to these proposals, including Gandhi's non-cooperation, who rejected the sort of industrialization being championed and referred to the committee's efforts as futile and meaningless. Pre-independence India's economic growth during its years of decolonization were mapped out in the Bombay Plan, drafted by J. R. D. Tata, GD Birla, and A Dalal among others. A sharp contrast to 21st century India, the Bombay Plan aimed to make India self-sufficient by strengthening the involvement of the state in all parts of the economy. Since then, India has taken inspiration from Soviet-era economic models as well as those from other countries like South Korea, Taiwan, and Brazil.

"National consensus" was reflected in Independent India's first major policy statement, namely, the Industrial Policy Resolution of 1948. This national consensus advocated for a diverse economy and self-sufficiency. ' Since then, India has become a self-sufficient agricultural powerhouse and one of the world's leading milk and tea producers thanks to Lal Bahadur Shastri's Green Revolution and White Revolution (Operation Flood).

"The strategy and the perception of our respective merits and restrictions, of our possibilities and of our obligations," noted Sanjaya Baru in a 1983 essay. When deviations from this policy did arise, they were considered as transient deviations, results of expediency or being foisted on an unwilling government.... "" Ashok Mitra, an economist at Sydenham College in 1982, had also said, "We chose for self-reliance since, in our opinion, it was the most reasonable economic approach." At the period, foreign investment was seen as a sign of (colonial) reliance, which was both undesired and unwelcome. In addition, India had the capabilities and infrastructure necessary for economic growth at the time. Even with the overall economic condition in India, Baru determined that "it would appear utterly improper to talk to 'self-reliance' any more as forming a national aim" after India decided to accept IMF loans in the 1980s.

### **Five-Year Strategic Plans and Policy**

There was a consistent emphasis on self-reliance and self-sufficiency throughout India's Planning Commission's twelve Five Year Plans, which were released between 1951 and 2014. Government policy was to be built on the principles of self-sufficiency and self-reliance, which were put forth in the first two plans. Self-reliance became a greater focus once this failed to provide the desired results. The goal was to ensure that India had enough money to purchase what it needed, unlike in June 1991, when India had just two weeks' worth of foreign currency reserves. Renewed appeals for self-reliance arose in the wake of such events and practises as the License Raj. Bimal Jalan, a future RBI governor, says that the view toward self-reliance fluctuated between plans and was affected by circumstances outside India even if the plans talked of it. That self-reliance must be recognized and defined in light of better performance on other economic metrics was one of his many points. In a speech to the National Development Council in 1976, Prime Minister Indira Gandhi spoke to "self-reliance in food and energy" and "economic self-reliance" in her country.

Among the three declared goals of India's Fifth Five-Year Plan (1974–1978) were the attainment of self-reliance and the reduction of poverty. Non-renewable resources were also used to achieve "self-reliance in terms of technology, production, and conservation." Imports have declined in industries including industrial machinery and chemicals, a sign of greater self-sufficiency.

In hindsight, the seventh plan emphasised increased self-sufficiency in oil production and capacities connected to atomic energy, space technology, agricultural research, and medical research.

In the long run, India's ability to weather foreign shocks depended on its ability to rely on itself. The Tenth Five-Year Plan, on the other hand, made use of the term "over dependency" (2002-2007). It was also noted in the tenth plan that "Science and Technology [...] has a leading role in helping to... self-reliance" The "desire for achieving and maintaining self-reliance in particular areas of the economy" was stated in the next plan.

### **The military industry**

No. 45 Squadron's initial operational capability versions are performing air manoeuvres. Sight DASH-IV from Elbit Systems may be integrated with a helmet-mounted display.

HAL that is native to the area Light fighter Tejas, with certain foreign technology, is a multi-role light fighter. There is 59.7% value and 75.5

percentage in indigenous content (2016). A lot of areas are being reclaimed by their indigenous people. Following the 1998 nuclear tests, the Prime Minister made a statement.

As early as 1947, the start of the nuclear era had already come to pass. As a result, our leaders made the critical option to choose for independence and the liberty to conceive and act as they saw fit. Rather of embracing the Cold War paradigm, we opted for non-alignment. Tests like these are a continuation of measures that have placed our nation on a road toward self-reliance and independence in thinking and action.

Following the May 11 and May 13 nuclear tests, Prime Minister Atal Bihari Vajpayee made the following statement in Parliament on May 27th, 1998. Self-sufficiency was followed by self-reliance, which in turn led to developments such as a focus on public-private co-production and independent private production in India's military manufacturing.

The Scientific Advisor to the defense minister, A.P.J. Abdul Kalam, organised a Self-Reliance Review Committee in 1992. The self-reliance index was devised by the committee to measure the percentage of total purchase that was manufactured in India. The ten-year goal of increasing defence self-reliance never came to fruition. Important components or punishments imposed during a real war were not included in this index. India's National Security Advisory Board Member K. Subrahmanyam in 2000 underlined the need of distinguishing between self-reliance and self-sufficiency in the military. For India, he said, self-reliance and not self-sufficiency would be the most practical path. As a result, the supplier's dependability and honesty would be put to the test. In India, more than half of the military equipment is Soviet or Russian.

### **Bharat is Atmanirbhar.**

Because of the coronavirus outbreak in India, the subsequent lockdown triggered by the outbreak, as well as a preexisting slowdown in domestic economic development and the resulting financial effect of the outbreak, the Indian government came up with a new interpretation of self-reliance.

In a speech delivered on May 12, 2020, Prime Minister Modi used the famous Hindi term for the first time when he declared, "The current condition of the globe tells us that "Self-reliant India" (Atma Nirbhar Bharat) is the only way forward. In our sacred texts, it is written: EshahPanthah. What you're looking at is a self-sufficient country like India." This mention by the Press Information Bureau to both "self-reliance" and "self-sufficiency" created considerable misunderstanding, even though the address was in Hindi. The Atmanirbhar Bharat Abhiyan (translation: Self-reliant India Mission) was announced by the Indian government in the following days.

### **Streaming video from an external source.**

On COVID-19 (12 May 2020), Prime Minister Modi addressed the nation from 4:39 to 5:14 in this YouTube video icon. It's the same with "atmanirbhar," which may mean both self-reliance and self-sufficiency, explains Swaminathan Aiyar. In the 1960s and 1970s, India attempted self-sufficiency but failed miserably. It's not a good idea to go this route again. Sadanand Dhume expressed doubt about the phrase's wording and tone, and if it represented a return to pre-liberalization practises.

Self-reliance or aatmanirbhar, which evolved in the post-independence period, was willing to associate with and confront the globalised world, unlike the pre-independence swadeshi movement and the issue of post-independence foreign assistance, where there had been a desire to disconnect. However, phrases like "voice for local" and "global interconnection" are being used to promote swadeshi at the same time.

### **Modi's administration makes use of it**

It was Prime Minister Modi's usage of the term "self-reliance" in June 2014 that drew the most attention. The necessity for India to manufacture its own weapons has been reaffirmed by him throughout the years, particularly in 2018. With Digital India and making the poor more self-sufficient he linked the concept of self-reliance in August 2014 and September 2014.

This self-reliant strategy, which includes Prime Minister Modi and cabinet ministers for finance and law, does not intend to be protectionist, exclusionist, or isolationist in character, according to its proponents. In India, self-reliance is becoming a greater and more significant element of the global economy. Policies that are efficient and resilient and policies that promote fairness and competitiveness are necessary for the notion to work. Self-sufficiency and self-generation are synonyms for this concept. Making "wealth and values for ourselves and the greater humanity" is what this means. Nirmala Sitharaman, the finance minister at the time, reaffirmed in March 2021 that the atmanirbhar Bharat campaign was not intended to bring

socialism or import substitution back to India, but rather to promote the manufacturing sector. Economic, infrastructural, technology-driven systems, lively demographics, and consumer demand are the five pillars of 'Atmanirbhar Bharat.'

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## REVIEW OF LITERATURE

To improve society, entrepreneurship encourages social and economic growth in all walks. They have not only benefitted themselves financially but also made it simpler for the average person to get what they need. As a young businessman, Mr. Azim Premji has showed his appreciation to the society, as did Mr. JRD Tata and Mr. Dhirubhai Ambani and his contemporaries. Wipro, Azim Premji Foundation, and Mr. Tata's commitment in the empowerment of women and girl's education are all important contributions to the battle against the Covid Pandemic. It is impossible to cite all of the successful instances of socially conscious businesses.

When it comes to economic growth, the importance of entrepreneurialism cannot be overstated. Our government has come to appreciate the role that entrepreneurs play in boosting the economy. Our Prime Minister, Narendra Modi, invented the phrase "AtmaNirbhar Bharat," or a self-sufficient India, while discussing economic growth. Entrepreneurship may help alleviate problems such as unemployment and underdevelopment in the economy by encouraging people to start businesses.

Despite the fact that large corporations employ millions of young people in our nation, these corporations were also start-ups when they were founded. There are several instances of successful start-ups that have assisted us in reducing our reliance on large corporations and multinational conglomerates. When we think of companies like Make My Trip or Red Bus or Zomato or Ola cabs or Flipkart that started out small and grew into huge corporations, we are reminded by the storey of those companies.

Swiggy is a good illustration of this. Founded in Bangalore with only six delivery professionals, the organisation has grown into a \$3.3 billion business. As of now, Swiggy is present in over 300 Indian cities, with a workforce of over 200,000 delivery personnel. The creative application of Artificial Intelligence in meal delivery is one of the reasons behind Swiggy's success. Customers are not the only ones served by this business; it also caters to its partner restaurants and delivery personnel.

Atma Nirbhar Bharat is a unique opportunity for Indian start-ups to develop creative and cheap items in their own backyards. Entrepreneurs in India and local industry are encouraged by Prime Minister Narendra Modi's pledge to become "Atma Nirbhar Bharat". The message was evident to everyone in the audience. Rather than relying on imports or outsourcing, we must seek out local alternatives in every industry, from manufacturing to healthcare to service. We witnessed a shift in our development narrative because to the spread of Covid-19.

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## BACKGROUND OF THE STUDY

### Bharat's work in start-ups and atma

More than ten million new jobs per year are required to get the economy moving again. More start-ups, according to studies and experts throughout the world, are the only way to achieve such a massive goal. Start-ups play a critical role in transforming India into Atma Nirbhar. Young and next-generation entrepreneurs can generate these kinds of chances, not the giants of the commercial world. When it comes to reviving the economy and making India self-sufficient, startups are important. In addition to becoming a new company, start-ups have societal benefits. It provides solutions to issues that have never been addressed. It boosts the economy by creating new employment and generating demand. When it comes to economic activity, start-up enterprises are the most active since they provide greater competition and alertness.

Startups and innovations are without a doubt the engines of India's progress. It's an opportunity for us to become less reliant on imports. Additionally, they have a positive impact on society as a whole. We need to be reminded of our own successes on a regular basis if we are to stay motivated. When it comes to economic development, start-ups are critical, as shown by Adivasi Women in Chhattisgarh. A scarcity of hand sanitizers was caused by the spread of Covid-19 over the world. A hand sanitizer created by women in Chhattisgarh, India, is called 'Madhukam', and it was invented by Samarth Jain, a scientist, researcher and consultant. An essential aspect of Adivasi life and culture, "Madhukam" is prepared from the traditional drink of the same name. Traditionally, the mahua brew made by the women was used to distil alcohol at home. The hand sanitizer's use of alcohol for consumption

as a component was a novel idea. As a result of this invention, local businesses have been able to thrive, women's confidence has been boosted, and society as a whole is benefiting.

Bengaluru-based startup Bellatrix Aerospace has come up with a solution to the greatest problem in space technology - weight and cost. Microwave Plasma Thrusters (MPTs) have been developed by the business as an indigenous electric propulsion technology for satellites (MPT). However, it has been reported that larger payloads might be transported in a cost-effective manner. Cleaner and more environmentally friendly than current electric propulsion.

### **Problem statement**

Low PFCE, investment, and exports have contributed to a decline in aggregate demand. As a result, consumer demand from agricultural, small-scale industry and the self-employed is unchanged, despite the fact that incomes are increasing.

The ultimate goal is for the nation and its people to be self-sufficient in every way. Aatma Nirbhar Bharat has five pillars: economy, infrastructure, system, vibrant demographics and demand. He further described the five pillars of this vision.

### **Objectives of the study**

- To examine ATMANIRBHAR BHARAT's influence on the company's liquidity, legal, labour, and social issues.
- Atmanirbhar Bharat's aims should be implemented in a socially appropriate manner.

### **Hypothesis**

- An important distinction exists between Aatma and Nirbhar Bharat when it comes to economic gain.
- When it comes to economic gain, there is no discernible difference between Aatma nirbhar Bharat and the rest of the country's government.

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## **METHODOLOGY**

Using case studies from India as examples, the researchers conduct a descriptive analysis and describe their findings. Based on the most current policy announcements and their impact on the ground, the research applies interdisciplinary content analysis. In addition to being scientific, the study enables writers to draw on their own life experiences and knowledge while addressing Atmanirbhar and relating it to government policy.

The data used in this research was gathered from a variety of secondary sources, the majority of which were found online, such as Elsevier, Google, and Google Scholar, as well as well-known publications. Referenced publications include online newspaper and journal articles as well as research papers from academic institutions and government agencies. Most of the time, this data is utilised to back up and complete the research. In order to combat the present economic downturn brought on by the current pandemic crisis, the literature study emphasised the significance and the ways in which India may be self-reliant.

### **Research design**

Descriptive research

### **Research equipment :**

Questionnaire

### **Sampling method :**

Non-probability technique

**Sampling frame**

Convenience sampling

**Sample design**

Data have been presented with the help of bar graphs, pie- charts, etc.

**Sources of data:**

The primary sources and secondary sources of data has been used to conduct the study.

**Primary source:**

Primary data of this study has been collected by approaching the salaried employees via internet.

**Secondary source:**

Secondary data are collected from articles published on various websites.

**Plan of analysis**

- Diagrammatic representation through graphs and charts
- Suitable inferences will be made after applying necessary statistical tools.
- Findings & suggestions will be given to make the study more useful

**Methods for Data Collection**

- Primary Data
- Secondary Data

**Primary Data**

Primary data was collected by questionnaire.

**Secondary Data**

Secondary source of data was collected from  
books  
journals  
magazines  
websites.

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**RESULTS AND DISCUSSION****Decoding the Atmanirbhar Bharat**

As part of the Atmanirbhar strategy, the goal is to increase India's ability to generate the majority of its needs domestically rather than relying on imports from other countries. Atmanirbhar's vision cannot be realised without increasing the 'Ease of Doing Business in India,' which must be the primary focus of any effort toward this goal.

The Indian Prime Minister utilised four Ls (letters) when he unveiled the Atmanirbhar initiative: Land, Labor, Liquidity, and Local. His last piece of advice was to "Speak Out for Local." a large number of individuals have

mistakenly believed that this meant that only things from India should be utilised. Ministers including FM Nirmala Sitharaman have said that they are

not referring to solely Indian items when they say this. Rather, the message they delivered was that India has to manufacture high-quality goods that can be exported. As long as it is manufactured in India, it doesn't matter whether it is provided by Indian or international companies.

Some have misunderstood India's goal of self-sufficiency as implying that the country would stop importing anything. By boosting the quality of items manufactured in India, India may decrease its imports and increase exports. In 2014, the government of India announced the "Make in India" project, with the goal of making India a global manufacturing centre. When the GOI launched Ease of Doing Business and Land-Labour Reforms in India, it hinted at the same purpose.

### RBI's Measures of Liquidity, Section 5.2

In its monetary policy review on March 27th and May 22nd, 2020, the Reserve Bank of India (RBI) issued monetary measures. For the months of April and May of 2020, we'll use these tools to gauge the state of the Indian market's liquidity.

The RBI's first significant statement was to grant a moratorium period of up to six months on loans and advances till August 31, 2020. Many companies and people have been relieved by this decision. EMIs using the moratorium option dropped from 65 percent in April to 55 percent in May 2020, according to Bank of Baroda's quarterly report. Since the beginning of the year, the business climate seemed to have improved. A further decrease to 25% is anticipated by the CEO of the bank, according to this projection.

Monetary Measures	Reduction	Pre-COVID	Post-COVID	Benefits
Repo rate	115 basis points cut	5.15 %	4%	Cheaper loans
Reverse Reporate	130 basis points cut	4.90 %	3.35 %	Banks are demotivated to park deposits with RBI
CRR	100 basis points cut	4%	3%	□ 137000Cr.more money available for loans
MSF		5.40 %	4.25 %	□ 137000cr.More money available

### The RBI provided this information.

CRR (Cash Reserve Ratio): RBI has decreased the CRR to 3 percent, freeing up 1.37 billion rupees for lending by banks. Also, the rate at which banks may borrow 1 percent of their reserve to make extra loans has been lowered by the Reserve Bank of India (RBI). A total of 1.37 billion rupees has been made available. As a result, banks now have more money on hand to lend to customers.

Repo rate has been decreased by 115 basis points, which implies banks may borrow money from RBI at a rate of 4% and lend it to their customers at rates of 3% or less. Instead of lending, banks often hoard their extra funds with the Reserve Bank of India (RBI). The reverse repo rate has been lowered by the RBI to 3.35 percent, which is higher than the reduction in the repo rate. In a way, it has discouraged banks from depositing extra funds with the RBI. As a result, the banks' total liquidity has improved.

Broad money, which includes cash with deposits in banks and the Reserve Bank of India (RBI), is seen in Figure 1. Indicating a growth in the overall amount of money in circulation

little over a month ago Another possibility is that the rise in broad money is due to the flow of liquidity from the Reserve Bank to commercial banks. There has been an upsurge in the public's preference for using their money in April and May 2020, as seen in Figure 2. As a result, the market's liquidity is unquestionably improved.





Figure 1 Broad Money (M3) from March to May 2020 Source:

<https://www.rbi.org.in/Scripts/Statistics.aspx>

TLTRO (Targeted Long-Term Repo Operations) was also announced by the RBI, allowing banks to borrow money for three years at the repo rate from RBI. However, they must use this money to invest in commercial papers, debentures issued by Non-Banking and Finance Companies (NBFC), Housing Finance Companies (HFC), and Micro Finance Institutions (MFIs) (MFI). Banks and other financial institutions have been able to shift more funds into the market thanks to the RBI's decision.

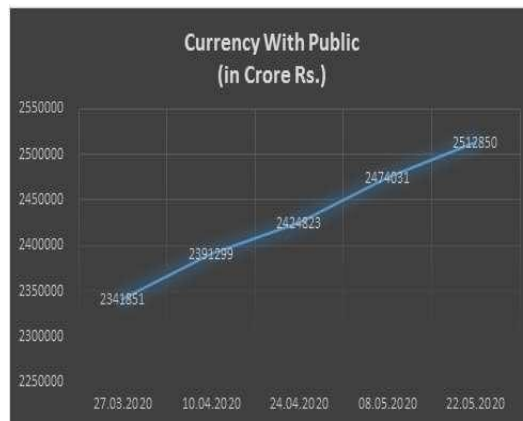


Figure 2 Currency with Public from March to May 2020

#### **With the Atmanirbhar Bharat Package, liquidity is made possible.**

When India's prime minister made the announcement of a stimulus package for the economy on May 13, 2020, he was followed by the country's finance minister providing specifics about the programme in a phased fashion. There are a number of important measures, such as 3 billion rupees loans to MSMEs and other businesses for working capital requirements, guaranteed loans for stressed MSMEs, 2 billion rupees additional Kisan Credit card schemes for farmers and affordable housing loans for middle-income groups, 1.5 billion rupees for creating agriculture and allied sector infrastructure and 0.08 billion rupees for viability gap funding. The whole plan frees up 1.5 percent of India's GDP in liquidity for the government. It does, however, encourage the movement of money across the economy.

#### **Affordability and Ease of Business**

The World Bank conducts an annual assessment called "Ease of Doing Business" that ranks 190 nations. Based on the final composite score computed from 10 elements, a country's overall ranking is based on the composite score (see Table 3). For Ease of doing business, the World Bank ranks countries on a scale of one to five.

**Table 2** the grading of the survey by World Bank

Rankings	Grading
Rank 1 to 53	Very Easy
Ranks 54 to 97	Easy
Ranks 98 to 147	Medium
Ranks 148 to 190	Below Average

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**Table 3** India's position based on sub-indices on which countries are ranked by World Bank

Rankings	Grading
Rank 1 to 53	Very Easy
Ranks 54 to 97	Easy
Ranks 98 to 147	Medium
Ranks 148 to 190	Below Average

World Bank Indicator	2018	2019
Starting a Business	156	137
Dealing with Construction Permits	181	52
Getting Electricity	29	24
Registering Property	154	166
Getting Credit	29	22
Protecting Minority Investors	4	7
Paying Taxes	119	121
Trading Across Borders	146	80
Enforcing Contracts	164	163
Resolving Insolvency	103	108

Source: World Bank

#### Reforms to Land Acquisition

Using the example of Karnataka's Land Acquisition Reforms, we will examine the "Ease of Doing Business" restrictions in further depth.

This only applies to projects that have been given clearance by the State High-Level Clearance Committee or Single Window Agency headed by the Industries Minister or Chief Minister, and it was amended on April 27th by the Karnataka government from the current period of 60 days to 30 days. According to the TOI dated June 26, 2020, Previously, it was difficult for a business to resale property that had been bought for agricultural purpose but had been transformed to another use. Reselling the land after seven years has become permissible, but it must be used for the same purpose it was originally given to. Proposals to exclude new businesses from licencing requirements for the first three years of their operations are also being considered by the state government (TOI 5th June). Land reforms are already facing opposition from Farmer organisations and the Congress party (TOI 13th June).

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### Reforms in the field of health care

For future pandemics, if there are any, the establishment of infectious disease hospital blocks and integrated public health laboratories at all district and block levels is necessary. (a) ICMR's National Institutional Platform for One Health encourages research (Indian Council of Medical Research). Since the 1640s, a new illness has appeared or reappeared at least once a century, and 75 percent of them have come from animals and animal products.

There have been over 340 new illnesses discovered between 1940 and 2018, 60 percent of which have a zoonotic origin, and 70 percent of these 60 percent have a zoonotic origin. In India, a campaign called "One-health" has been launched to combat infections by merging veterinarians and medicos in order to stop illnesses in their tracks. In accordance with the national digital health objective, the National Digital Health Blueprint will be implemented. Enhancement of NITI Aayog's National Health Stack (NHS) initiative for the purpose of supplying a digital infrastructure system for the digitalization of individuals' health information and the centralization of insurance claim platforms such as Ayushman Bharat

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### SUGGESTIONS

Knowledge-based growth is taking hold throughout the globe. Knowledge economies are distinct from agricultural and industrial economies in that they rely on information to quickly expand the supply of products and services. Research and development (R&D), intellectual property (IP), and specialised creation are all important drivers of knowledge production.

Despite their size, startups have the potential to have a substantial impact on economic development. The more jobs they produce, the more people will be employed, which will lead to a better economy. As well as fostering innovation and introducing competition, startups may contribute to economic vitality. Innovation and competitiveness may be sparked by fresh ideas brought to the table by new businesses. All entrepreneurs benefit from financial literacy, technical understanding, digital literacy, and the cultivation of an entrepreneurial attitude.

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### CONCLUSION

Atmanirbhar Bharat has been implemented, but there is still a lot of room for both the RBI and the Government of India to make India a self-sufficient Bharat.

To achieve Ease of Doing Business in India, India need extensive and vigorous labour and land reforms. To combat the economic downturn, the Atmanirbhar Bharat mission is prepared to contribute to MGNREGA for job creation, E-education for skill development, and Digital health mission and one health programme for self-reliance socially.

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### LIMITATIONS OF THE STUDY

If the government does not open up diverse sectors to private firms, reduce burdensome regulations, and privatise loss-making PSUs, India's industrial industry would become even less competitive. Future administrations would be discouraged from reopening the economy as a result of this, the report concluded.

IT and industry minister KT Rama Rao has written to Union Finance Minister Nirmala Sitharaman to express his unhappiness at the failure of the Rs 20 lakh billion Atmanirbhar package and has requested the government to examine its strategy for ailing MSMEs to survive the Covid-19 crisis .s

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