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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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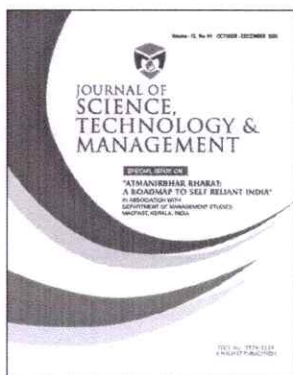
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A conceptual framework on how FDI enables India to its desirable destination-self reliant economy

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Abstract: In the wake of an unprecedented emergency (COVID-19 pandemic), all economic activities came to a standstill and this has majorly impacted the Indian economy. Intending to make the country self-sufficient amidst the tough competition, the Government of India had launched "Atmanirbhar-Bharat" - The road ahead to self-reliance. In recent years, the government has been making various business reforms to boost the economy which helps the business environment to prosper. This paper focuses on how FDI is essential for the growth of the Indian economy. FDI is proved to be a major booster for drafting a self-reliant India, as being an independent nation is highly important. The study does not focus solely on the positive effects of FDI for development but also addresses concerns about its potential drawbacks for achieving self-reliance. This paper paves way for evaluating the year wise and sector wise inflows of FDI in India.

Keywords: Self-reliance, FDI, Indian economy, foreign investors

Introduction

India is taking rapid strides on the road to become an economic powerhouse. However, FDI is an important source of investment where India has been woefully lacking. Indian Prime Minister, under Atmanirbhar Bharath Abhiyaan, gave a clarion

call for the country to become self-reliant, has spurred positive vibes in domestic and overseas business circles. The Self-reliant expedition does not mean that India shuts down the doors for foreign investment and technology. India, actually eyes at drafting the "Make in India" initiative stronger by inviting foreign capital, and expertise. The concept of FDI is closely linked with the concept of Globalisation and is primarily based on the requirement of foreign capital by an enterprise that is resident in the economy of the host nation. Amending FDI policy, raising foreign investment upper limit in various sectors to increase FDI inflow, and opening sectors like defence for foreign investment are a number of positive indicators of India's intent to make the FDI policy more investor-friendly. Hence, India has taken a step in the right direction by giving high priority to FDI, by removing the bottlenecks that have been hindering the investment inflows into the country and thereby open its economy for the world. Apart from being a critical driver of economic growth, FDI is considered as an important source of non-debt finance for the economic development of India. Being self-reliant is the need of the hour for our nation and definitely through capital inflows from foreign investors would help to reach the destination.

Objectives of the Study

The primary objective of the study is to analyse



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Conclusion

FDI is considered as a growth stimulator of the Indian economy. India opened up to foreign direct investments in the year 1991 and since then the foreign investments have been pouring into the country immensely, and it continues even when the world economy is not in good condition due to the COVID-19 pandemic. Currently, the intent is to acquire investments from foreign countries with a focus on "Make in India" and reduce the dependence on imports. Under Atmanirbhar Bharat Abhiyaan - the vision of new India envisaged by the Hon'ble Prime Minister Shri Narendra Modi, to make India self-reliant is not a measure to curb the FDI but it is to develop the domestic manufacturing capacity and to cut down on the imports of the country that is exceeding the exports. For that, the government of India has been making regulations in the foreign policies to make the FDI process liberal and more streamlined to attract more foreign investments in various sectors of India.

The main intention of government initiatives regarding FDI policy in India is to bring ease of doing business and also to promote foreign investments in various sectors of the economy, and thereby ensures the achievement of self-reliance. Hence, it is concluded that the government of India has not left any stone unturned in making

the country to reach its desirable destination -self-reliance by making reforms in FDI policies and the business environment.

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