

# Study on Aatm Nirbhar Bharat in Entrepreneurship development in India

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## ABSTRACT

India's vision of Aatmanirbhar Bharat, or self-reliant India, has sparked a renewed focus on fostering entrepreneurial development as a key driver of economic growth and resilience. This abstract delves into the multifaceted strategies and initiatives aimed at nurturing a vibrant entrepreneurial ecosystem in India within the framework of Aatmanirbhar Bharat. At its core, Aatmanirbhar Bharat seeks to empower entrepreneurs by creating an enabling environment that encourages innovation, competitiveness, and self-sufficiency. This entails addressing various challenges such as access to finance, infrastructure, skilled workforce, regulatory hurdles, and market access. Key initiatives under the Aatmanirbhar Bharat umbrella include the Atmanirbhar Bharat Abhiyan, Startup India, Make in India, Digital India, and Skill India, among others. These initiatives are designed to provide crucial support and incentives to entrepreneurs across sectors, fostering a culture of innovation and risk-taking.

The role of government policies and reforms cannot be overstated in shaping the entrepreneurial landscape. Measures such as simplification of regulations, ease of doing business, fiscal incentives, and support for research and development are instrumental in creating a conducive environment for startups and SMEs to thrive. Furthermore, fostering entrepreneurship requires concerted efforts to promote inclusivity and diversity. Initiatives aimed at empowering women entrepreneurs, rural startups, and marginalized communities are pivotal in harnessing the full potential of India's entrepreneurial talent pool. Collaboration between government, industry, academia, and the startup ecosystem is essential for driving sustained entrepreneurial development. Public-private partnerships, incubators, accelerators, and innovation hubs play a crucial role in nurturing and scaling startups, providing mentorship, networking opportunities, and access to markets

Key words:- Aatmanirbhar Bharat ,entrepreneurial ecosystem, resilience

## INTRODUCTION

India has witnessed a significant surge in entrepreneurial activities, driven by a burgeoning startup ecosystem and a conducive policy environment. With the vision of fostering self-reliance and economic empowerment, the government introduced the Aatmanirbhar Bharat initiative, which translates to "Self-reliant India." This initiative aims to transform India into a global economic powerhouse by promoting entrepreneurship and reducing dependency on imports. At its core, Aatmanirbhar Bharat emphasizes the development of indigenous capabilities across various sectors, thereby creating a robust ecosystem for entrepreneurs to thrive. This initiative recognizes the pivotal role played by entrepreneurs in driving innovation, creating employment opportunities, and contributing to economic growth. One of the key pillars of Aatmanirbhar Bharat is fostering entrepreneurship through targeted policies and initiatives. The government has launched several schemes and programs to support aspiring entrepreneurs at every stage of their journey, from ideation to market entry and scaling up. For instance, schemes like Startup India and Stand-Up India provide financial assistance, mentorship, and incubation support to budding entrepreneurs from diverse backgrounds. These initiatives aim to nurture a culture of innovation and risk-taking,

essential for the growth of a vibrant entrepreneurial ecosystem. Moreover, Aatmanirbhar Bharat encourages the development of homegrown technologies and products to reduce dependency on imports and promote indigenous manufacturing. By promoting the "Make in India" initiative, the government aims to create a conducive environment for entrepreneurs to manufacture goods locally and compete globally. Furthermore, the initiative emphasizes skill development and capacity-building among entrepreneurs to enhance their competitiveness in the global marketplace. Through initiatives like Skill India and Digital India, the government is equipping aspiring entrepreneurs with the necessary skills and tools to leverage technology and access new markets.

### **OBJECTIVE OF THE STUDY**

The main objective of the study is to know the present scenario of entrepreneurship development in INDIA.

1. The major contribution in the context of AATM NIRBHAR BHARAT.
2. To know the major entrepreneurial development program.
3. To know the future prospects and challenges ahead for AATM NIRBHAR BHARAT in entrepreneurial development in India.
4. To know the regulatory framework for ENTREPERNEURSHIP in India.

### **RESEARCH METHODOLOGY**

Research entails a thorough and essential investigation aimed at uncovering facts and diligently exploring to establish something. Research Methodology serves as a means to derive conclusions regarding a specific issue or problem commonly referred to as the research problem. To formulate a meaningful research problem, the researcher must possess sufficient knowledge of the relevant field. They systematically explore the given question and must understand the context in which the problem exists.

Research Methodology encompasses the approach used to gather pertinent data and information, forming the foundation of research writing. In the current study, an exploratory research approach was initially adopted. Subsequently, upon converting the data into qualitative research, a Causal research approach was employed to discern cause-and-effect relationships.

#### **Research Design**

The research design serves as a roadmap for conducting the research, outlining the procedures necessary to gather the information required to address the research problem. It forms the basis for the entire research process, ensuring that the project is carried out effectively and efficiently. In this particular study, an exploratory research design has been chosen. The primary aim of exploratory research is to offer insight into and comprehension of the issues faced by the researcher. It is employed when there is a need to define the problem more precisely, identify potential courses of action, or gain further understanding before developing a specific approach.

## SCOPE OF THE STUDY

1. **Policy Analysis:** Evaluate the efficacy of government policies and initiatives under the Aatmanirbhar Bharat framework in promoting entrepreneurial activities. This includes analyzing schemes like Startup India, Stand-Up India, Make in India, and others to assess their effectiveness in fostering entrepreneurship.
2. **Entrepreneurial Ecosystem Assessment:** Study the overall entrepreneurial ecosystem in India, including factors such as access to finance, mentorship, infrastructure, regulatory environment, and market conditions. Assess how Aatmanirbhar Bharat has influenced these factors and contributed to the growth of entrepreneurship.
3. **Impact on Startups:** Examine the impact of Aatmanirbhar Bharat on startups across different sectors, including technology, manufacturing, agriculture, healthcare, and services. Analyze factors such as funding trends, business growth, market penetration, and international expansion resulting from government support and policy changes.
4. **Indigenous Innovation and Technology Development:** Investigate the role of Aatmanirbhar Bharat in promoting indigenous innovation, research, and development. Assess how government initiatives have encouraged the creation of homegrown technologies, intellectual property, and innovative solutions to address societal challenges and compete in global markets.
5. **Skill Development and Capacity Building:** Explore the efforts undertaken to enhance the skills and capabilities of entrepreneurs through initiatives like Skill India and Digital India. Evaluate the impact of these programs in improving entrepreneurial competencies, fostering innovation, and driving business success.
6. **MSME Sector Growth:** Analyze the impact of Aatmanirbhar Bharat on Micro, Small, and Medium Enterprises (MSMEs), which form the backbone of India's economy. Assess how government policies have supported MSMEs in areas such as access to credit, technology adoption, market linkages, and ease of doing business.
7. **Regional Disparities and Inclusive Growth:** Investigate how Aatmanirbhar Bharat has addressed regional disparities in entrepreneurial development and contributed to inclusive growth across different states and socio-economic segments. Assess whether the benefits of entrepreneurship promotion have reached marginalized communities and underdeveloped regions.
8. **Challenges and Opportunities:** Identify the challenges faced by entrepreneurs in leveraging the opportunities provided by Aatmanirbhar Bharat, such as bureaucratic hurdles, infrastructure gaps, market competition, and global economic trends. Propose strategies to address these challenges and maximize the benefits of the initiative for entrepreneurial development.

## Literature Review

**According to Ritu Sharma , Damanjit Kour and Isha Sharma in 2021** The study has focused on the Atmanirbhar Bharat concept and investigated the factors of its five pillars via economy, infrastructure, system, demography, and demand. The concept of self-reliance is an outcome of the pandemic COVID-19 initiated by the Government of India, which can prompt economic development and can hold the economic recession of the entire nation.

**According to Dr. Darshan Subherwal in 2020-** The current pandemic of Covid-19 is one of its own kinds in the last 100 years. It has hit the world economies so badly that even advanced economies of the world have shrunk considerably. India, too, has registered negative growth rate of -23.9% in the first quarter of FY 2020 but due to effective measures of the government to revive the economy that India is heading towards a V-shaped recovery in 2021.

### Limitation of the study

1. The sample Aatm nirbhar bharat in entrepreneurial development is very vast so all sectors are not possible to the study. We take only manufacturing sector for the study.
2. The data is very vast for the study so we check the growth of the manufacturing sector in 2019 to 2022.
3. Limited data analytical techniques have been used due to the nature of data available on the subject.
4. Locating appropriate source and finally getting access to the data was time consuming.

### Research Findings

1. Atmanirbhar Bharat lays great emphasis on the promotion of Micro, Small and Medium Enterprises (MSME) as they are the backbone of the Indian economy. This includes providing incentives, subsidies and support services to SMEs to promote entrepreneurship and economic growth.
2. The initiative emphasizes the development of business support infrastructure. This includes investment in physical infrastructure such as roads, transport, power supply and digital infrastructure such as broadband access and digital payment systems.
3. Atmanirbhar Bharat plans to improve market access for entrepreneurs both nationally and internationally. This includes initiatives to promote exports, create market linkages and facilitate market access for start-ups and small businesses.
4. The initiative encourages entrepreneurs to use technology to drive innovation and economic growth. This includes promoting digital entrepreneurship, supporting technology companies and facilitating access to cutting-edge technologies such as artificial intelligence, block chain and the Internet of Things.

### Conclusion

Atmanirbhar Bharat (Self-reliant India) aspires to nurture a robust entrepreneurial ecosystem within India. By promoting domestic production and capabilities, it aims to reduce dependence on foreign imports and empower local businesses. This initiative holds immense potential for propelling India's entrepreneurial landscape.

Firstly, Atmanirbhar Bharat incentivizes manufacturing and innovation. Government schemes and funding can provide crucial support to budding entrepreneurs, enabling them to translate ideas into reality. This fosters a culture of self-reliance and reduces dependence on established foreign players.