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How will mergers affect public sector banks?

The statement assumes significance as there has been demand from some quarters for deferring the deadline due to coronavirus outbreak. All India Bank Officers' Confederation (AIBOC) requested Prime Minister Narendra Modi to defer mega merger exercise of banks in view of coronavirus outbreak. Banking services across the country are impacted due to COVID-19 as the lockdown is being observed across the country. Following the consolidation, there will be seven large public sector banks (PSBs), and five smaller ones. There were as many as 27 PSBs in 2017.

As per the mega consolidation plan, Oriental Bank of Commerce and United Bank of India will merge into Punjab National Bank; Syndicate Bank into Canara Bank; Andhra Bank and Corporation Bank into Union Bank of India; and Allahabad Bank into Indian Bank.

'It's wrong to presume that mergers will solve banks' woes'

The merger will result in creation of seven large PSBs with scale and national reach, with each amalgamated entity having business of over 8 lakh crore and it would help create banks with scale comparable to global banks and capable of competing effectively in India and globally.

In addition, consolidation would also provide impetus to amalgamated entities by increasing their ability to support larger ticket-size lending and have competitive operations by virtue of greater financial capacity.

Merits of Public Sector Bank Mergers

- The bank's service delivery will see a huge improvement.
- Mergers enable a large capital base that will aid the acquirer to offer a bigger loan amount.
- Customers of the bank will have a much wider range of products they can choose from in mutual funds, insurance products, loans and deposits.
- The need for recapitalization from the government will reduce after a merger.
- The bank will have an opportunity to establish technological advancements in their processes.

18. Make in India: An Initiative for Development

Sonam

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Abstract

Make in India is an international marketing campaigning slogan coined by the Prime Minister of India, Narendra Modi to attract businesses from around the world to invest and manufacture in India. The campaign has been concentrated to fulfill the purpose of Job Creation, Enforcement to Secondary and Tertiary sector, Boosting national economy, converting India to a self-reliant country and to give the Indian economy global recognition. Make in India which is the recipe of PM Narendra Modi's aims to make India the manufacturing hub of the world. The idea of utilizing cheap labor to produce for the world is not new. The Indian government through this initiative aims to put to use its rapidly increasing workforce to productive use, realizing that service sector though contributing about 55-60% of the GDP cannot be the sole driver of the economy.

Keyword : Make in India , International marketing , Growth , GDP , Foreign Investors

Introduction

Make in India is an initiative launched by the Government of India to encourage multinational, as well as national companies to manufacture their products in India. It was launched by Prime Minister Narendra Modi on 25, September, 2014. India emerged, after initiation of the programme in 2015 as the top destination globally for foreign direct investment, surpassing the United States of America as well as the People's Republic of China.

Make in India is a campaign launched by the PM, Narendra Modi, which facilitates all the big business investors worldwide who want to do business in India. This programme was launched in 2014 on 25th of September by the PM at the Vigyan Bhawan in New Delhi. It is a big step taken by the government of India to reduce the level of unemployment faced by the youths of the country. This campaign was launched a day after the Mars mission when PM was to go on his first visit to the USA as prime minister of India

This initiative aims to raise the contribution of the manufacturing sector to 25% of the Gross Domestic Product (GDP) by the year 2025 from its current 16%. Make in India has

introduced multiple new initiatives, promoting foreign direct investment, implementing intellectual property rights and developing the manufacturing sector. After the launch, India received investment commitments worth Rs16.40 lakh crore (US\$230 billion) and investment inquiries worth Rs1.5 lakh crore (US\$21 billion) between September 2014 to February 2016. As a result, India emerged as the top destination globally in 2015 for foreign direct investment (FDI), surpassing the United States and China, with US\$60.1 billion FDI.

It also seeks to facilitate job creation, foster innovation, enhance skill development and protect intellectual property. The logo of “Make in India”- a lion made of gear wheels -itself reflects the integral role of manufacturing is government’s vision and nation development. We are hoping that this initiative a great success we need to be at par with the advanced world as far as usage of modern technology is concerned and we need to have more clarity, maturity and intensity on quality aspects of our products. India’s youth population is both a strength and threat. In order to bring the huge chunk of unemployed youth power in to employment stream, India needs to create millions of jobs every year. The new government is aware of this fact and that is why the Make in India campaign is so earnestly launched. Most of the western countries are rapidly ageing, whereas India will continue to remain young for next decades.

Need for the Study

India too needs to develop its infrastructure in order to militate its presence in the global picture and to match the rising demands and the living standards of its citizens. The most easy and important way to keep pace with the environment for a country is to develop its manufacturing sector. When more global and local players will invest in a country, it will boost the trade and economic growth, develop its infrastructure and generate more employment opportunities for its citizens. Hence the present study is on Make in India: An initiative for development.

Objectives of the Study

- To study the overview of Make in India campaign.
- To study the Make in India campaign main focus areas.
- To understand the impact on Indian economy.
- To study the major challenges, opportunities of Make in India initiative.

Research Methodology

The study involves the data collected from the secondary sources. The secondary data has been collected from journals, Research paper, Newspapers, Literature review, various Bulletins of ReserveBank of India, Govt. Websites etc.

Make in India Initiative

To promote India as the most preferred global manufacturing destination to propel sustainable growth; facilitate investment, foster Innovation, enhance skill development, protect Intellectual property and build best-in-class manufacturing infrastructure by

- Making India the easiest and simplest place to do business
- Eliminating paperwork, processes, procedures, rules & acts
- Using technology to leapfrog
- Converging & integrating Government departments
- Facilitating investment
- Fostering Innovation
- Enhancing skill development
- Protecting Intellectual property
- Building best-in-class manufacturing infrastructure.

Limitations of the Study

The study is based on published data and information. No primary data is being collected. Every care has been taken to entice qualitative and correct data; still secondary data have collected for the purposes other than problem at hand. Secondary data may be lacking in accuracy, or they may not be completely current or dependable. Time constraint remained the major limitation in the study.

Make in India Campaign Main Focus Areas

The focus of make in India programme is on creating jobs and skill enhancement in 25 sectors.

The following are as follows:

Automobiles	Electronic system	Ports and shipping
Automobiles Components	Food processing	Railways
Aviation	Entertainment	Road and highways
Biotechnology	Leather	Renewable energy
Chemicals	Media and entertainment	Space
Construction	Mining	Textiles and Garments

Defense Manufacturing	Oil & Gas	Thermal power
Electrical Machinery	Pharmaceuticals	Tourism and Hospitality
Wellness	Information Technology (IT) and Business Process Manufacturing(BPM)	

Impact on Indian Economy

The impact of this campaign will be felt both domestically and internationally. The development of the manufacturing sector will create employment opportunities for the youth of the country, alleviate poverty, attract investments, create value for Indian goods and fix the rising trade deficit. Internationally, it will improve India's standing in the world and investors will look at India not merely as a market but as an opportunity. Thus, the impact of this campaign is no secret, either. This is going to make India, one of the leading nations in the entire world if followed dutifully. This helps industries to establish their manufacturing bases in India. In turn, this helps create employment in India. Industries tend to develop a support ecosystem around them, thus empowering small businesses. Exports from such industries help in contributing to our foreign exchange reserve.

Advantages (Opportunities) of Make in India

- Develop job opportunity
- Ameliorate the vicinity
- Expand GDP
- Fortify the Rupee
- Increase in brand value
- Up-gradation of Technology
- Ease of Business
- Availability of Young minds
- Developmental of rural areas
- Flow of capital

Challenges of Make in India

- Negligence of Agriculture
- Depletion of natural resources
- Loss for small entrepreneurs

- Disruption of land
- Manufacturing based economy
- Interest in International brands
- Pollution
- Bad relations with china
- Require huge Investments
- Lacking in administration effect etc.

Findings of the Study

- Make in India will bring a drastic change in the fields like automobiles, aviation, biotechnology, defense, media, thermal power, oil and gas and manufacturing sector.
- The job opportunities are multiples and opened the doors without any limitations.
- Through continuous foreign investments, the progress of the Indian economy can be made sustained.
- The challenges and threats for the human resource sector will be refined in the sectors of the economy.
- This initiative creates great awareness about the growing technology.

Conclusions

In the end, when you talk about all the impacts that the make in India has on the economy, the only thing that the citizen are concerned about is the country's GDP. After all, that is the only thing that defines the accurate situation of the country. The better the GDP, the more developed will be the nation.

And, in this case, the campaign of Mr. Narendra Modi is concentrating more on the manufacture, so it is natural that it will have a better impact on the GDP. Manufactured has emerged as one of the high growth sectors in India. The Make in India campaign helps to place India on the world map as a manufacturing hub and give global recognition to the Indian economy. India's ranking among the world's 10 largest manufacturing countries has improved by three places to sixth position in the coming years.

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