

Atmanirbhar Bharat Abhiyan : An Initiative for Startups Ventures

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In early March 2020, the world was suffering from a deadly pandemic, named coronavirus. Due to this pandemic world's economy has been crumbling and resulting health and economic shocks. The Government of India turned this crisis into an opportunity and strengthened its struggle by becoming Aatmanirbhar or self-reliant. The Atamirbhar Bharat Abhiyan is a call to promote startup ventures. India is now self-reliant or Aatmanirbhar to maintain and deal with any black swan incidents in future. It has become a "mantra" for all, as we insist on increasing India's share in the global economy. The Prime Minister had also encouraged people to buy made in India goods to help local entrepreneurs, and that "every Indian should become a vocal for our local". It helps to strengthen local startup ventures, build local supply chains and there is also to convert local products to global Brand. Indian startups ventures and innovators play an

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important role in the success of the mission. Atmanirbhar Bharat Abhiyan is a platform to promote startups, develop innovation, and helpful in creation of environment for rural-urban areas symbiotic growth. This paper examines the role of startup ventures and innovative projects in creating the success of Atmanirbhar Bharat Abhiyan. The study will further analyses how this mission will assist micro, small, and medium-sized businesses (MSME) in developing their operations. For this article, we used secondary data.

[**Keywords** : Atmanirbhar Bharat Abhiyan, Startup ventures, Economy, GDP, MSME, Self-reliant]

1. Introduction

Everyone has been talking about startups for the last few years. Even a lot of programs have been held on this topic. Originally a startup is the polished and improved form of an entrepreneur. You can turn an idea into a startup. Even calamity sometimes becomes an opportunity and it gives rise to new startups. Startup is usually started by a founder (single-founder) or co-founders who have a way of solving a problem. PM Narendra Modi says that startups, its technology and innovation are exciting and efficient tools for transforming India. Startups are the beginning of a new business or ventures. Entrepreneurship is the heart and soul of the growth of startups in India.

The COVID-19 pandemic is an “unparalleled” global crisis that is simultaneously disrupting supply and demand in an interconnected global economy. There is no question that our present situation is complicated. It’s not easy to stay calm while your savings go down and your business trickles in? Startups or small businesses are suffering because they have less liquidity to deal with sudden disruptions. A large number of them find it difficult to maintain their financial wheels running. Early-stage startups most of times are affected by the decrease in funding.

2. Objectives

The specific objectives of this paper are :

1. To analyze the role of Atmanirbhar Bharat for startups ventures
2. It also studies the role played by MSME sector to fulfill this mission

3. Research Methodology

This exploratory study is based on secondary data from online platforms for accessing existing studies, journals, reports, and websites related to this field, which are clearly mentioned in the bibliography.

4. Atmanirbhar Bharat Abhiyan

Prime Minister Shri Narendra Modi has announced the 'Atmanirbhar Bharat Abhiyan' (Self-reliant India Movement) on 12 May, 2020 which has a financial package of Rs 20 lakh crore to revitalize the economy of India. From an economic point of view, everyone did their best to deal with this crisis. To solve these difficulties, the Government of India has launched an "AtmaNirbhar Bharat Abhiyan" policy or "self-reliant mission in India".

"Aatmanirbhar" or "self-reliance" India's own vision of the fate of our nation, and while the feelings and meanings behind this vision is solid; there are many changes we need to make in order to truly become "atmanirbhar". The economic crisis caused by the coronavirus pandemic in year 2020 created Aatmnirbhar Bharat's vision with new excitement and enthusiasm.

The main aim of Atmanirbhar Bharat campaign is to increase the scope of private sector participation in many global competitions and producers. To build the five pillars: economy, infrastructure, technology-driven, vibrant, demography, and demand. It is a long-term economic strategy. Removing bureaucratic barriers to Indian Startups venture and innovation and at this time when our GDP is declining, Atmanirbhar Bharat is said to be laying a solid base for increasing our per capita GDP.

In the package of economic reforms, our Prime Minister asked the people to live with Indian industrial goods in order to boost the Indian economy. The main objective of the Government of India is to make India and its people self-reliant in every feasible way. Aatmnirbhar Bharat is a good thing for the Indian economy, with the aim of improving the living standards of the people and, mainly helping to improve trade deficit and the country's fiscal balance. Today, however, 'Aatmnirbhar Bharat is not just a simple word with a simple meaning, it has become a trending plan for each person.

The five phases of Aatmnirbhar Bharat are :

- Tranche 1 : Businesses Including MSMEs.
- Tranche 2 : Poor, Including Migrants And Farmers.
- Tranche 3 : Agriculture.
- Tranche 4 : New Horizons Of Growth.
- Tranche 5 : Government Reforms And Enablers.

Table-1 : Break-up of stimulus from Aatmanirbhar Bharat Abhiyaan package

Item	Key Topics covered	Amount (in Rs crore)
Stimulus from earlier measures	Pradhan Mantri Garib Kalyan Yojana, Tax Concessions, and the Prime Minister's announcement for health sector	1,92,800
Part 1	Business including Micro, Small and Medium Enterprises (MSMEs)	5,94,550
Part 2	Poor people including migrants and farmers.	3,10,000
Part 3	Agriculture and allied sectors.	1,50,000
Part 4 and Part 5	Part 4 : Coal and mineral sectors, defence sector, civil Aviation, airports and aircraft Maintenance, Repair and Overhaul (MRO), power sector, social infrastructures, space, atomic energy. Part 5 : Government reforms and other provisions including public health and education, additional allocation to MGNREGS	48,100
Sub Total		1,295,400
RBI Measures (Actual)	Reduction in Cash Reserve Ratio (CRR), Special Liquidity Facility (SLF) for mutual funds, Special refinance facilities for NABARD, SIDBI and NHB at policy repo rate	8,01,603
Grand Total		20,97,053

Source : "prs india" <https://prsindia.org/policy/report-summaries/summary-announcements-aatma-nirbhar-bharat-abhiyaan>.

5. Role of Atmanirbhar Bharat for Startups

Atmanirbhar Bharat Abhiyan is an opportunity for Indian startups to take charge of the innovations that we generally rely on international suppliers. As a result of Aatmanirbhar Bharat's reform policies, several new ventures and Startups will come into existence. Reforms policies contribute towards increasing economic stability.

If India is to rebound and make a leap forward, we must support startups and enterprises based on innovative ideas. There is no doubt that innovation, economic development and social growth are interlinked. It's a great reward for a small enterprises owner to succeed from "Self-Reliance". Thus, there are certain measures that will help startup entrepreneurs to become self-reliant for example- Security free credits for organizations, ease of doing business, Corpus for MSMEs, Plans for NBFCs etc. Earlier, through the launch of the Startup India Action Plan, PM Narendra Modi has outlined plans and initiatives that make it easier for founders and investors to set up startups. SEBI--registered startup to be funded by Rs. 1000 crore. On the 74th anniversary of India's independence, IndiaFilings.com, India's biggest business registration platform and cloud-based service, has pledged to help more than 10,000 startup entrepreneurs registration their businesses under the 'Aatmanirbhar Bharat' mission.

Supporting the local industry and hand holding artisans will definitely boost small businesses. Every startup ventures need to be self-reliant, patient and flexible because at the time of any crisis a startup ventures must give birth to new startups or businesses. Go local. Trust for locals. Go for a self-reliant and self-sufficient India. Trust Made-in-India and put your purchasing power into locally made products and services.

The Atmanirbhar Bharat Abhiyan is an opportunity for young startups to run innovative businesses that we rely on international suppliers. They can be pioneers by innovation and bring to market goods and services that are relevant to the world, but at affordable cost. Startups ventures play an important role in this movement, and the central government is making considerable efforts to make them 'atmanirbhar'. The essence of Atmanirbhar Bharat campaign is that India will not separate itself from the other world, will not adopt anti-trade or protectionist policies. Instead, India will recognize and promote Startups venture and entrepreneurs in which it has the potential and ability to grow and become a global competitor. The mission emphasizes on the need to promote local products. According to CAT National President BC Bharati, under PM Modi's 'Vocal for Local' and 'Aatmanirbhar Bharat', CAT has created Swadeshi Bharat e-market portal which will provide B2B and B2C business opportunities. Swadeshi e-shop, traders can sell their goods without commission.

The goal of Atmanirbhar Bharat is that India is focused on creating and transforming into an entrepreneurial land. This can only be achieved if our businessmen take a prominent position, because the achievement of high self-reliance goals is highly dependent on their diligence and ingenuity. In other words, they have to start the process from “making in Bharat” to attaining the level of quality which can prove Atmanirbhar Bharat. Some of recent startups of India that have made it great include names like Swiggy, Oyo, Ola Cabs, Zomato and Paytm

6. Atmanirbhar Bharat and MSME

Startups were not specifically included in the Atmanirbhar Bharat package. All announcements in the package are addressed to MSME. In accordance with the changes in the definition of the term MSME, there has been a broad extension to the definition of a “startup”, thus paving the way for registration of startups as MSME. According to the amended definitions, it is clear that startups are a subset of the MSMEs universe. In other words, enterprises that meet the definition of “startup” according to “Startup India” will primarily qualify as MSMEs and can pass the same registration. Registration will be needed to be considered as an MSME.

This ANB campaign was designed to help MSMEs deal with the lack of growth and income generation vertically. In addition, this assistance will help meet the urgent needs related to operations and logistics, providing an opportunity to revitalize the business. MSME can develop long-term strategy based on accessible information and build sustainable enterprises to overcome any obstacles or problems in the long run. MSME can build and uplift the economy and bring us closer to the concept of Atmanirbhar Bharat.

Economic measures announced by Govt for businesses, including MSMEs are :

- The definition of MSME has been expanded which allows to increase investment limits and implementing turnover-based norms.
- INR 50,000 crore Equity infusion for MSMEs through Fund of Corpus for MSMEs:
- INR 3 lakh crores loans without Collateral for Businesses, including MSMEs

- Subordinate debt for MSMEs of INR 20,000 crores
- TDS/TCS rates for non-salary payments reduced by 25%:

7. Conclusion

The Atmanirbhar Bharat Economic Package is dedicated to our cottage industry, home industry, small business, micro, small and medium industry is a source of source of revenue for millions of people and is a solid foundation for our ultimate solution to our self-reliant India. The Aatmnirbhar Bharat Yojana places the real stone for self-sufficiency and not relying on imported goods and increasing export activities through the right strategies.

Atmanirbhar Bharat Abhiyaan is a major event to help Indians and the Indian economy cope with the COVID-19 epidemic and by laying the foundation of India to a \$ 5 Tn economy by 2025. If Startups grow up in the country, it will help us to eliminate unemployment, and the literacy rate in the country will increase.

Startups may be small business but they can play an important role in economic development. Startups ventures are India's hope for job creation, wealth creation and new innovations. Today's Indian startups are tomorrow's multinational corporations that can go a long way towards achieving the 'Atmanirbhar Bharat' goal. India seeks to ensure its startup ecosystem is growing rapidly. Government recognize the "great role" of startups ventures in promotion in strengthening women's self-sufficiency, boosting India's self reliant campaign, promote innovation.

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