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ROLE OF DIGITIZATION AND MAKE IN INDIA INITIATIVES ON ENTREPRENEURSHIP GROWTH IN INDIA DURING COVID-19 PANDEMIC

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Abstract: The outbreak of ongoing COVID-19 pandemic has taught many lessons not only to India but to the whole world. Following the trends of the World, Indian economy has shrunk for a while and has left a very long impact on ongoing economic development. Effects are enormous and it has led to a new serious issue of scarcity and unemployment in the society. Most of the private firms have laid off their employees in order to save themselves from this mounting losses. Unemployment rate was at 6.1% highest ever since 45 years, also registered electric generation growth at 1.8% lowest since 1990. The study suggested how the government's programs related to digital and make in India initiatives have helped new entrepreneurs to grow in this tough time. The study has been done purely on secondary data which aims to provide better prospects and idea about the challenges faced by entrepreneurs in India and various Government schemes introduced and initiatives taken by center and the state to support millions of young and potential entrepreneurs. Under Make in India 2.0 and vocal for Local initiatives have resulted in drastic improvements in ease of doing business ranking in India. India has registered the highest annual FDI inflow of US \$ 81.72 billion (interim figure) for the last 2020-21 financial year compared to US \$ 45.15 billion in 2014-2015. Growth was enormous till the outbreak of COVID-19, with its challenges it has opened new path for the young entrepreneurs to grow under new circumstances.

Keywords: Digitization, Make in India, Entrepreneurship, COVID-19 pandemic.

INTRODUCTION:

India is one of the fastest growing economies in the world and it has incomparable market potential. Earlier global companies used to manufacture goods for the market of USA and Europe and later brought in to Indian market but the scenario is no more the same. India has undergone tremendous economic and social transformation during the last few decades and at the same time Government of India has laid the platform and pushed its ambitious minds and the foreign investors by providing entrepreneurial ecosystem to take potential risk and start new venture. Utmost efforts have been put by the Government to provide infrastructural facilities to support the dream of make in India. India is emerging as one of the vital global market and has earned the attentions of all giant companies of the world. Keeping potentials of its market major multinational companies are focusing to convert India into a manufacturing hub of the world. Among the supports and facilities provided by the Government "Digital India" initiatives and make in India initiative is a significant step that may change future of Indian Economy along with social transformation.

CONCEPT OF DIGITAL INDIA:

Digital India is a flagship program of the Government of India to transform India in to a digitally empowered society and knowledge economy.

Digital India program is focused on 3 prime vision areas

1. Digital Infrastructure as a Core Utility to Every Citizen: make digital infrastructure available to every citizen of India by providing high speed internet to the last frontier of the nation.
2. Governance and services on Demand by providing seamlessly integrated service across departments or Jurisdictions. Making available of services in real time from online and mobile platform to improve ease of doing business in India digital transmitted service has been introduced, making financial transactions electronic and cashless.
3. Digital Empowerment of Citizen via Digital India initiative by Government has made all digital resources available and accessible which has helped to improve universal digital literacy. Now the citizens are not required to submit Government documents and certificates physically.

To bypass the limitations of physical world almost all size and shape of organizations are adopting digital technology. New advancement in the digital technology helps an organization to release their product and services to the market faster, offering near perfect user experiences and also acts as a helping aid to reach the right customer. Organizations are continuously working hard to adopt ongoing stream of data, implementing strategic business plan, to make sure that the organization remain on top of the current trend.

MAKE IN INDIA:

Make in India is an initiative taken by the Government of India to encourage and assist not only the Indians but also foreign innovators, entrepreneurs and the companies to develop, manufacture and assemble products made in India. Policy has been made by the Government to create favorable environment for investors, developing modern infrastructure and open up new sectors for foreign capital. Make in India program initially had three key objectives:-

1. To enhance growth rate of manufacturing sectors to 12-14 percent per annum.
2. To generate 10 crore additional manufacturing job opportunities for the youths of India by 2022.
3. To ensure the manufacturing sectors contribution increased to 25% on GDP by 2025.

After the launch of this program Govt. of India has committed to invest more than ₹ 16 lakh Crore which is almost around 220 bn US \$ between September 2015 to February 2016, resulted India emerged as one of the top destination for startups in the world surprising USA and China.

BASIC PILLARS OF MAKE IN INDIA INITIATIVE: To create more employment opportunity for the people of the country and to attract foreign Direct Investments (FDI) make in India initiative has come in to existence by the the Government of India. The initiatives are stood on 4 basic pillars:-

1. **New Process:** Ease of doing business is the most important and the first significant factor for the development of entrepreneurship in the country. Several measures and initiatives have been taken by the government to ease the environment for the entrepreneurs such as de-licensing and de-regulating the industries.
2. **New Infrastructures:** Development of industrial corridors, smart cities, improved technology and integrated logistic arrangements to make available and facilitate the modern day's infrastructure to the entrepreneurs.
3. **New Sectors:** already Foreign Direct Investments (FDI) has been opened up by the Government for Railways, Constructions and defense sectors in India. Other than those 25 new sectors across manufacturing, infrastructure and service sectors are opened for entrepreneurs and the investors.
4. **New Mindset:** in traditional taught the role of government was seen as a regulator but after introduction of this scheme the role has shifted as a facilitator.
5. **Entrepreneurship:** Entrepreneur is an individual who creates new business bearing most of the risk and enjoy most of the rewards. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures. Process of setting up a new venture is known as entrepreneurship. Entrepreneurship is the ability of an individual's readiness to develop, organize and run a new business by taking all potential risk. An entrepreneur is an agent of change who can discover new ways to combine different resources. In simple words entrepreneurship is an act of creating new business by keeping all risk factors in mind.
6. **Entrepreneurial development:** Entrepreneurship Development is defined as a process of enhancing the skill set and knowledge of entrepreneurs through various class room or online coaching programs and training to develop the ability to manage and organize a business. The prime objective of this development process is to increase the numbers of entrepreneurs in the country which may act as a boon for the growth of GDP of our country. Entrepreneur development process always helps a new business or venture to achieve its goals and objectives.

OBJECTIVES OF THE STUDY

1. To identify the challenges faced by entrepreneurs in India.
2. To understand the role and Importance of “Digitization and make in India initiatives” on entrepreneurship growth in India.
3. To study and understand the key assistance provided by Government through various schemes to support startups.
4. To understand the Impact of COVID-19 Pandemic on Entrepreneurship development in India.

METHODOLOGY:

This research is purely Descriptive in nature. The data have been collected to conduct deep research on the impact and role of digitization on entrepreneurial growth in contemporary India. The secondary data have been collected from various government website and data banks to conduct deep research and analysis of facts and figures.

CHALLENGES AND DIFFICULTIES FACED BY ENTREPRENEURS IN INDIA:

Entrepreneurship or startup is not a new concept in India, startup is a risky process, Entrepreneur not only has to put all his capital on risk but also they are bound to sacrifice their valuable time in to uncertainty. As soon as one learn to get over these challenges incentives starts to rain over.

Giant startups like Flipkart, Paytm, Byjus, Oyo, Ola are some of the great example in India for what a startups can attain in short period of time. Most of the new beginners encounters challenges in the initial stage of their business, some of them are:-

1. **Capital generation and Finance:** India is among the fastest growing economy in the world where opportunities are huge due to its large population. According to the IMF World Economic Outlook (April - 2021), GDP (nominal) per capita of India in 2021 is projected at \$2,191 at current prices. India is at 144th position out of 194 economies in terms of GDP (nominal) per capita. The figure itself indicates that finance could be a major hurdle for Indian entrepreneurs despite of heaving innovative ideas to start a new venture. Loan from banks require securities and most of the young entrepreneurs lacks appropriate to present in front of financial institutions.
2. **Effective marketing within a limited budget:** Getting competitive advantage over the market is a major challenge for entrepreneurs. In present scenario competitions are huge and can only be win through effective marketing and strategic planning which require huge economic assistance and raising finance for advertisement and making is a major challenge for young immature entrepreneurs in India. With limited budget reaching every part of market is very difficult.
3. **Lack of Planning:** Surprisingly, the number of beginners fails as they “failed to remember” to make editing. Or maybe they did some tricks, yet they didn't put all the basics together. Important areas such as sales, development, and support are not considered. They all need to be part of your business plan right from the start. Not only that, however, you need to prepare for the important things you can prepare for, too. Which means, even if you can't plan everything, you need to see what you can do if (not if) the events take an unexpected turn.
4. **Hiring the right talent:** Certain skills are important not only for your business to thrive but for growth. Identifying the specific skills you need - and how to find those key people in the middle - can be an indication of how you can begin your growth. Self-employment in finding the best employees is expensive. For a small group, the hiring process consumes valuable time that can be invested in different business areas, but on the other hand, not having the right people can create major problems and delay the release of new products or services. This is one of the problems that no beginner can afford, especially in the early days.
5. **Effective sales within a limited budget:** Some beginners think they can completely ignore marketing strategies and hope that word of mouth will suffice. As a start, it is important to create visibility among your customers. Effective marketing strategies within a limited budget should be developed to reach your intended audience. However it is a false expectation to put your trust in the customers that they get unless you take a joint initiative to grow them with a well-planned strategy to promote your startup.
6. **Selfishness and insecurity:** For start-ups, dealing with business uncertainty can be daunting. Entrepreneurs can feel responsible for the end or failure of their business. There are also many ways to deviate from the original plan. All of this could hurt the businessman. The nature of VUCA many new businesses in which it operates should be accepted as fact and the changes are accepted without much opposition. Entrepreneurs must remain calm and honest in their vision.

7. **Dealing with criticism:** If you are an entrepreneur, criticism comes as part of a job. All entrepreneurial decisions can be met with criticism from the group, partners, investors, customers, and even their family. Even older entrepreneurs like Ratan Tata have to deal with this. The key to accepting criticism is to separate the waste into a really useful response that may seem important. Once you have assessed the criticism for your suitability, you can also ask the following questions that can help you better understand the criticism. You may be thanked for this or for some useful information.
8. **Attractive Buyers:** Finding customers for your product or service can be the difference between success and failure in a business. Many businesses started out with strong ideas but could not survive because they failed to reach the right customers. There are a few ways to reach the right customers, however social media and SEO have proven to be useful tools for many. The entrepreneur should set aside time to understand the customer's expectations and if necessary use his or her network to reach customers.
9. **Making Decisions:** Making a decision in a business environment can be difficult, especially if there are several factors involved in each decision. Entrepreneurs can face adversity when making a decision, especially when they have limited knowledge. Entrepreneurs must also protect themselves from being overly involved in decision-making and frustrating delays that may delay progress. They can pass small decisions to their expert team and ask them to come up with alternatives before evaluating options and finally making a decision.
10. **Time Management :** Even the most successful entrepreneurs struggle to manage their time wisely. As they take on responsibilities because of their expertise, they may find it challenging to do things. Challenges often arise when entrepreneurs have to deal with conflicting priorities and have to let go of their flawed approach in order to advance the business process. Planning goals and making schedules can save lives here. All they need to do is give them an outlet and the support they need to keep going.
11. **Office Infrastructure:** Workplace rental and associated costs are the first things to look for when starting to consider cutting costs, especially if you are starting a new business. Moving to a workplace assigned to Noida, Gurgaon and South Delhi will save about 32% on average rental compared to a retail office space. Collaborative environments allow business owners and beginners to work in a fully equipped workplace without having to worry about setting up their own workspaces. Another important benefit of working together is that it is the best way to work in an environment with little investment. By working in the workplace, you can run your business at a lower cost compared to setting up a new workplace.

Introducing a new company can be empowering. However, being overwhelmed by joy and indifference to details can lead to failure. Having shared a few common problems, we would really like to find out about your first trip. Did your start meet some challenging obstacles? How did you behave? Let us know in the comments below. If you are entering the business world, then start with a partnership in South Delhi, Noida, and Gurgaon near where you live at an affordable price. A place with fun people will get better

ROLE OF "DIGITIZATION ON ENTREPRENEURSHIP IN INDIA.

The Digital India initiative was launched to transform India into a digitally empowered economy. This program promises to bring about positive changes and more growth opportunities for emerging and existing entrepreneurs. Some of the remarkable role played by digitization in India are:-

1. **Improved Communication between Existing Entrepreneurs and New Entrepreneurs:** The digital India system has brought together communities. Beginners can now access reliable data and reliable information about setting up and running their own business, just by using their fingers. Communicating with established businesses is no longer a painful thing. With the help of better communication / counseling, the business housing business becomes much easier.
2. **Improved Global Access for Indian Companies:** Digital India has empowered more and more small business owners to build new solutions and start their own business for both Indian and international audiences. This program helps new and experienced entrepreneurs to know about global markets. The global reach of Indian companies ultimately increases the country's growth rate.
3. **Ease of Starting a Company:** The digital integration of the economy has made it easier to start a company. Benefits such as self-certification and online company registration allow potential potential entrepreneurs to start their own businesses without suffering. The program has launched new projects that boost the country's economic growth while enhancing the growth of new generation jobs. Digital India is a much-needed change that this young world has longed for.

4. Creative Market Building and a Healthy Starting Ecosystem: Building a digital India is an inspiring process that takes the country's ecosystem to the next level. The business environment is really promising in building a structured market. This special program offers high hopes for emerging entrepreneurs and beginners. The program comes with the idea of establishing beginner support centers in IIT, National Institute of Technology (NITs), Research (IISERs), and Indian Institutes of Science Education. This will help local brands to create global initiatives. We can now create technological, marketable products worldwide. We were skilled and the system works as a platform.

5. Empowering Youth to Become “Service Providers”: This government-initiated program enables Indian youth to become job creators and not job seekers. From start-ups to existing businesses, the program promotes talent, advancing innovation. In addition, it comes with a host of new policy items and this encourages an increase in the number of initiatives.

6. Sustainable Industrial Problem Solving: From the mobile phone industry to the technology industry, there are countless ongoing problems in almost every existing industry. The digital India system is designed to assist, solve problems such as the delayed quality assurance process and more. As a result of this slow pace businesses fail to meet market demand while consumers are deprived of the right product at the right time. Things are expected to be simpler and easier in the future with digital economy.

7. Reduced Operating Costs: Government introduces a plan that recognizes the importance of generating start-up capacity and its benefits to the country in the long run. Digitization has encouraged millions of young minds to come up with new ideas while giving confidence to investors looking for relationships with beginners. This also reduces costs over time. In addition, the level of telecom and IT infrastructure is rapidly improving.

8. Simplification of Ideas: Establishment of nesting centers, free guidance on compliance and other additional benefits lift the spirits of emerging entrepreneurs to live their dreams. With the launch of digital India, the government has hit the nail on the head to end the problem that potential entrepreneurs face in realizing their vision. Today, when the idea is easy to replicate, the decision to make the copyright process more quickly became a game changer. In summary, it is an encouraging and positive change that helps the first Indian ecosystem to thrive faster.

Digital India is an important step in making India a prosperous India. By recommending greater use of technology, this initiative has brought great potential to potential entrepreneurs. It is not just the technological advances that are important after all. The success of the world depends on how it can be used to make the dreams of millions come true. The digitalization process allows students living in the most remote areas to access a collection of information. With the launch of digital India, program people are now embarking on the right path to work. Indeed, the combination of people, processes, and technologies will bring about a great change in the world, and lead to its rapid growth. We just need to put things in perspective so that the whole community can benefit from digital use.

CENTRAL GOVT. SCHEMES INTRODUCED TO ASSIST NEW START-UPS UNDER MAKE IN INDIA INITIATIVE:

Make in India 'is a program launched on September 25, 2014, to facilitate investment, encourage innovation, build better classroom infrastructure, and make India a hub for manufacturing, design, and innovation. The development of a strong manufacturing sector continues to be a priority for the Government of India. It was one of the first 'Vocal for Local' programs to expose the Indian production base in the world. The sector has the potential to not only move economic growth to higher levels but also to provide employment for a large number of new employees.

The Make in India initiative has made great strides and is currently focusing on 27 areas under Make in India 2.0. The Department of Industry Promotion and Internal Trade co-ordinates applications in the manufacturing sector, while the Department of Trade co-ordinates service sectors.

The Government of India is making ongoing efforts under the Investment Facilitation to implement Make in India programs to identify potential investors. Support is provided to overseas Indian Missions and Provincial Governments by organizing events, conferences, street shows and other promotional activities to attract investment to the country under the Make in India proclamation. Investment Access activities are undertaken to promote international cooperation in promoting FDI and improving Ease of doing Business in the country.

India has registered the highest annual FDI inflow of US \$ 81.72 billion (interim figure) for the last 2020-21 financial year compared to US \$ 45.15 billion in 2014-2015. Over the past seven financial years (2014-20), India gained FDI inflow at \$ 440.01 billion which is 58 percent of FDI reported over the past 21 years (\$ 763.58 billion). Steps to Improve Easy Doing Business include simplifying and balancing existing processes. As a result of measures taken to improve the country's investment climate, India has slipped to 63rd

place in the list of World Bank for Free Trade, according to the World Bank's Doing Business Report (DBR) 2020. This is driven by changes in the fields of Start-up Business, Tax Payment, Trans boundary Trading, and Debt settlement.

Recently, the Government has taken various steps in addition to ongoing programs to improve domestic and foreign investment in India. These include the National Infrastructure Pipeline, Corporate Tax Reduction, Reduction of NBFC and Banking Problems, and policy measures to improve domestic production. The Government of India has also promoted the production of domestic goods through public procurement orders, Phase Production Program (PMP), Production Promotions for Production Related Ministries.

In addition, to support, facilitate and provide an environmentally friendly investment plan for investors investing in India, the Union Cabinet on June 3, 2020 approved the constitution of the Development Secretariat (EGoS), and Cell Development (PDCs) for all Ministers / Departments. Concerned to accelerate joint investment between the Central Government and the Provincial Government, and thereby expand the line of potential projects in India to increase domestic investment and FDI inflows. Startup India is a Government of India initiative, aimed at building a strong eco-system to develop innovation and startups in a country that will drive sustainable economic growth and create greater job opportunities. The key features of the Startup India Initiative are in Appendix-I.

The activities under the Make in India program are performed by Ministries / Departments of Central Government and various Provincial Governments. There is no budget from DPIIT to States / UTs under the 'Make in India' program. In addition, Ministers develop programs, programs, schemes and sector policies that are governed by them. The Department does not keep track of the Minister's construction.

With regard to the Startup India program again, there is no direct budget from DPIIT to States / UTs. However, the Government of India has established a Start-up Fund (FFS) at a cost of Rs. 10,000 crores, to meet startup funding requirements. DPIIT is a monitoring agency and the Bank for Industrial Development of India (SIDBI) is an active center of FFS. Total amount of Rs. 10,000 million is expected to be provided in the 14th and 15th Finance Commission cycle based on program progress and funding.

The programs under 'Make in India' are aimed at job creation and skills development for youth in urban and rural areas. Employment data generated under the 'Make in India' program is not included in the center.

DETAILS OF ACHIEVEMENTS UNDER THE STARTUP INDIA INITIATIVE:

Intellectual Property Benefits (IPR): Beginners are eligible for an 80% discount on patent fulfillment fees and a 50% discount on trademark complement fees. Additionally, Startups are also provided with a platform for rapid patent application to reduce the time taken to grant copyright. 510 patent holders and 392 trademark promoters have been active, since March 2021, under this program to provide free services to Beginners. As of March 2021, 5544 patent applications have been filed. More than 70% CAGR over the last 4 years of all patents filed 577 Approved, 639 Dissolution without grant, 4328 Under Examination, 1316 a quick review of copyright applications filed by First; of these FER (First Examination Report) issues of 1233 applications and 561 patents granted. 14632 Trademark applications applied, 7013 registered trademarks, 1887 adopted, 499 Rejected / Canceled / Abandoned, 5233 under examination, Patent are granted as fast as 81 days.

1. **Reducing Public Procurement:** The need for prior profits and prior knowledge has been reduced to encourage newcomers to participate in tenders. In addition, startups are exempt from the requirement for an honest cash deposit. 'GeM Startup Runway' was introduced to start selling products and services to the Government. As of June 2021, 10,154 startups are registered on the GeM portal and 76,564 orders are initially placed. The total number of start-up orders has been equal to INR 3,481 Crores. Additionally, Startups can now register and participate in all public orders on the Central Public Procurement Portal and receive exemptions from previous experience, previous profits and fair deposit requirements. GeM has relaxed the requirement for the official DPIIT Original First Trademark Certificate. A trademark application will suffice.
2. **Self-certification under Labor and Environmental Laws:** Beginners recognized under the Startup India program can ensure that they comply with the 6 labor laws and the 3 environmental laws. 27 provinces and UTs have implemented the certification process for beginners under 6 labor laws. Nine provinces (Haryana, Madhya Pradesh, Maharashtra, Rajasthan, Gujarat, Uttar Pradesh, Punjab, Uttarakhand, and Delhi) have merged their sites with Sram Suvidha Portal. In total, 169 DPIIT recognized Startups utilized the authentication benefits.
3. **Tax Exemptions at the Start of 3 Years:** The provisions of section 80-IAC of the Income Tax Act provide for deductions equal to 100% of the profits and benefits derived from a qualifying business by a valid start 3 consecutive years of 7 years, the auditor's choice, subject to certain conditions. The Finance Act, 2020 provides for the amendment of section 80-IAC of the Income Tax Act to provide that deductions under the said section 80-IAC will be available to the first qualified person for a period of 3 consecutive years of assessment. 10 years begins the year it was installed. To qualify for these benefits, the

Beginner must obtain a Certificate of Eligibility from the Inter-Ministerial Board (IMB). 387 beginners have been granted tax exemptions by June 2021.

4. **Tax Exemptions on Investing Over Fair Market Value:** Entities recognized by DPIIT do not pay tax under Section 56 (2) (viib) of the Income Tax Act where such Commencement obtains any consideration of a disposal that exceeds the Fair Market Value of those shares. The commencement should complete the duly signed Form 2 Form in DPIIT {as per each notice G.S.R. 127 (E)} seeking exemption from the provisions of Section 56 (2) (viib) of the Income Tax Act. As of 12 July 2021, in respect of notices received from companies, given Form 2, notice of receipt of notice in Form 2 has been sent to 4,372 organizations.
5. **Get Out Quickly First:** The Department of Business Affairs has introduced Beginners as “Quick Firms” which allows them to complete work within 90 days compared to 180 days at some companies.
6. **Start-up Fund:** The Fund of Funds for Startups (FFS) with a total value of Rs 10,000 crore was established with a contribution distributed during the 14th and 15th Finance Commission cycle based on operational continuity. The Startup Fund of Funds is operational and managed by SIDBI.
As of 02 June 2021, SIDBI has committed Rs. 5409.45 Cr to 71 SEBI Alternative Investment Funds (AIFs). These funds have a target corpus fund of Rs. 36,790 Cr. Rs. 1,541.29 Kr. taken from FFS and Rs. 5,811 Cr. invested in 443 programs. "
7. **Starting India Seed Fund Scheme:** Presented by the Honorable Prime Minister on 16 January, 2021 at the Startup India International Conference: Prarambh. The Scheme aims to provide financial assistance to beginners to obtain intellectual property, model development, product testing, market entry and sales. Rs. The 945 Crore corpus will be split over the next 4 years to provide seed support to qualified beginners with suitable incubators throughout India. The program is expected to support approximately 3600 startups.
The online site was launched by Hon'ble CIM on 19 April 2021. 8 incubators selected, 23 incubator applications have been received and 190 applications are still being processed. The Experts Advisory Committee (EAC) has selected eight incubators to provide financial assistance of Rs 28 crore to 8 incubators. 47 regulatory changes have been made since January 2016 to enable small businesses or Startups across the country.
8. **National Launch Awards:** Department of Industrial Development and Internal Trade (DPIIT)
National Startup Awards The Department for Promotion of Industry and Internal Trade (DPIIT) conceived the National Startup Awards to recognize and reward outstanding Startups and ecosystem enablers that are building innovative products and solutions and potential enterprises, with high potential of employment generation and wealth creation, demonstrating measurable social impact.

IMPACT OF COVID-19 PANDEMIC ON ENTREPRENEURSHIP DEVELOPMENT IN INDIA

We are slowly entering the post-COVID era. There is a trend towards a multipolar world and the power center of the global economy is shifting to Asia. In this new era, India will prioritize economic growth and sustainability in order to grow sustainable and impact on the world. Nearly two years after the World Health Organization declared COVID-19 a pandemic, the world was about to embrace the devastation caused by the virus. The most important impact and outcome has been the epidemic effect on health care systems. Then there is the ongoing economic crisis that continues to decline.

Government action against the virus and containing the spread of the virus has led to shocks of global supply of goods, especially manufacturing, and the closure of facilities and other security measures have caused widespread business disruption. It is now clear that the epidemic has brought the world into the second major economic and financial crisis of the 21st century and is likely to have long-term structural effects. In addition, it has highlighted the weakening of global and national economic order.

However, the turmoil of the international system had begun even before the epidemic; Energy statistics had begun to change as a result of globalization. There has been an undeniable trend toward a more globalized world and the world economic power began to shift to Asia.

The current global order has changed dramatically and this will lead to a new post-distribution of COVID. In this changing environment, space has been created for emerging energy to take the lead and help shape a new world with a better future for all. Indeed, the rays of recovery are beginning to emerge in our economy. The International Monetary Fund (IMF) predicts that the world economy will grow by 6% by 2021, and predicts India's 9.5 percent growth rate. At the same time, the world is seeing significant

growth in digital services and infrastructure, from the adoption of major applications from home to the use of cloud services and video conferencing.

Many tech leaders have realized that progress in digital transformation achieved in a few months would take two to three years. These are signs of hope, but there is still much work to be done. At the beginning of the COVID crisis, an initiative by the Indian South Asia Association of Regional Cooperation (SAARC) hosted its first international conference, urging the G20 and others to follow suit. With the country taking over the presidency of the G20 in December 2022, it will certainly play a leading role in the post-COVID global recovery process. Away from the epidemic, India is meeting other international obligations, including fulfilling its promises of climate change. It is also ahead of its target of achieving other commitments such as renewable 40% of its energy mix by 2030 and managing the consumption of 2.5 billion tons of carbon. At the ongoing United Nations Climate Change of the Parties (COP26) summit in Glasgow, Scotland, Prime Minister Narendra Modi pledged India's commitment to the Panchamrit which will see the country face five key sectors of its economy to reduce emissions. Five sectors - energy, mobility, industry, infrastructure and cities, and agriculture - are crucial to achieving the goal of global warming of 1.5-degree Celsius. A recent report from the World Economic Forum - Mission 2070: A Green New Deal for a Net-Zero India - outlines how India's zero-zero approach will impact an estimated \$ 1 trillion by 2030 and approximately \$ 15 billion by 2070. In addition, India has prioritized cooperation, technology, and digital integration as part of its efforts to support the achievement of the United Nations Sustainable Development Goals (SDGs).

CHALLENGES AND OPPORTUNITIES

India marks the 30th anniversary of the abolition of its economic control, which is another important turning point in its history and a testament to its resilience. Subsequent governments focused on achieving inclusive growth and independence, not only for the present generation but also for future generations. But the efforts of current management to promote digital empowerment and end-to-end investment are very significant. Under the help of a government-funded digital payment system, millions of poor, bank-deprived households have entered the legal economy and can now access basic financial services.

In the international arena, India's working efforts are driven by the philosophy of vasudhaiva in my culture - the world is one family. This is the kind of narrative that the world needs in a moment like this. Indeed, India's call for renewal and reform of international unity affects world leaders and policymakers. Over the past few years, major structural reforms have been introduced by the Indian government to promote long-term economic vision. The government's vision to promote India's transformation is reflected in the launch of a number of programs including the Gati Shakti National Master Plan and the work of Atmanirbhar Bharat.

Government has also announced the National Infrastructure Pipeline and the National Monetary Fund to boost infrastructure development. This comprehensive development agenda supports efforts in a number of areas including the integration of a wide range of labor laws, the drafting of the Tax Code and Theft, and banking reforms. India must maintain the momentum of these commendable programs and continue to develop the resilience and resilience of its economy. At the same time, these and other structural changes should be directed to ensure equitable and inclusive growth. This is important because the epidemic has identified and expanded existing inequalities and their impact on high-risk groups.

CONCLUSIONS:

Entrepreneurship or startup is not a new concept in India, startup is a risky process, Entrepreneur not only has to put all his capital on risk but also they are bound to sacrifice their valuable time in to uncertainty. As soon as one learn to get over these challenges incentives stats to rain over. Giant startups like Flipkart, Paytm, Byjus, Oyo, Ola are some of the great example in India for what a startups can attain in short period of time. Most of the new beginners encounter challenges in the initial stage of their business. Many young entrepreneurs need to lean effective marketing with in limited budget with proper plan by hiring the right talent with all these challenges dealing criticism is very common in Indian Society. Role of digitization and make in India initiatives has opened a gateway for the youn and talented entrepreneurs despite of all the barriers and hurdles. With improved global access of companies it has Improved Communication between Existing Entrepreneurs and New Entrepreneurs. Major educational institute has come forward to facilitate Creative Market Building and a Healthy Starting Ecosystem under these initiatives.

India has registered the highest annual FDI inflow of US \$ 81.72 billion (interim figure) for the last 2020-21 financial year compared to US \$ 45.15 billion in 2014-2015. Over the past seven financial years (2014-20), India gained FDI inflow at \$ 440.01 billion which is 58 percent of FDI reported over the past 21 years (\$ 763.58 billion). In addition, to support, facilitate and provide an environmentally friendly investment plan for investors investing in India, the Union Cabinet has approved the constitution of the Development Secretariat (EGoS), and Cell Development (PDCs) for all Ministers / Departments. Concerned to accelerate joint investment between the Central Government and the Provincial Government, and thereby expand the line of potential projects in India to increase domestic investment and FDI inflows. It is expected to see further growth in new startups in India in coming decades.

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