



Impact of Make in India on Financial Management of Business

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"If we have to put in use the education, the capability of the youth, we will have to go for manufacturing sector and for this Hindustan also will have to lend its full strength, but we also invite world powers. Therefore I want to appeal all the people world over, from the ramparts of the Red Fort, come, make in India, come, manufacture in India. Sell in any country of the world but manufacture here. We have got skill, talent, discipline, and determination to do something. We want to give the world a favourable opportunity that come here, come, make in India..." Prime Minister Narendra Modi, 15 August, 2014



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ABSTRACT :Exactly one year ago our Honorable Prime Minister Shri Narendra Modi had launched the 'Make in India' initiative with an aim to give Indian economy a global recognition. The 'Make in India' program is an initiative launched to encourage companies to increase manufacturing in India. This not only includes attracting overseas companies to set up shop in India, but also encouraging domestic companies to increase production within the country. 'Make in India' aims at increasing the GDP and tax revenues in the country, by producing products that meet high quality standards, and minimizing the impact on the environment. Fostering innovation, protecting intellectual property, and enhancing skill development are the other aims of the program according to the 'Make in India' website. The major objective behind the initiative is to focus on 25 sectors of the economy for job creation and skill enhancement. This paper aims to study the basic aims of the initiative and the impact it has on business and especially on financial management. It is expected that through this initiative the Indian business will achieve huge dimensions in area of financial management and can reap the benefits of cheap easily available capital and strong currency economy.

Escape from Underdevelopment: Is services-led growth the answer? Historically, there have been three modes of escape from under-development and poverty: geology, geography, and "jeans" (signifying low-skilled manufacturing). Since the onset of industrial revolution, the

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