

ROLE OF ENTREPRENEURIAL PROGRAMME IN INDIA

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ABSTRACT

Entrepreneurship is very important factor for any country's economic growth. Any country can't growth without entrepreneurship. So it is necessary for every country to focus on it. If country want's to develop their GDP then it should be focus on entrepreneurial programme. By these programme country can remove their money problem like poverty, unemployment, regional imbalance and can also increase their GDP. My study is also based on entrepreneurial programme which is developed by Indian Govt. for boosting the economic power of our country. Indian Govt. promoted many schemes or programme like Make In India, Start Up India, Stand Up India, Digital India and many other programme. In this article we also study about the role of Entrepreneurship programme in the development of economic condition of a country.

KEYWORDS: - *Entreneurship, New Minded, Entrepreneur, EDP.*

INTRODUCTION:

Entrepreneurship is process through which individual identifies opportunity, allocate resources and create value. It includes all activities like arrangement of material, money and man power etc. Entrepreneurship development programme is very important for a country of their economic development. Indian govt. also focus it because it is only factor by which India can remove their problem like unemployment, power, low per capita Income, regional imbalance and can make their better position in the world by focusing on it. Our Prime Minister Sh. Narendra Modi always say to our Indian youth that Indian youth must be. "Job provider not to job seeker." This dream of our P.M may be successful if youth must be focus on Entrepreneurship. By Entrepreneurship India youth can start their own Entrepreneurship and also provide the employment for other. Indian Govt. develops many programme for boosting the Entrepreneurship like "Make in India", "Start Up India", "Stand up India", "Digital India". By these programme India can develop their economic position in the world. By these programme India Govt. can

create more and more employment, remove poverty, increase per capita Income and Mental Income and also improve GDP. In 2014 after the launched off Make in India initiative, India has emerged with GDP growth Rate above 7.6 % in 2015 -16. According to Global competitiveness Report in 2016-17, India ranks 39th among the world's most competitive economics, up 16th places from last year (55th rank)-the biggest leap for any country in the world economic forum. It is only due to Indian Government positive policy towards economic development and Entrepreneurship.

DEFINITIONS OF ENTREPRENEURSHIP

“The ability of a person to see a business opportunity to get together to capital needed to take advantages of the opportunity and to start a business , taking the rewards of success.”.. Koonts and Fulmer.

ROLE AND RELEVANCE OF ENTREPRENEURIAL DEVELOPMENT PROGRAMME IN INDIA

Elimination Poverty and unemployment

The basic problem of most of developing countries like India are poverty and unemployment programme can help the unemployed people to opt for self employment and entrepreneurial as a career. Several programme like National Rural Employment programme, Integrated Rural Development programme etc. are in operation in India to help the potential entrepreneurial. All these special scheme intend to eliminate the poverty and solve the problem of unemployment.

Balanced Regional Development:

Successful entrepreneurial development programme helps in foster the industrialization and reduce the concentration of economic power. It is because the small scale entrepreneurial can set up their units in remote areas with little financial resources which can help in achieving balanced regional development.

Capital Formation:

The various development banks like I.C.I.C.I, I.D.B.I, S.F.C, S.I.D.C, and S.I.D.B.I take initiative in promoting entrepreneurship through assistance to various agencies involved in EDP and by providing financial help to entrepreneurial. It is impossible to start a new enterprise without fund. Entrepreneur are organizer of the factors of production who employ their own and borrowed money for setting up of new venture. This all results in the process of capital formation.

Economic Independence:

Entrepreneurs develop and produce substitutional products of imported goods and prevent the over dependence on other countries. They also enable the country to produce different variety of better quality goods and services at competitive prices of imported goods which can help in promoting the economic independence of the country.

Improvement in Per capita Income:

Entrepreneurs always explore and exploit the new opportunities which lead to productive use of factor if production for more output employment and generation of wealth. The overall increase in productivity and income help in improvement in per capita .EDP play a significant role in setting up of more employment opportunity and to secure improved per capita income.

Facilitating overall development:

Entrepreneurs act as agents of proper use of various limited resources such as men, money, material machines etc, which leads to overall development of on area, own industry.

The successful entrepreneurs set a motivating example for others to adopt entrepreneurship as a career. Thus entrepreneurs create a motivating environment for economic development country.

ENTREPRENEURSHIP PROGRAMME AND SCHEME:

1 MAKE IN INDIA:

P.M Narendra Modi “Launched the Make In India” initiative on Spt 25, 2014 with the primary goal of making India a global manufacturing hub, by encouraging both multinational as well as domestic companies to manufacture their products with in the country led by the Department of Industrial policy and promotion, the initiative aims to raise the contribution of the manufacturing sector to 25 % of the GDP by the year 2025 from its current 16%. Make in India has introduced multiple new initiatives, promoting FDI implementing intellectual property rights and developing the manufacturing factor.

Table 1:- Make In India

Country	India
PM	Narendra Modi
Key Person	Ministry of Finance
Launched	25 Sept 2014

Logo:-MakeinIndia



Source:- Secondary data

It targets 25 sectors of the economy which range from automobiles to information technology & (BPM) Business Process Management. All 25 factors is automobile, automobiles components , Aviation, Biotechnology, Chemicals, Construction, Defence manufacturing, Electronic systems, Food processing, IT and BPM, Leather, Media and entertainment, Mining, Oil and gas, Pharmaceuticals, Ports and shipping, Railways, Renewable energy, Roads and highways, Space etc.

It also seeks to facilitate job creation, foster innovation, enhance skill development and project intellectual property. The logo of “Make In India” – a lion made of gear wheels itself reflects the integral role of manifesting in governments vision and national development. The initiative is built on four pillars which are as follow:-

New Process:

The government is introducing secured reforms to create possibilities for getting FDI and foster business partnership. Some initiatives have already been undertaken to alleviate the business environment from outdated policies and regulations. Thus reform is also aligned with parameters of World Bank’s ease of doing business index to improve India’s ranking on it.

New Infrastructure:

Infrastructure is integral to the growth of any industry. The government intends to develop industrial corridors and build smart cities with state of the art technology and high speed communication. Innovation and research activities are supported by a fast-paced Registration.

New Sector:

Make In India has identified 3 sectors to promote with the detailed information being shared through an interactive web portal. The govt. has allowed 100% FDI in railways and removed restrictions in construction. It has also recently increased the cap of FDI to 100% in defence and pharmaceutical.

New Mindset:

Govt. in India has always been seen as a regulator and not a facilitator. This initiative intends to change this by printing a paradigm shift in the way govt. interacts with various industries. It will focus on acting as a partner in the economic development of the country alongside the corporate sector.

Since the launch of “Make In India” in September 2014 , F.D.I inflows of F.S.D 77 billion including a equity inflows of U.S.D 56 billions has been received for the period October 2014 to march 2016. This represents about a 44% increase in F.D.I. Equity inflows our them some corresponding period.

2. STARTUP INDIA

Startup India campaign is based on an action plan aimed at promoting bank financing for startup venture to post entrepreneurship and encourage start ups with job creation. The campaign was first announced by Prime Minister Narendra Modi in the 15th August 2015 address from Red Fort. It is focussed on to restrict role of states in policy domain and get rid of “licence Raj” and hindrances like in land permissions, Foreign investment proposal, environment clearances. It was organized by Department of Industrial Policy and Promotion.

Table 2

Country	India
P.M.	Narendra Modi
Ministry	D.I.P.P, Ministry of commerce and Industry
Launched	16 jan 2016, Vigyan Bhawan
Key person	Suresh Parbhu

Source: - Secondary data

Stand up India:

Standup India was launched by Prime Minister Narendra Modi on 5th April 2016 to support entrepreneurship among Women and S.C and S.T communities. The scheme offers bank loans Between Rs. 10 lakh and Rs. 1 crore for S.C and S.T and Women setting up new enterprises outside of the farm sector.

Key Points:

- Single window clearance even with the help of a mobile application.
- 10,000 crore fund of funds.
- Reduction in patent registration fees.
- Freedom from mystifying inspections for 3 year.
- Freedom from cap gain tax for 3 years.
- Freedom from tax in profit For 3 years.
- Innovation hub under Atal innovation mission.
- Targeting with 5 lakh schools to target 10 lakh children for innovation programme.
- Encourage entrepreneurship.

Table:-3

Country	India
Prime Minister	NarenderModi
Launched	5 april 2016

Source- secondary data

CONCLUSION:

In this way we can say that EDP is very important for every country. Every country must make such plan by which it can motivate their entrepreneur to create new enterprises focusing on industrialization a country may remove their all problem. Launching the EDP in India after 2014, India's economic position make better in world's economies. It is only done by creating enterprise. India is developing day by day and improving their position.

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