



# INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

## AtmaNirbharBharat (self Reliant India) :Challenges and Impact

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### Abstract:

World is facing a massive economic instability due to Covid-19 pandemic which will lead to significant shifts in most sectors, including banking, agriculture, operations. In emerging economy like India, it takes more time to bounce back to normal economic operations and stabilize the situation. There are some industries that will take longer to rebound – so there is a need for careful monitoring of banking exposures to these industries – examples would be travel, tourism, hotels, agriculture and airlines. Other industries, such as pharmaceuticals, e-commerce, and FMCG, will be less affected and would rebound faster. This Paper focuses challenges to the AtmanirbharBharatand Covid impact on Indian banking.

### Keywords:

Covid- 19, Economy, Banking Sector, agriculture, AtmaNirbharBharat,Challenges.

### Introduction:

The spread of Coronavirus disease 2019 (COVID 19), which was initially detected in Wuhan of China, resulted in more than one million cases worldwide within the first four months. This has resulted in lockdown in many nations worldwide. While India's first confirmed case was on 30 January 2020, the first international travel advisory posing travel restrictions to China, the Republic of Korea, Iran, Italy and Japan was issued on 11 March after the country saw a sudden jump in COVID-19 cases on 4 March [1] Southern India, Kerala, which was initially the most affected state imposed mass gatherings curtails on march 10th. All places of mass meetings such as banks, shopping centers, and theaters were closed throughout the country beginning on March 16th. The Indian Center for Medical Research (ICMR) argued that the virus is still in transmission phase 2, which means that there is no local transmission evidence yet.

The first fourteen hour national lockdown was on 22 March. As the cases go up, Prime Minister Shri Narendra Modi announced a complete 21-day lockdown in the country and the Health Ministry said states would need to allocate hospitals solely to treat patients with coronavirus. This lockdown enforces restrictions and self-quarantine measures to reduce transport and industry emissions.

On 12th May, 2020 Tuesday Prime Minister Shri Narendra Modi announced a financial package of Rs 20 lakh crore to revive the Indian economy. "I am announcing today a special economic package, which will play an important role in the 'Atmanirbhar Bharat Abhiyan.' Government announcements on Covid-19, RBI decisions and today's package total Rs 20 lakh crores. That's 10 percent of India's GDP, "said PM Narendra Modi in his address to the nation. Speaking to the nation for the fifth time since March, the prime minister said Indian economic revival path is self-reliance. PM Modi said the financial package will help to revive every branch of the economy- from demand, supply chain to manufacturing. "The economic package focuses on land , labour, liquidity and laws to attain self-reliance," the PM said. "The economic bundle would benefit the cottage industry, home factories, small-scale industries, micro-sized businesses, which are the livelihood means for crores of people. This package also applies to farmers who work under different weather conditions and to the middle class who pay their taxes on time, "said PM Modi. The prime minister also urged the people to buy and promote local products and brands. He

urged the people to be" vocal for the local. "Time has taught us that we have to make the mantra of our lives 'local.' Global brands that are there today were once local too, but when people there started supporting them, they became global. That's why every Indian has to become vocal for our local people from today," PM Modi said.

## Objectives:

The specific objectives of the paper are:

1. The paper aims to analyse the challenges in front of AtmaNirbhar Bharat and its correlation between the sectors.
2. It also studies the challenges and Impact of package govern by government.

## RESEARCH METHODOLOGY:

The objective of the research is to study factors of challenges that have been in front of AtmaNirbhar Bharat package. Various sectors have been discussed in paper and also impact on that of this package is discussed. The innovation in online platform due to covid pandemic is also a part of research has been discussed.

## Challenges due to COVID 19:

Due to enforced lockdowns, closure of work places and loss of income, it is quite evident that the economic damage caused by COVID-19 is massive. The government revenues have fallen drastically. Many businesses have lost income on a large scale. There are also challenges related to inadequate public health infrastructure, poor working conditions, lack of protective kits and overburdened manpower in healthcare facilities. The challenges are more severe in small cities and rural areas. Due to COVID-19, while most countries are facing the twin crises of public health and the consequent economic downturn, India has an additional challenge to deal with, namely a massive migrant workers crisis. It is hard to say what long-term impact this home migration might have, but some things were quite clear to us in early May:

1. There are virtually no significant work opportunities awaiting the migrant workers when they are back home in their villages;
2. The agriculture sector is already saturated with existing workers;
3. Most states do not have any major rural area agro-based industries which could potentially employ some of these returning workers;
4. While the workers will be back home with their families (which in itself is a big relief), but lack of earnings will push millions of them back into poverty;
5. Within weeks, they will all be ready and desperate to go back to their jobs in the cities, but when will those jobs come back is a complete unknown factor at this stage;
6. Cities will find returning back to normal very difficult without these workers.

## AtmaNirbharBharatAbhiyan: Challenges

As of late, the administration declared a financial improvement package of Rs 20 lakh crore and enormous detonation fundamental changes under the AtmaNirbhar Bharat Abhiyan (self-reliant India). The planned target of this arrangement is two-overlap. To start with, between time estimates, for example, liquidity implantation and direct money moves for the helpless will fill in as safeguards for those in intense pressure. The second, long haul changes in development basic segments to make them all around serious and alluring. Together, these means may resuscitate the financial action, affected by Covid-19 pandemic and make new open doors for development in areas like farming, miniaturized scale, little and medium ventures (MSMEs), force, coal and mining, safeguard and aviation, etc. Be that as it may, there are a few difficulties that are should have been tended to so as to satisfy the vision of this arrangement.

## Impact of this Stimulus Package:

### Essential Sector:

The measures reported for the farming and associated areas are especially transformative. These changes are ventures towards the One Nation One Market goal and assist India with turning into the food production line of the world. These would at last assistance in accomplishing the objective of a self-maintainable provincial economy. Likewise, the MGNREGA mixture of Rs 40,000 crore may help in lightening the misery of vagrants when they come back to their towns.

### Optional Sector:

Given the significance of MSMEs for Indian economy, the Rs 3 lakh crore security free advance office for MSMEs under the package will help this fund starved area and along these lines give a launch to the terrible condition of the economy. Additionally, as the MSME division is the second biggest business producing part in India, this progression will assist with supporting the work escalated ventures and consequently help in utilizing India's similar bit of leeway.

Furthermore, constraining imports of weapons and expanding the restriction of outside direct interest in protection from 49% to 74% will give a truly necessary lift to the creation in the Ordnance Factory Board, while decreasing India's colossal guard import bill.

### Growth Section 5: Government Reforms and Enablers

#### MSMEs Only; Startups May Apply

New businesses were not explicitly canvassed in the Atmanirbhar Bharat package. This is especially inquisitive as new companies and new age organizations are scheduled

### Tertiary Sector:

The legislature has received a fair methodology in tending to worries across divisions. For instance: The recently propelled PM e-Vidya program for multi-mode access to computerized online training gives a uniform learning stage to the entire country, which will empower schools and colleges to stream courses online moving forward without any more loss of educating hours. Open consumption on wellbeing will be expanded by putting resources into grass root wellbeing organizations and inclining up wellbeing and health focuses in rustic and urban regions.

### Related Challenges:

- **Issues Related to Liquidity:**

The package of Rs 20 lakh crore contains both financial and fiscal measures, the last being in the idea of credit assurances and liquidity implantations into banks and other money related area organizations as opposed to the economy as such. Dominant part of the package is liquidity gauges that should be transmitted by RBI to Banks and Banks to Citizens. This transmission wouldn't be as smooth attributable to wasteful transmission of financial strategy.

- **Absence of Demand:**

The lockdown has brought down total interest, and a monetary improvement is required. Nonetheless, the package, by depending overwhelmingly on layaway imbue to support the economy, has neglected to perceive that speculation will get just when individuals across pay portions have cash to spend.

- **Absence of Backward and Forward Linkages:**

Unless the remainder of the local economy is resuscitated, the MSME part may confront a deficiency of interest, and its creation may before long falter to a nearby.

- **Prospering Fiscal Deficit:**

Government asserts that the boost package is around 10% of India's GDP. Notwithstanding, financing it would be troublesome as the legislature is stressed over containing the monetary deficiency.

- **Trouble in Mobilizing Finances:**

The administration looks for a disinvestment to assemble the accounts for the arrangement.

- Nonetheless, most of Indian businesses are now a piece obligation loaded to take up the stake in PSUs.
- Further, it is hard to acquire the foreign markets, as rupee regarding dollar is record-breaking low.

## Steps To Be Taken:

- **Improving Demand:**

The monetary package for the nation developing out of the lockdown requires an improvement upgrading request over the economy. The most ideal path for this is to spend on greenfield foundation. Framework spending extraordinarily makes structures that raise profitability and stretches out spending capacity to the area of the populace generally influenced by the lockdown, specifically day by day wage workers.

- **Activating Finances:**

For financing of the upgrade package, India's outside stores remain at an untouched high which could be deliberately used to fund its needs. The rest may need to originate from privatization, tax collection, advances and progressively universal guide.

- **Comprehensive Reforms:**

Any improvement package will neglect to mirror the stream down impact, until and except if it is supported by changes in different divisions. Along these lines, Atmanirbhar plan likewise incorporates the incomplete plan of all encompassing changes which may remember changes for Civil administrations, EducationSkill and Labour, and so on.

## Recommendation:

To create employment opportunities for the migrant workers, in mid-late May, we recommended that the government should consider undertaking the following:

- 1) The central government should design and fund major public works programs and the states should help implement them;
- 2) These should be in rural areas, namely road building, digging up ponds, (for rainwater harvesting) tree planting, engaging workers in the PM's nation-wide affordable housing program, seriously think about easy to set-up agro-based small scale industries, solar paneling where needed; and so on;
- 3) Lots of jobs in the cities, in all likelihood may not come back, hence creating employment opportunities in the villages is key. Agro-based industrialization will have major backward and forward linkages and will be very beneficial to the rural areas.

The above is like the Civilian Conservation Corps (C.C.C.) set-up by President Roosevelt during the Great Depression in the United States of America . In 1933, when President Franklin Roosevelt created the C.C.C., he was facing, as we are today, the possibility of a lost generation of young people. The conservation-minded president's idea was to hire young unemployed men for projects in forestry, soil conservation and recreation. By 1942, the "Roosevelt's Tree Army" had planted more than three billion trees, built hundreds of parks and wildlife refuges and completed thousands of miles of trails and roads.

### **Innovation driven Systems – Online Education during COVID:**

SWAYAM PRABHA DTH channels to help and arrive at the individuals who don't approach the web. 3 channels were at that point reserved for school instruction; presently another 12 channels to be included. Arrangement made for broadcast of live intelligent meetings on these channels with specialists from home through Skype.

Likewise tied up with private DTH administrators like Tata Sky and Airtel to air instructive video substance to improve the scope of these channels.

Coordination with States of India to share broadcast appointment (4 hrs every day) on the SWAYAM PRABHA stations to broadcast their instruction related substance.

DIKSHA stage has had 61 crore hits from 24th March till date 200 new course readings added to e-Paathshaala.

PM eVIDYA—A program for multi-mode access to advanced/online instruction to be propelled quickly comprising of: One reserved TV channel for each class from 1 to 12 (one class, one channel) Broad utilization of Radio, Community radio and Podcasts Unique e-content for outwardly and hearing disabled. Top 100 colleges will be

allowed to naturally begin online courses by 30th May, 2020. Manodarpan-An activity for psychosocial backing of understudies, instructors and families for psychological well-being and passionate prosperity to be propelled right away. New National Curriculum and Pedagogical structure for school, youth and educators will be propelled. National Foundational Literacy and Numeracy Mission for guaranteeing that each kid achieves Learning levels and results in grade 5 by 2025 will be propelled by December 2020.

### **Bolster the procedure of choice of Technology merchants and organize with them to execute the activities**

- Draft exhaustive Terms of Reference/Request for Proposal archives to choose an innovation accomplice for programming advancement of the considerable number of gateways/applications/sites and so on. These reports ought to plainly feature the specialized capabilities, experience required by the proposed office to fabricate top notch tech items.
- Audit the recommendations got and lead specialized/money related assessment of the equivalent Assume total liability to lead an online pre-offered workshop and give an outline of the proposed items to be created to possible bidders
- Draft composed reactions to specialized inquiries/gives that are raised by likely bidders
- When the organization is chosen, work intimately with them to create programming for the as of now made model for the dashboard and portable application
- Facilitate with the individual offices in the state government to accumulate any sources of info, information focuses that the organization make require to assemble the arrangement
- Take criticism from the administration on the demo dashboard/application created and arrange with the organization to convey the last items
- Give preparing to the administration offices once the dashboards are set up PM Narendra Modi declared an INR 20 Lakh Cr package named "Atmanirbhar Bharat"
- New businesses were not explicitly canvassed in the Atmanirbhar Bharat package
- The adjustment in meaning of MSMEs opens up roads for new businesses
- "Companions, in the midst of the Corona emergency, I am declaring today an uncommon monetary package with another goals. This financial package will fill in as a significant connection in the 'AtmaNirbhar Bharat Abhiyan' (Self Reliant India Campaign)." – Honorable Prime Minister of India, Shri Narendra Modi Address to the Nation on twelfth May, 2020.

Term "atmanirbharatā" reemerged the famous dictionary after the Honorable Prime Minister, Shri Narendra Modi's discourse to the country on May twelfth, 2020 (interface). He declared an INR 20 lakh crore package named "Atmanirbhar Bharat" that would focus five columns whereupon self-reliant India will remain upon:

1. Economy
2. Framework
3. Framework
4. Demography
5. Request

The package was revealed by the Honorable Finance Minister, Shri NirmalaSitharaman through a progression of five introductions that can be gotten to here:

Section 1: Businesses including MSMEs

Section 2: Poor, including Migrants and Farmers

Section 3: Agriculture

Section 4: New Horizons of tocontribute \$1 Tn in India's journey to turn into a \$5 Tn economy by 2025.

All the declarations in the package are equipped towards MSMEs. Be that as it may, according to the progressions made to the meaning of the term MSME, there has been a wide arrangement to the meaning of a "startup", subsequently opening the passage for new businesses to enlist as MSMEs.

## Strategy for enrolling as a MSME:

- Sign onto the UdyogAadhar gateway – (Link)
- Fill in the subtleties in the structure referenced in that. Subtleties include:
- Distinguishing proof subtleties of the business – name, address, and so forth Movement characterization - in view of the plan of action. The site is outfitted with a dropdown menu for the equivalent.
- Subtleties of speculations into plant and hardware and number of representatives Different subtleties
- Spare the endorsement that gets produced after all the subtleties have been filled
- If you don't mind private all your business customers and clients of the equivalent with the goal that they can record the equivalent for their legal revealing purposes.

## Equivocalness according to definition:

- Lucidity is anticipated on whether the new definition requires speculation and turnover or will just fulfilling either rule do the trick.
- Lucidity on in the case of surpassing one standard and not the other will bring about end of inclusion as a MSME is anticipated.

## Conclusion

The economic crisis triggered by Covid-19 pandemic is much like the 1991 economic crisis, which was a harbinger of a paradigm shift via liberalisation, privatisation and globalisation. The post-Covid-19 era may usher in unprecedented opportunities provided the implementation deficit is adequately addressed.

The AtmanirbharBharat is promoted due to lockdown.civilians should believe that we should use our Indian products to strong our economy after lock down is over and we should produce products in India and promote our "Make in India". We should Focus on essential products of due to lockdown that are made in India means we should become vocal for local.civilians should believe that expenses are spent on unnecessary things like restaurant, gym, travelling, cold drinks, ice creams, snakes, street foods etc, they should focus more on saving compared to wasting money on unhygienic foods or unnecessary things and expenses have come down due to lock down.

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