

## MAKE IN INDIA CAMPAIGN: A BOOST TO YOUNG ENTREPRENEURS

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### ABSTRACT

*Make in India Campaign is a major initiative undertaken by the government of India to promote companies and invest in manufacturing sector. The campaign was launched by Prime Minister Narendra Modi on 25th September 2014. This campaign is an attempt to keep India's money in India. Startups in India have never got the opportunity to pick the smoother route. It was difficult to gather funds and convince investors and leaders to get engaged. Make in India Campaign ignites a hope to these issues. The role of government is remarkable towards youth entrepreneurs of India. The incentives introduced by government of India motivate and boost the youth to get into entrepreneurship and do their own business in India.*

**Key words** – *Make in India Campaign, Government, Youth Entrepreneurs, and Entrepreneurship.*

### INTRODUCTION

Entrepreneurship plays a vital role in economic development. Youth entrepreneurship is one of the ways that can be the answer to problems of youth unemployment and underemployment. Entrepreneurs create workplaces for themselves and their employees, increase innovation and quickly adapt and create market trends using available opportunities. It is important not to waste youth energy and potentials for innovation as traits are necessary for creating breakthrough in business. Taking into account the positive effects of entrepreneurship. The incentives introduced by government of India acts as a boost to entrepreneurship.

A young entrepreneur's focus should necessarily be on the long term. Making money is often easy, sustaining a regular cash flow is much more difficult. "Make In India" is an admirable initiative that seeks to put Indian manufacturing at the forefront. As the Youth of India, it is their responsibility to rise to the challenge and prove to a doubting world that "Made In India" is a tag that can compete with the aura and assurance of "Made in Japan" and "Made in Germany"

## **How Can Entrepreneurs benefited from “Make In India”**

Entrepreneurs are able to start a company in India using e-Biz portal simple licensing application can be done through self certification. Online portal ,less paper work, entrepreneurs do not have to worry about administration burden. Under this campaign the government creates corridors like Industrial corridors, Economic Corridors locating company in correct corridor will enhance the business environment and support.

## **Make in India can boost the young Entrepreneurs in by offering them the following incentives.**

Foster Innovation- It aims to support new ideas.

Protect intellectual Property- It aims to safeguard the creation of mind.

Best in class manufacturing infrastructure - It aims at to create state of the Art facilities for manufacturing goods.

## **De- licensing and De-regulation Measures.**

- Reduce complexity and fasten process.
- Increase transparency of doing Business.

## **Rationalizing Regulatory Environment.**

- Apply for Industrial license online on a –Biz portal 24x7 basis.
- Simplification with regulatory Environment.

## **Web – Enabled Clearances.**

- Process of clearances by the central and state authorities is to be progressively web – enabled.
- Timelines will be defined for all clearances.

## **Rules and Regulations related to Labour, Environment etc.**

- Central and State government will provide certain exemption in this regard.
- System of self-certification for non-hazardous businesses.

## **One Simplified Monthly/Quarterly Return**

- No Multiple returns for different departments.

- Submission of one simplified monthly/ quarterly return.

### **Setting up of more training institutes.**

- Skilled labour will be made available to manufacturers across different sectors.
- Specialized skill development will be provided through polytechnics.

### **Industrial Corridors connecting different cities and ports**

- Easy flow of raw materials.
- Better transfer of finished goods.

### **Participation from large global manufactures**

- Manufacturers can become vendors and suppliers for these global companies.
- Large numbers of direct and indirect jobs.

### **Streamlining patent application process**

- Simplified procedure for filling of national phase application along with e-filing facilities
- 10% reduction in fees for online filling of all forms and documents relating to patents.
- Payments of only 50% of the fee payable by other legal entities for applicants belonging to MSME (Micro Small and Medium Enterprises)

### **Conclusion**

Such facilities provided by the government it can be estimated that start-ups have most to benefit from Make in India Campaign. It encourages and motivates young entrepreneurs to work in India and make something in their own country is the best way to foster manufacturer sector growth of the nation. Make in India Campaign effect is very positive towards young entrepreneurs which will bring an attitudinal change due to which it will change the perception of the world towards India.

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