Atmanirbhar Bharat

Introduction

PM announces special economic package; comprehensive package of Rs 20 lakh crore-package equivalent to 10% of India’s GDP

PM gives a call for self-reliant India; lays down five pillars of Atmanirbhar Bharat.

Self-reliant India

Talking about the pre and post COVID worlds, Prime Minister observed that in order to fulfill the dream of making the 21st century India’s, the way forward is through ensuring that the country becomes self-reliant. (Example of PPE kits N-95 masks, whose production in India has gone up from almost being negligible to 2 lakh each, on a daily basis.)

The definition of self-reliance has undergone a change in the globalized world and clarified that when the country talks about self-reliance, it is different from being self-centered.

Five pillars of a self-reliant India

The self-reliant India will stand on five pillars:

1. Economy, which brings in quantum jump and not incremental change;
2. Infrastructure, which should become the identity of India;
3. System, based on 21st century technology driven arrangements;
4. Vibrant Demography, which is our source of energy for a self-reliant India; and
5. Demand, whereby the strength of our demand and supply chain should be utilized to full capacity. He underlined the importance of strengthening all stakeholders in the supply chain to increase, as well as fulfill, the demand.

Atmanirbhar Bharat Abhiyaan

Prime Minister announced a special economic package and gave a clarion call for Atmanirbhar Bharat. He noted that this package, taken together with earlier announcements by the government during COVID crisis and decisions taken by RBI, is to the tune of Rs 20 lakh crore, which is equivalent to almost 10% of India’s GDP.

Prime Minister observed that the package will also focus on land, labour, liquidity and laws-
Factors of Production.

It will cater to various sections including cottage industry, MSMEs, labourers, middle class, industries, among others.

Prime Minister remarked that self-reliance will prepare the country for tough competition in
the global supply chain, and it is important that the country wins this competition.

The package will also focus on empowering the poor, labourers, migrants, etc., both from organized and unorganized sectors.