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MAKE IN INDIA: A LION'S STEP TOWARDS INFRASTRUCTURE DEVELOPMENT



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ABSTRACT

Infrastructure is one of the most important pillars of any economy, and is certainly the most essential factor that distinguishes the leaders from the laggards. The right infrastructure helps in propelling the growth of an economy. Unfortunately, the Indian infrastructure is marred with under-capacity and largely insufficient in almost all of its key areas. It is a major constraint to the overall development of the country and the successive governments have failed to achieve the investment targets fixed from time to time which have left the country with dire deficits in this critical area. The World Economic Forum's Global Competitiveness Report (2015-16) has ranked India 81st out of 140 countries for its insufficient infrastructure. As a good infrastructure is the backbone of the manufacturing sector, so government of India is required to take a big leap in this direction to revive the poor show of the manufacturing sector of India. To give a boost to the manufacturing sector, PM Narendra Modi has launched the 'Make in India' campaign. Under this campaign, the government is taking various initiatives to reduce the infrastructural gap by spending around \$1trillion in the 12th five year plan. Not only that, the government is also trying hard to combat various challenges and the roadblocks to the infrastructural development like corruption, land acquisition reforms, environmental clearances, government policies, etc in order to attract the investment from the investors inside and abroad.

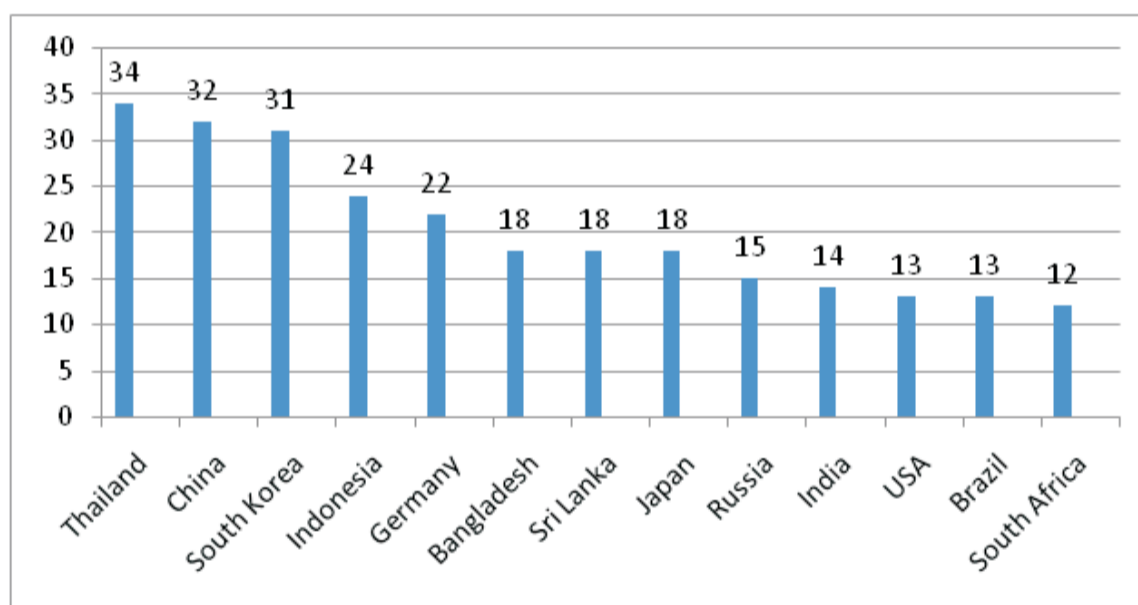
KEYWORDS :Make in India, Infrastructure, 12th Five Year Plan, Infrastructural Bottlenecks, Manufacturing, Union Budget.

1.INTRODUCTION:

Prime Minister of India, Mr. Narendra Modi flagged off the ambitious ‘Make in India’ campaign on 25th September, 2014 to revive and rejuvenate the manufacturing sector of India and to press the accelerator of job creation process. The campaign launched as a mission, has received the expected positive response in India and abroad from all quarters of business houses and entrepreneurs. The aim is to make India an attractive manufacturing hub, better than China in this sector. The campaign seeks to provide the business houses the class infrastructure, easy regulations, inviting policies and innovations to focus on 25 sectors including defence, aviation, automobiles, construction, pharmaceutical etc. The successful execution of this programme will not only enhance the economic growth and job scenario of the country, but will also improve the snail slow Indian pace of development.

India’s manufacturing sector is performing very low as compared to other countries of the world. It is still contributing around 14% to GDP, the share which was the same in 1990s, while the other Rapidly Developing Economies (RDEs) are contributing a comparatively larger share to GDP. Like in the year 2012, it was 34% in Thailand, China 32%, South Korea 31%, Indonesia 24% and Germany 22% to the GDP (“Make In India,” PHD 13).

TABLE 1: SHOWING MANUFACTURING SECTOR’S (%) CONTRIBUTION TO GDP (2012).

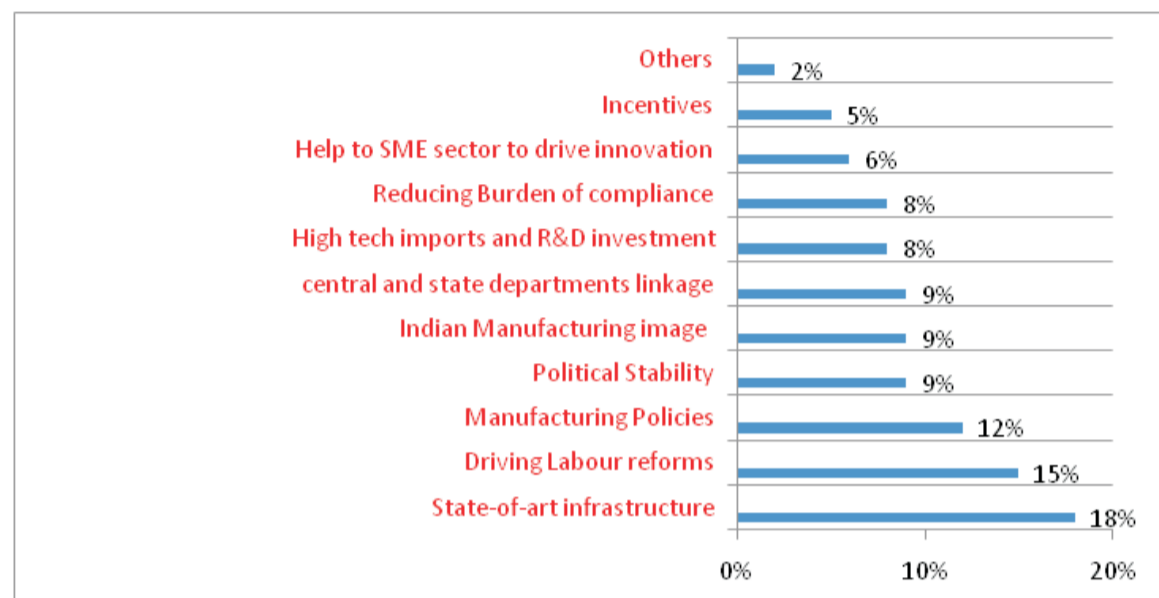


Source: PHD Research Bureau, compiled from World Bank and Trading economics.

Taking into consideration such a poor show by this sector, it looks almost impossible to achieve the National Manufacturing Policy’s target of its share to reach 25% of GDP by the year 2022. In order to revitalise this sector, PM Modi launched “Make in India” campaign which is expected to not only boost this sector to reach to its target of 25 percent share to GDP, but also generate employment by creating more than 100 million jobs till 2022 (Bhattacharya, 14).

There are various pillars of the manufacturing sector which not only support it but also help in its growth. Following table shows the importance given to various pillars in percentage by a team of respondents in a survey:

TABLE 2: TOP REQUIREMENTS TOWARDS MAKING “MAKE IN INDIA” A REALITY (SURVEY RESPONSES %)



Source: CII-BCG Manufacturing Leadership Survey 2014.

From the chart it is clear that in order to make the manufacturing sector of India excel in performance, the infrastructure plays a very important role. Also, India's underdeveloped infrastructure has been ranked 1st among the issues faced by Japanese manufacturers ("Make In India," Deloitte 9). According to EY's India Attractiveness Survey 2015, more than two-thirds of international investors highlight the need for India to improve its infrastructure, making it the highest priority for improving India's investment environment (35).

TABLE3. INDIA'S RANK ON INFRASTRUCTURE.

Country	Rank (2014-15)	Rank (2012-13)
Japan	6	11
Germany	7	3
US	12	15
China	46	48
Thailand	48	46
Brazil	76	70
India	87	84

Source: World Economic Forum, BCG Analysis

Therefore it is highly imperative to improve infrastructure in India so that the foreign and domestic investors come together to 'Make in India' a successful campaign.

2.METHODOLOGY:

The present paper assesses the potentials and possibilities of Indian infrastructure and how it can play a crucial role in 'Make in India' campaign. Secondary datas from various sources like journals, books, magazines, Census India, Government reports, surveys and websites have been taken to

endorse the points. This paper studies the need and importance of the infrastructure to achieve the targets in the manufacturing sector. It studies the weaknesses and challenges of the present Indian infrastructure and the plans of the government to improve the situation. It states various targets laid for the 12th five year plan and the Union Budget targets for the present year along with the achievements in the last one year.

3. REVIEW OF LITERATURE

The quality of infrastructure plays an important role in the growth of the manufacturing sector of any country. The Indian manufacturing sector has lagged behind in the last 20 years when compared to the other developing countries of the world (Sharma, 2010). During the last 20 years, India's contribution towards infrastructural development has increased substantially but it is still incomparable with China. In many areas, targets for investments have not been met, leaving infrastructure in poor condition (Joumard, 2015). India needs to boost its infrastructure in order to become a competitor of the world leaders. Its progress has been unsatisfactory in the recent past (Yadigarogly, 2014). The biggest obstacle to India's growth, which has declined to its slowest pace in nine years, is poor infrastructure across India ("Indian Infrastructure" 2012). India ranks 81st out of 140 economies for its infrastructure according to The Global Competitiveness Report 2015-16. Infrastructure bottleneck is a major issue. There is a nationwide deficit in terms of power generation and for one reason or another, successive governments have failed to plan ahead and build power infrastructure that leads rather than lags demand. 'Make in India' is a dream campaign launched by the Prime Minister of India to boost this sector so that India can present its candidature for becoming the Global Leader (Chattopadhyay, 2015).

4. MAJOR OBSTACLES IN INFRASTRUCTURAL DEVELOPMENT:

There are various obstacles in the way of infrastructural development of India. The main hurdles which drag its growth are corruption, land acquisition issues, problems in financing, etc. These constraints not only cause delay in achieving the investment targets in infrastructure but also hinders its development. Out of 583 projects costing more than Rs.1.5bn each, 235 have been delayed, according to the government's 2011-12 economic survey ("Indian Infrastructure" 4). Following are some of the causes of delay in infrastructural development:

4.1 FINANCING: Financing of infrastructure is a big issue. Infrastructure development requires huge funds. A major portion of the required funds are now financed by banks. But the ability of the banks to extend long term loans for infrastructure is limited as they run the risk of serious asset-liability mismatches ("Indian Infrastructure" 23). The major sources of funds for Indian banks are savings deposits and term deposits, whose maturity profile ranges from less than 6 months to 5 years (Joumard, 29).

4.2 Land Acquisition: Land acquisition process is a major hurdle for infrastructure development and poor land title records also add fuel to the fire that make it difficult to buy land for private purposes also. Around 70% of the delayed infrastructure projects have the cause of the problems faced in land acquisition ("India Infrastructure" IDFC-3i Network, 1). The KMP Expressway, of New Delhi was to be completed by 2010 Commonwealth Games, has suffered delays because of this. Instead, land disputes and bureaucratic delays caused it to miss several deadlines ("Indian Infrastructure" 5). Moreover,

procedural delays in land acquisition is a key bottleneck ("Ease of Doing Business" 12). As per report of World Bank, average time taken to acquire land is 14 months which brings down the sentiment of an investor (World Bank Report, 2015).

4.3 ENVIRONMENTAL CLEARANCE:

Environmental clearance is a major hurdle that dampens the sentiments of any entrepreneur to set up plants in India causing delay in many projects. The paper work needs to be minimised and there is a need of standardisation of the methods so that the entrepreneur get the requisite clearances in time.

4.4 POLITICAL AND REGULATORY FRAMEWORK:

India is seen as a slippery ground from the point of view of investment as there is much likelihood of governmental delays of contractual agreements and denial of payments by the officials. There are chances of opposition of industries and plans in certain areas as well which put an inverse impact on the investor's sentiments.

5. INFRASTRUCTURE CHALLENGES:

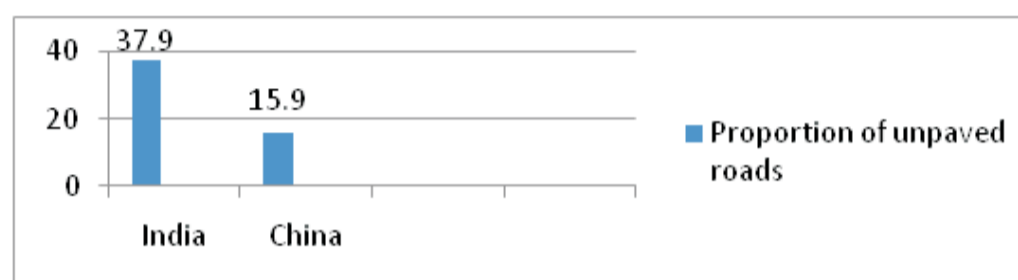
5.1 Power: Power is a major factor for any Industrial development in India. Even after three decades of independence, the 24x7 power supply seems a distant dream. It is essential for the success of any industrial venture. According to the 17th survey report of the electric power of India, the demand of power from industries accounts for 35% of the electrical requirement and it will be a challenging task to meet the need with the growth of the manufacturing sector (Bhagowaty, 9). India has relied heavily on hydro-power projects, but there is a deep chasm between the demand and supply. A large part of India is still deprived of uninterrupted power supply. Then, there are transmission and distribution loss. The coal extraction has been not up to the targets.

The International Energy Agency (IEA) Energy Development Index 2011 ranked India 34th out of 64 lower-income countries in terms of energy development, behind countries such as China, Brazil and Indonesia. At the national level, the average power supply deficit from FY 2009-10 to 2012-13 was 8.9% (Joumard, 26). Despite all the efforts made by all the governments of the centre and the states, India still remains a power deficient country and the situation seems likely to continue in the near future. This unpredictability of the power dampens the sentiment of the investors posing a major challenge to the 'Make in India' campaign.

5.2 Roads: Roads also pose a crucial challenge for the development of any sector in India. The previous government promised to build 20kms of road infrastructure every day (Chattopadhyay, 1). In 2011-12, the actual progress dropped to 10.4 km a day (Joumard, 27). Compared to China and the United States, India's freight transport relies heavily on roads. This is costly as 80% of freight (in ton-km) is transported over distances of more than 400 km and could be more economically served by rail and waterways. Also, roads are 30% more expensive in India as compared to United States (Joumard, 27). As on July 2015, India has a total of 4.87 million km of road network comprising National Highways (97,135 Km), State Highways (1,46,100 Km), Major District Roads, Rural roads and Urban roads (46,26,500 km) (Ministry of Road Transport and Highways). National Highways comprise 2% of India's total road network but carry 40% of road traffic. Most of these highways are two lane highways. Only 10,000 Km of highways have been widened to four lanes with two lanes in each direction as of August, 2011 (Bhagowaty, 8). Also the proportion of unpaved roads in India is more than double as compared to

China as the following table illustrates:

TABLE4: PROPORTION OF UNPAVED ROADS (INDIA VS. CHINA)



5.3 Railway: Share of Railway freight has dropped from 86% in 1950s to 39% at present. Also, railway projects face even longer delays and cost overruns than road transport. Between 2006 and 2011, only 1750 km of new lines were added, versus 14000km in China (Joumard, 28). China has approximately 10,000 km of high-speed railways (HSRs with speed of greater than 250 km/hr) more than the entire HSR network of the European Union. The domestic railroad system does not have a single route km of high-spded rails at present (Kapoor, 1).

5.4 Ports: The port sector needs an overhauling in India. There are 13 major and 60 operational ports in India for trade through sea route. But these ports are congested having an average capacity utilisation of around 90% as compared to an international average of 70%. Moreover, all the major ports fall short of their international counterparts in basic operational indicators (Joumard, 28). In the 12th five year plan, the government intends to increase the investment in port sector from 0.1 to 0.3 % of GDP (“Approach Paper 12th Five Year Plan,” 48).

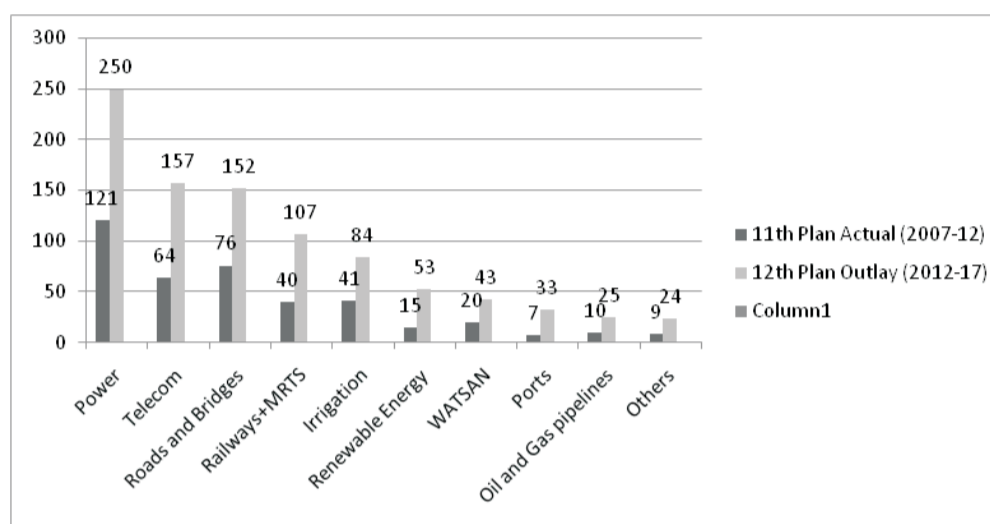
6. THE PLANS AHEAD:

The government has made blueprints for the development of Indian infrastructure on a war footing. Various steps are being taken in this direction. The basic and the most important step is the allocation of funds. The 12th five year plan and the union budget 2015-16 allocate substantial funds for the infrastructural development:

6.1 12th Five Year Plan (2012-2017): The Government of India aims at making the Indian infrastructure the at par with her international counterparts. The 12th Five Year Plan (2012-2017) projects the need of US\$1tn for India’s infrastructure development with a presupposition that fifty per cent of it - i.e. US\$500mn - will come from the private sector, as compared to 30 per cent in the previous 5 Year Plan (2007-2012) (“Indian Infrastructure,” 5).

There is plan to build freight corridors with ultramodern infrastructural facilities like bullet train network and highly modernised ports and airports. There are also plans to take the optical-fibre network to the rural areas ensuring the basic infrastructure to all (home, electricity, water, toilet and access). The sectors having the top focus during this plan are electricity, roads and bridges, telecom and railways.

TABLE 5: 11TH AND 12TH PLAN EXPENDITURE ON INFRASTRUCTURE (FIGURES IN BN \$)



Source: Planning Commission

The 12th Five year Plan focuses on infrastructure with an allocation of around \$1 tn: a 130% increase against the actual 11th Five year Plan Expenditure on infrastructure. Power and Transport Infrastructure are having around 50% of the outlay.

TABLE6. INVESTMENT IN INFRASTRUCTURE AS A PERCENTAGE OF GDP

Sectors	Tenth Plan (2002-07)	Eleventh Plan (2007-12)	Twelfth Plan Planned (2012-17)
Electricity	1.5	2.4	2.7
Road	0.8	1.3	1.3
Telecommunications	0.8	1.1	1.4
Railways	0.6	0.7	0.9
Ports	0.1	0.1	0.3
Airports	0.0	0.1	0.1
Other	1.1	1.3	1.3
Total	5.0	7.2	8.2
Public	3.9	4.6	4.2
Private	1.1	2.6	3.9

Others include Oil and Gas Pipelines, Irrigation, Storage and Water Supply.

SOURCE: PLANNING COMMISSION.

The Twelfth Five Year Plan foresees an increase in infrastructure investment to 8.2% of GDP where 50% is expected from the private sector (“Faster, More Inclusive and Sustainable Growth”).

6.2 Union Budget (2015-16) Allocation For Infrastructure To Boost ‘Make in India’:

6.2.1 Smart Cities: The government is planning to develop 100 Smart Cities for which an allocation of

Rs.7,060 crore has been made in this budget. For its development, the requirement of built up area has been reduced from 50,000 to 20,000 square metres and capital conditions for FDI from 10 to 5 million USD.

6.2.2 Industrial and Economic Corridors: National Industrial Corridor Authority, is set up to coordinate the development of the industrial corridors, having connectivity with the smart cities. For this purpose an initial allocation of Rs.100 crore has been made. The Amritsar Kolkata Industrial master planning is made for the establishment of industrial smart cities among 7 States of India. There is planning for the establishment of three new smart cities in the Chennai-Bengaluru Industrial Corridor region, viz., Ponneri in Tamil Nadu, Krishnapatnam in Andhra Pradesh and Tumkur in Karnataka. The Bengaluru Mumbai Economic corridor (BMEC) and Vizag-Chennai corridor will be having 20 new industrial clusters.

6.2.3 Shipping: The government has framed a policy to encourage the growth of Indian controlled tonnage for the enhancement of employment of the Indian seafarers. Sixteen new port projects are underway. Rs.11,635 crore is allocated for the development of Outer Harbour Project in Tuticorin for phase 1. SEZs is to be developed in Kandla and JNPT. A new detailed policy will also be made to promote Indian ship building industry in the current financial year.

6.2.4 Inland Navigation: The government has planned to develop the inland waterways to substantially improve the capacity for the transportation of goods. 'Jal Marg Vikas' (National Waterways-I), a project on river Ganga will be developed between Allahabad and Haldia covering 1620 kms, enabling commercial navigation of at least 1500 tonne vessels. The project is to be materialised within the next six years at an estimated cost of Rs. 4,200 crore.

6.2.5 New Airports: There is plan to develop new airports in Tier I and Tier II which will be launched for implementation by Airport Authority of India or PPPs.

6.2.6 Roads sector: The government has proposed an allocation of Rs.37,880 crores for National Highways Authority of India and State Roads includes Rs. 3,000 crores for the North East. NH construction of 8500 km is to be achieved for the connectivity of the Industrial Corridors.

6.2.7 Power: A sum of Rs. 100 crore has been allocated for initial work for a new scheme "Ultra-Modern Super Critical Coal Based Thermal Power Technology" ("Budget Speech 2015-16").

7. ACHIEVEMENTS SO FAR:

Though the 'Make in India' programme is in its infancy, yet it has started showing substantial results:

7.1 Electricity: During the year 2015, the electricity generation witnessed the highest jump of last 20 years. It became 8.4% during this year which in 2013-14 was 6%. There is a 27% increase in the energy capacity from 17,769 MW last year to 22,566 MW this year. There is an enhancement of laying down of the transmission lines by 32% covering 22,101 kms in 2014-15. Energy generation through wind power, solar power and hydro power has increased by 11%, 16% and 47% respectively (Nidhi, 1).

7.2 Roads: US\$ 93 billion have been allocated for highway projects including the National Highways Building Project (NHDP) with total investment of US\$ 45 billion in the next three years ("Construction Equipment"). A 120% increase has been made in the Highway Projects from last year. Pradhan Mantri Gram Sadak Yojana witnessed a significant jump of 46% in 2014-15 and habitations rose by 68% (Nidhi, 1).

7.3 Railway: US\$ 137 billion are to be spent on rail network over the next five years ("Construction Equipment"). The new bullet train is PM's dream project connecting Mumbai and Ahmedabad. Japan

will invest \$12 billion as financing and assistance package for the train ("Japan and India").

7.4 Port Sector: Government-claimed Kolkata Port Trust has consented to an arrangement with the West Bengal government to set up another port at Sagar Island in South 24 Parganas region. The Sagar Island port is assessed to cost Rs. 11,900 crore (US\$ 1.79 billion) and will be the main port to be worked by the Union Government in 14 years ("Construction Equipment"). The cargo handling by the ports of India had a 8% jump in 2014-15 as compared to 4% last year. There was a 4.6% increase in the traffic and the Major Ports added an additional capacity of 71 MTPA in 2014-15, the highest in any particular year so far. The pre-berthing detention time decreased by 13.40% during the year. There are plans to generate 151 MW of renewable energy on the Major Ports in the next five years. Port Community System (PCS) has been developed to integrate electronic flow of information among all port stakeholders like shipping lines, stevedores, bank etc. By June 2016, all 12 Major Ports would become smart and paperless ("Achievements of Ministry").

7.5 Smart Cities: Rs. 50,000 crore (US\$ 7.53 billion) have been allocated for the development of 100 smart cities across the country. The Government released the list of 98 cities for the smart cities project in August 2015 ("Construction Equipment").

7.6 Transport and Logistics: International Finance Corporation (IFC), part of The World Bank group, will invest at least US\$ 700 million in existing transport and logistics infrastructure projects in India ("Construction Equipment").

7.7 Freight Corridors: The World Bank has endorsed a US\$ 650 million obligation subsidizing for a part of the eastern arm of the Dedicated Freight Corridor (DFC) venture in India ("Construction Equipment").

7.8 Real Estate: The Indostar Capital Finance Limited and Reliance Capital Limited have contributed Rs. 200 crore (US\$ 30.10 million) in Alliance Group, a land organization. The Consortium of Institutions has put resources into the holding organization of Alliance gathering, Alliance Infrastructure Projects Private Limited ("Construction Equipment").

7.9 Coal: The coal production saw a sharp jump as it increased to the highest in the last four years (Nidhi, 1).

8. CONCLUSION:

'Make in India' is the dream project of Prime Minister Mr. Narendra Modi for the overall development of the country. The poor infrastructural facilities have to be further improved to attract the investors towards India. Launched on 25th Sept. 2014, this long term plan is in its infancy but it has started showing visible results. But a lot more has to be done in the power, port, road and other such sectors. This project will boost the confidence of the local and foreign investors in India. This programme is definitely a lion's step not only in infrastructure development but in the overall growth of the nation which is pre-requisite in making India the Global leader in the times to come.

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