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ABSTRACT

"This research has critically addressed the 'Make in India' campaign which was started in 2014 is an economic policy of the Indian government to make India the manufacturing hub of the world. This campaign lay emphasis on enhancing the percentage of manufacturing in the GDP, foreign investment, development of strategic sectors, infrastructure, innovation and skill development. Closely associated with these aims are attempts to enhance the business climate, generate incentives for research and development, as well as protect IPR. Policies like revitalization of traditional industries, promotion of start-ups, and development of innovation clusters make in India an effort directed towards increasing global competitiveness of India in terms of manufacturing hub in the world economy point of the twenty-first century".

I. INTRODUCTION TO 'MAKE IN INDIA' INITIATIVES:

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The Make in India is one of the flag bearer campaigns initiated by the government of India on 25th September 2014 to transform India as manufacturing nation of the world and boost up the economy. It seeks to encourage both domestic and international companies to manufacture their products in India. The primary focus of Make in India is to encourage the manufacture and production of goods and products in India, generate employment, create skill development, and encourage the foreign direct investment in different sectors of the economy.

The key aspects of the Make in India initiative include:

a) PROMOTING MANUFACTURING:

This plan will seek to have a hike in manufacturing contribution to the GDP of India from 16-17% to 25% by 2025, new employment, export revenues/foreign investment, competitiveness

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specifically in the manufacturing field. It can also cut down on the service import, enhance the trade balance and even raise the share on international power. Further, it can facilitate the growth of new companies and entrepreneurship while boosting the governmental revenue.

b) ATTRACTING FOREIGN INVESTMENT:

The aim of the scheme is to encourage foreign investment in India through easing terms of doing business, improving facilities, and creating a conducive environment that favors business operations in India.

c) FOCUS SECTORS:

The initiative focuses on 25 priority industries including automobiles, textiles, aviation, electronics, defence, renewable energy and pharmaceuticals & biotechnology industries etc. These sectors were identified in terms of the ability to be developed and the ability to create employment.

d) INFRASTRUCTURE DEVELOPMENT:

To support manufacturing industries, make in India initiative concentrates on the infrastructure facilities like industrial corridors, logistics, ports and power which would help manufacturing industries in their growth.

e) EXPORT PROMOTION:

'Make in India', initiative has the objective of increasing exports through improving the quality of Indian goods and services. There are also various incentives offered by the government to promote exports and establish market access in new international markets.

f) EASE OF DOING BUSINESS:

The Government of India has initiated the Make in India campaign with a policy that is designed to ease the doing business rigor by completely eliminating the bureaucracy and complications related to it. This is important for increasing domestic and foreign investment

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and ensure that the country creates a conducive environment for business development for sustainable economic development.

g) INNOVATION AND R&D:

The 'Make in India' policy fosters innovation through the use of partnerships, establishment of innovation centres, and offering incentives for research and development. There are governmental policies that encourage start-ups and innovations, wherein the growth and development of technologies are promoted.

h) SKILL DEVELOPMENT:

It focuses particularly on skill development programs to create better employability of the India workforce to meet the skill deficit present in the manufacturing sector. The initiative, however, focuses on creating extensive skill development programs that focus on various industries and new technologies.

i) INTELLECTUAL PROPERTY RIGHTS (IPR) PROTECTION:

Efforts are made to provide adequate legal measures regarding the Intellectual Property Rights so as to encourage Innovations and Technological transfer besides providing a sound Legal Environment for the Domestic as well as International Investors. Another important aspect is the protection of IPR, as the guaranteed legal defence of inventors and companies' rights in furthering new initiatives in goods or services production is essential. The Indian government has taken several steps with aims to boost up the IPR regime in the country.

<u>j) DIGITAL INDIA:</u>

Another flagship programme initiated together with Make in India is Digital India which aims to turn the country into digitally empowered society and knowledge economy in synergy with manufacturing sector with the help of technologies.

k) GLOBAL INTEGRATION:

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The program very explicitly seeks to establish India into the global value chain, to attract FDI for manufacturing in India and encouraging exports of Indian made products.

1) INVESTMENT PROMOTION:

The initiative involves aggressive marketing campaigns both domestically and internationally to showcase India's potential as a manufacturing destination. It also includes initiatives such as Facilitation Cell and Invest India to help the investors and guide them through the investment procedure.

Since its inception, the Make in India program has gained much attention, and even more investment interest at both national and global levels. Together, Make in India vision is an integration of measures designed to revitalize manufacturing sector of India, promote economic growth, generate employment opportunities for citizen and establish India as an attractive manufacturing destination globally.

II. HISTORICAL PERSPECTIVE OF INDIAN INNOVATION AND CREATIVITY:

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Under the Make in India campaign, the Indian government has been very much keen to accept and encourage India's innovation and creativity success stories in the past as well as provide favorable ecosystems for the future innovations. On the other hand, 'Make in India' is a progressive plan and assures prospects for creating the adequate foundation that can foster nice environment for innovations. In this, R&T paradigm involves encouragement of more research and innovation through partnership between the public and private sectors. At the policy level, the government has come up with policies like Atal Innovation Mission and Startup India that aims at supporting young talents and aspiring entrepreneurs to receive funding, mentoring, and Incubation Centers. These measures not only foster new creations

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but also have the potential to create employment in the country and also help in garnering competitiveness in India among the global players. Furthermore, the campaign fosters innovative sectors such as defense, aerospace, renewable energy, and biotechnology appropriate for the nation's growth. The emphasis placed on these sectors is an indication of India's strategic aim of not only manufacturing goods for its domestic population but also for becoming an exporter of high-value, advanced technology products. Besides promoting domestic industries, the "Make in India" campaign also recognizes the protection of Intellectual Property Rights (IPR) as an essential component for encouraging innovation and creativity. By enhancing the laws governing inventions, design, and brands, the government seeks to enhance the security of new ideas and technologies for both local and foreign investors. This protection fosters innovation as inventors can work on creating new inventions and do not have to worry about losing control over their inventions.

The following initiatives have contributed to the promotion of innovation and creativity in various sectors:

a) REVITALIZING TRADITIONAL INDUSTRIES:

Make in India has shifted gears and started focusing on sectors of revival of sectors like textiles, handicrafts, handloom etc. The combined old and new methods and mechanism have encouraged the Indian arts and craft more and more, resulting into new product development and new marketing strategies.

b) PROMOTING STARTUPS AND INNOVATION HUBS:

Startups and innovation centers have been promoted across India through the initiative Make in India. The government has encouraged the aspiring entrepreneurs and inventors through schemes such as Startup India and the Atal Innovation Mission, fostering an innovative and creative culture.

c) INVESTMENT IN RESEARCH AND DEVELOPMENT:

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The initiative has also facilitated investment in research and development concerning the different industries. The flagship initiatives of Make in India, have promoted R&D activities and collaborative policies between industry and academia, thus boosting competitiveness, technological complexity in sectors such as biotechnology, information technology, renewable energy, etc.

D) ENCOURAGING INDIGENOUS MANUFACTURING:

Make in India has taken an implication of manufacturing domestic and has highlighted upon the reduction of imported goods. The initiative advances domestic manufacturing capabilities, which has encouraged the creation of unique solutions and goods intended for the Indian market.

E) FACILITATING TECHNOLOGY TRANSFER AND COLLABORATION:

Make in India has encouraged domestic and international companies to come together for technology sharing and development. Thus, the initiative has contributed to the attraction of foreign investment, promotion of partnerships, adoption of advanced technologies and best practices, increasing companies' efficiency and competitiveness.

F) SKILL DEVELOPMENT INITIATIVES:

Making in India has been very to focus on skill development to supply the needs of the new generation manufacturing and technologically related industries. Recently, Skill India has been used as tools to increase the employment rate steadily and to build a talent pool that is skilled enough to create and sustain innovations.

G) SUPPORT FOR STRATEGIC SECTORS:

Make in India has offered targeted emphasis on the necessity sectors like aerospace, defense, electronics, and automobile industries. Through the use of bonuses and favorable legislation,

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the action has encouraged more development in such fields that would produce modern innovative technologies and possibilities.

H) SUPPORTING INNOVATION ECOSYSTEMS:

'Make in India' provides for the generation of favorable conditions to develop innovative 'Spaces' such as Technology Parks, start-up Incubation centres, accelerators and innovative clusters to encourage entrepreneurship and promote effective cooperation. These structures provide startups and innovation with opportunities for places, assets, skills, capital, and networks to drive innovation and creativity.

Overall, the "Make in India", is a pleasant and encouraging move that acts as incentivizer of innovation, entrepreneurship, and creativity in India and a great boost to drive the wheels of economic progress, generating employment opportunities and contributing to the sustainable development of the country. Being based on the leveraged Indian strengths and focusing on the new futuristic technologies, this has the potential to help India grow as a global manufacturing hub in the 21st century.

III. IMPORTANCE OF INTELLECTUAL PROPERTY IN ECONOMIC DEVELOPMENT:

Intellectual Property (IP) can be said to be central to economic development given that it encourages innovations, creativity and further supports economic growth. <u>Here are some key</u> *reasons why IP is essential in economic development:*

a) ENCOURAGES INNOVATION:

Intellectual Property rights assist the proprietors to have the motive of expending resources such as time, capital, and energy in coming up with new inventions and ideas. Safeguard measures such as patents, copyrights, trademarks, and trade secrets make people understand

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that they can protect their innovation, hence the push for continued inventions in various fields.

b) ATTRACTS INVESTMENT:

Market and business climates are also rendered more attractive through strong IP protections. Businesspeople are willing to invest in projects or businesses when they are fully aware that their capital is protected by intellectual property laws. This in turn encourages economic growth thus financing new technologies, products and services to be developed in the market.

c) FOSTER COMPETITION:

Intellectual property rights foster good competition as it encourages those who invest their time and money in inventing to be compensated. It is becoming easier for competitors to come up with new and improved products or services in a bid to provide a unique service in the market. This has the effect of increasing efficiency, reducing prices and enhancing consumer's choices.

d) JOB CREATION AND INDUSTRY GROWTH:

Industries that rely on IP assets, for instance; technology, pharmaceutical, entertainment, fashion industries form the basis of employment and economic growth. These industries are more likely to produce jobs, skills, and growth within their industry when there are strong protectionisms put in place for their IPs.

e) FACILITATE TRADE AND GLOBALIZATION:

Trade is a multifaceted phenomenon, which involves several aspects of people's activities, and Intellectual property is one of the essential segments that have to be protected to establish free trade. They assist companies to gain familiarity with the fact that their investment in the foreign market is safe since the legal rights on IPR are protected. This foster cross border collaboration, technology transfer, and exchange of ideas hence the improvement on the integration of economies globally.

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F) PRESERVES CULTURAL HERITAGE AND INDIGENOUS KNOWLEDGE:

Intellectual property rights safeguard cultural expressions, traditional knowledge, and indigenous innovations. Protection of cultural expressions under IP therefore also benefits cultural integrity, indigenous peoples, and sustainable development including economic autonomy.

G) TECHNOLOGICAL ADVANCEMENT:

Patents persuade inventors to reveal information regarding inventions to people in return for exclusive control over the invention's commercial use for a limited time. This disclosure brings knowledge to light, motivates others to come up with their unique ideas, and aids in the improvement of technology and science.

In view of the above, intellectual property rights are crucial in advancing innovation, economic revenue, employment opportunity, and cultural value. Being a positive incentive for ideas and capital, guarding important material and non-material goods, and contributing to the dissemination of knowledge and competition, IP remains at the core of the modern world's economic progress. IPR is quite crucial in promoting innovation, growth and development, employment generation and cultural safeguarding. However, through patents, trademarks, and copyrights, IPR comes with legal protection to guarantee that inventors and creators are allowed to control the use of their inventions and creative work, which in turn gives the required incentive to invest in innovativeness. This legal regime not only encourages individuals and businesses to invent but also encourages investors, since they can see that their money investments are safe. Besides, IPR contributes to increased economic revenue by fostering industries that deliver high economic returns in these intellectual property sectors including technology, pharmaceutical products, entertainment industries and

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fashion. These industries provide employment opportunities and help boost the economy of a given country. Moreover, through stimulating competitiveness, IPR promotes innovation as companies are driven to create better products and services, thus providing consumers with a wider range of selection and improved quality. The protection of intellectual property also promotes the spread of knowledge as inventors and other creators are more willing to share their work with the public once they are aware of their rights. This transfer of knowledge encourages more innovation, where people can take what has been done before and make something new and improve on the old concepts to develop new technologies and solutions. Furthermore, IPR helps in the preservation of cultures through the protection of traditional knowledge and cultural assets for indigenous and local people to own or control their creativity and innovations. Thus, intellectual property rights are crucial to the strategies of modern economic development as they are an effective basis for ensuring the proper protection of individual and corporate interests, while promoting the dissemination of knowledge and innovation as well as the preservation of cultural identity. IPR helps continued economic growth and maintains international competitiveness since it creates a favorable context for the emergence of new ideas and the creation of competitive products.

IV. CONCLUSION:

The 'Make in India' initiative captures a new direction of growth in India, which aims at making the country center of manufacturing. Intended for the manufacturing segment, the FDI drive and the country's focus on infrastructure, innovation, and skills, the program is designed to build the strength of India's economy and employ the population while raising the country's competitiveness on the global stage. With regards to innovation and creativity, Make in India has transformed traditional industries, encouraged the establishment of new ventures, and supported research and development. Another key factor is the safeguarding of intellectual property, the importance of which cannot be overemphasized in achieving this

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transformation, as it invigorates innovation, encourages investment, competition, and employment generation. The six pillars of strong IP protections support economic growth, innovation, and the protection of cultural assets by businesses or other organizations combined these policies not only enhance the growth of economy but also have aimed India to be an important fortune of world economy. The Make in India initiative, along with the focus on the Intellectual Property Rights, lays down the framework of sustenance, progress, and integration of India in this global world.



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