



## It is Necessary and Possible to Achieve the Goal of Developed India : Issues and Challenges

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### ABSTRACT

India as become director of G20 Developed nations playing a significant role. post covid it has helped many countries by all means whether from medical, food, economic assistance. Digitalisation and Infrastructure growth are playing a major role in swift growth. Changing trend of demographic dividend and women work participation has given new wings to growth. As most of countries are suffering with Debt trap. Debt GDP ratio is increasing day by day in major countries, post Covid Debt GDP ratio in Pakistan is 90%, economic condition of china is at stake dearness is at high level even though they are showing false data and crushing their inhabitants, but the indication of revolution against their Govt. is coming out. Skill India and Digital India are making india as developed nation very swiftly before 2047.

### KEY WORDS

**Growth rate, Covid, Population as Power, Demographic dividends global changing Trend, Agriculture growth, Medical Achievements, Service sector Growth.**

### INTRODUCTION

India is emerging as a fast growing nation. In growth rate of all major countries of worlds india's growth rate is between 6% to 7 % while even in America it is 1.6 to 2%, Japan 1.5-to.6 % , Germany 1.3-to 1.6%, China 0.1 to 0.2%. India established itself as 4<sup>th</sup> largest renewable energy super power. According to IMF advanced countries growth rate is about 1.1% while emerging market and developing

countries 3.7% annual GDP growth percentage which make world growth of about 2.7%. Overall India is becoming popular as developed country in few years. It is all due to right strategy framed by Government and their exact implementation making an attractive image in front of global economy.

## Objective

To awake world about india's emerging wide market status. Youth's spurious work participation. India is providing food and cheap medical facilities and service sectors new bright mind are attracting world towards India even Apple company has started its branch in India. By improving manpower we will lead the world very soon.

## Methodology

By procurement of positive secondary as well as primary data about its trend of last decades we will brighten its image in the soul of Indians as well as foreign countries and Investors. IMF report study,online journals, business firms annual trend analysis.

## Issue in front of Development of India

At present India is 6<sup>th</sup> biggest economy of the world in last financial Year 2021-22. It has attracted 83.57 arab dollar foreign direct investment even at the time of global recession. India's export of Goods and services has reached a historical stage of 668 arab dollar which is an indication that it is moving towards export oriented economy. India has emerged as top seven renewable energy and power market with the 5% partnership of global solar energy india is on the 4<sup>th</sup> position after China, America and Australia.(According to global energy monitor s report).

## Challenges in the Path of Developed India

Prime minister has dreamed about India as developed nation in next 25 Years, in his speech of independence day from Laal Quila. In new world India's capable nation figure can be establish in front of whole world only if it is ready to face tough challenges and progressively move ahead. There is clear capacity to achieve the goal of being developed nation till 2047 on the basis of perennial growth inspite of calamity and recession.

India has already planned for expansion of 76 Gigawat energy in wind and solar power till 2025. If we are able to achieve our desired goal on the scheduled time then we will be able to save approx 1.59 lac crore Rupee annually. With the successful achievement of this goal we can abstain use of 7.8 crore ton of coal each year. This will affect positively to our population and greeneries. Now a days more than 60% doses of fatal diseases are being produced in India.

Foreign exchange of India is also at the strong stage of 573 arab dollar which is 4<sup>th</sup> biggest foreign exchange of the world. Gross crop production in 2021-22 is at record level of 31.57 cr ton, which is more than 49.8 lakh ton than previous Year. Digital India has framed great contribution in making india digitalised country and knowledge based economy. More than 40 % online transaction of world is happening in India. This country is growing as become capable and contributing alot in software, startups,telecommunication, space and in various other sectors. According to various rating agencies India will grow approximately at the rate of 7% in financial Year 2022-23, which will be highest in the world.

When we decide to face about the problem of becoming developed nation as India we have to try for it, how and in how much efficiency would required, then India have to face world's 38 developed countries organisation (OECD) {organisation of Economically cooperative development}. To compete with the member of OECD India will have to maintain 7% to 8 % growth continuously for 25 Years. To become developed nation we have to take care about following four facts or strategies, Firstly new generation should be equipped

with new skills and technology, secondly more attention should be towards research development and innovation, <sup>rd</sup> India should be famous as manufacturing hub of world and on 4<sup>th</sup> india should be global leader of the agriculture production. New generation should give great importance to make India as developed nation. From next year India will be highest populated country of the world. In India demographic dividend (Workable age of population-15-69 ) will grow continuously till 2045 and in this India will surpass China.

Research development and Innovation are important characteristics of developed country. On the view of technological development stage, India is on the same stage where once America was in 1950-60s. From then America enhanced its attention towards research – development and innovation therefore he became gradually paramount in IT, Communicaton, Medical, Energy, Space Science and various other sectors. Presently we are spending only 0.67% of GDP on research and development, Where as China and European Union spends 2% of their GDP, America and Japan 3% and in South Korea spends highest 4.5% on research and development of their GDP. Due to Covid 19 its a big opportunity for India to enlarge its research -development and innovation expenditure of about 2% of its GDP for this PPP model should be applied.

24 sectors are provocated in manufacturing sector under Atma Nirbhar Bharat Abhiyan. 13 industries have been allocated with 2 lakh crore under PLI scheme of Govrnment for the substitute of import items form all over world specially from China. The possibility of making India manufacturing hub of world Government should promote on following:

1. Atma Nirbhar Bharat Abhiyan.
2. Make in India abhiyan.
3. Cost of production should be reduced.
4. Quality of Swadeshi product should be improved.
5. Focus on research development & Innovation.
6. Softening of labour law along with faster rate of digitalisation.
7. lessening the cost of logistics.
8. Prime focus should be on digitalization, special economic zone and export promotion.
9. Dalhan and tilhan production should be promoted with advanced agriculture method.

In forthcoming 25 Years special attention to be on basic infrastructure building. Women participation in labour force should be improved. Reduction in child death rate, skillful education can improve standard of living, Self employment can be spread widey. India can attain as developed country status by fair policy implementation by Govt. and its peoples cooperation,then in 2047 we can be developed nation on the eve of 100 years of freedom.

Global recession has no any impact on export of Indian agriculture and processed edibles items. There are more than 25% growth in agricultural export in current financial years (2022-23) April- September 1<sup>st</sup> six months, in previous year same period its export was 11.05 arab dollar but in current year 2022-23 it reached to 13.77 arab dollar. APIDA ( Agriculture and processed export development association has targeted export of 23.56 arab dollar in the agriculture and processed foods. In 1<sup>st</sup> half year more than 50% has been exported. According to ministries record Indian processed vegetables and fruits demand has continuously growing in foreign countries, in comparison to previous years half years it is more than 42.4% growth in this Year. In this years April- Sep. Pulse export has been 33 crore dollar which is 144% more than previous years same period. Some major figures are as follows: Finished grains 2.11 arab dollar, flesh and dairy product 2.09 arab aollar, Bashmati Rice 2.28 arab dollar, Non Basmati Rice 3.20 arab dollar other product 3.76 arab dollar (Source : industry and Commerce ministry).

## Recommendations

From the findings and analysis of development trend and Government's activities it is evident that this is not very difficult for India to make India a developed nation. By the awareness and proper guidance by Government to people it can transform poor and unemployed youth to become skilled and modern technocrat, which can make India Youth power in all primary, secondary and tertiary sectors. For example as in agriculture initiatives are as follows:

- To maintain same rate of fertilizers Govt. has released 51875 Cr Rs.
- On per kg Nitrogen subsidy 98.02 Rs on Phosphorus 66.93Rs on Potash 23.65 Rs and on Sulphur 6.12 Rs.
- During previous Kharif season its subsidy amount was 60939.23Cr Rs NBS scheme started in 2010
- Ethanol msp has increased from 1.65 to 2.75Rs per litre. In consumption of petrol in India 10 % Mix of ethanol gives 40 thousand cr gain.
- Measures should be taken to give importance on industry, manufacturing and environmental upgradation by both Govt. as well as youth.
- Speeches, discussion, debate and training should be provided for service sector and best performer should be awarded by Government and private companies.

## CONCLUSION

Indian Economy is emerging as towards developed nation, Self Employment Scheme, Jan Dhan Yojana has made its inhabitants to save and invest has made Indians self Reliable and solve the problem of capital accumulation at some extent. Whether in agriculture, dairy, industry and services we are emerging as skilled youth due to Government's Skill India and Mudra Yojana. Now many Indian are not searching for jobs in to MNCs but they are spreading their companies branches in abroad also, as Multi National Companies (MNC) and giving employment and opportunities to the world. We are not only importing finished goods but also exporting finished and primary goods to other countries. Proper planning and their fair implementation has brighten the image of India as emerging developed country. Most of countries are eagerly following Indian policies and praising it. Its good indication as movement towards developed nation.

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