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**"ATMANIRBHAR BHARAT:  
A ROADMAP TO SELF RELIANT INDIA"**

IN ASSOCIATION WITH  
DEPARTMENT OF MANAGEMENT STUDIES,  
MACFAST, KERALA, INDIA



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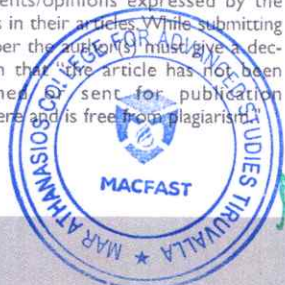
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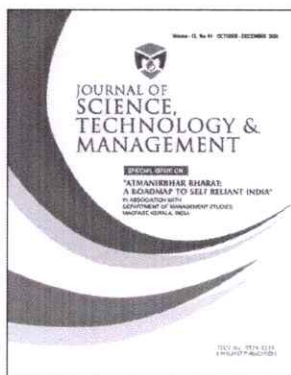
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# A conceptual analysis on the role of FMCG sector in building a self-reliant India

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**Abstract:** Atmanirbhar Bharat Abhiyaan or Self-reliant India campaign is the idea of a new India envisioned by the Prime Minister Shri Narendra Modi. Special economic and comprehensive package of INR 20 lakh crores - equivalent to 10% of India's GDP - was announced by the central government to fight COVID-19 pandemic in India. The long-term aim of this "vocal for local" is to make the country and its citizens independent and self-reliant in all facets. The government is taking several strong reforms such as Supply Chain Reforms for Agriculture, Rational Tax Systems, Simple & Clear Laws, Capable Human Resource and Strong Financial System. The call for "vocal for local", made by the Prime Minister has come as a strong support for many industries in India as this allows the Indian industries to develop and diversify after the mayhem caused by the Corona virus pandemic. The fast-moving consumer goods (FMCG) sector is an important giver to India's GDP growth. The sector has powerful presence of leading multinational companies, competition between organized and unorganized players, robust distribution network, and low operational cost. This paper studies the importance of Indian FMCG sector and its impact on the call for "vocal for local" to become Self-reliant India.

**Keywords:** FMCG, Atmanirbhar Bharat, Self-reliant India, Impact, COVID-19

## Introduction

On 12 May 2020, Indian Prime Minister Shri Narendra Modi pushed for the need to be 'self-reliance' or 'Aatmanirbhar', as he highlighted India's success in fighting the corona virus disease. The Indian government has solicited the local companies to focus on "Make in India", but also for the propagation of local brands, manufacturing, and supply chain.

The world today collectively stands at the threshold of an unprecedented recession. Driven by contractions in both supply and demand, the COVID pandemic continues to pose several extraordinary challenges to value chains worldwide. Contrary to this backdrop, the consumer goods sector stands apart: FMCG companies, as producers of essential goods, have been allowed to operate across the globe amid lockdown restrictions.

Rationally speaking India might not be able to close its doors to the foreign market because today Indian products have made a prominent presence in the global market where it is not just a consumer but also a seller of products such as dry-fruits, cooking oil, spices etc. Therefore, closing doors to the foreign market would also mean closing its selling business with its foreign clients which in every aspect would be an undesired deal.

Therefore, one has to understand that being "vocal for local" does not mean completely closing



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According to a study by India Brand Equity Foundation (IBEF), at present, India is the world's fifth-largest global destination in the retail space.

Real Estate plays a major role in the infrastructure of the country and is also a prominent employment generator. Retail makes up a considerable chunk of commercial real estate; however, 90% of the retail sector still comes under the unorganised category. Despite both state and central governments taking measures, more efforts need to be channelled to organise the sector.

To boost demand that is currently subdued, the government will have to act on relief measures to encourage flexible spending. One way to improve the situation is by creating additional liquidity to raise demand. Examples from Germany advocate that certain tax rebates and holidays could improve the buyer's sentiment. For example, though being considered as essential goods, soaps, toiletries, biscuits, and packaged food fall in the 18% tax bracket. The government should not only consider reducing the tax rate for such items to 12% but should bring down the number of tax slabs that are present in the new GST regime.

With the relaxation of the lockdown restrictions and the reopening of several businesses, it is now time for vital reforms that will make the nation self-reliant, especially in areas that need immediate intervention, such as manufacturing, retail, agricultural and technological areas.

## Conclusion

The FMCG industry in India has been lively and was undergoing important changes in the years leading up to the pandemic. There is a long way to the full revival for India and the only imperative now is to renovate outdated policies. However, technology is catalysing the manner in these reforms shaping up. Even during the lockdown, technology played a vital role in ensuring the continuity of business and encouraging offline retailers to adapt to stay relevant. It is also evident to conclude that in the future, technology will play the role of an 'enabler' for many reforms, especially for various segments dependent on the retail industry. Indian FMCG market is anticipated to show a positive growth trend in the coming years. Positive economic

environment, low inflation rates and development initiatives led by the central government mainly are instrumental in the uptick of the market. Measures being carried out in these sectors will create a conducive atmosphere for fresh investments, which in turn will play a crucial role in kick-starting the economy of an Atmanirbhar Bharat that will drive us through this turbulent phase.

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