

INDIA@75: FIVE WAYS TO PROPEL INDIA INTO THE SUPERPOWER LEAGUE

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Independent India is on the cusp of its 75th birthday - next year we flag off our diamond jubilee celebrations. A momentous occasion like this is an apt time to reflect on the past and star gaze on the future. Do we have it in us to become a major super power?

There are five major areas where we need to focus to propel the country into the super power league:

Labour Reforms: India needs to get more people into the formal workforce. For this to happen, India needs massive labour reform. Barely 6.7 crore of India's 50 crore workers are enrolled in employees fund scheme, according to latest reports.

This is a cause for concern. Even more worrying is the huge unemployed population. All this is because of our draconian labour laws, which urgently need to change. Labour reforms assume even more importance as the world move more towards automation.

Skilling Reboot: A country is only as good as its workforce. It's imperative for workers to have skills that are in sync with the needs of the times. And for that the skilling ecosystem needs a complete reboot. We need to have regional district level skill and workforce development boards. They should be the ones dictating the skills that are needed. In our current system, people are being mindlessly skilled without it resulting in jobs or employment. We already have the infrastructure in place with over 2100 polytechnics spread across India. These polytechnic colleges should be the skill building factories of India. Every high school kid needs to learn a skill while at school. Steve Jobs was a trained carpenter. He attributed his passion for quality on how he would shape wood. An Indian engineer today can speak about an engine, design an engine, but cannot



dirty his hands and work on one. The mindset needs to change.

We need a movement where people from industry start mentoring youngsters for 1 hour a month. I have had the privilege of having many mentors who have guided me. This program should be called Mentor for India. This will enable senior people to mentor one student from the 12th grade for a period of 5 years. Young Indians will be put on the right path.

Revive Manufacturing: The Indian economy is becoming more and more a services economy. Services contributed 55.39 per cent to India's Gross Value Added at current prices in the financial year 2019-20. Manufacturing has got pushed aside. It's time to correct the balance as a nation where 670 million people below the age of 25 have a lifetime of employment ahead of them. Manufacturing is needed to employ the masses, and requires a boost.

Rationalise Taxes: Unless our taxation policy is re-imagined, business growth will not happen at the desirable speed. Taxes should not be based on how much a company earns but how many it employs. For instance, if two companies earn a crore of rupees, and one employs 50 workers, while the other only five, the tax should be half for the business that employs 10 times more. This is the way

we can boost employment and per capita income.

Gender Equity: For a nation to advance, it needs to employ more women. In 1990, 30 percent of workers were women, in 2020 that number had dropped to just 20 percent. This is a shocking situation which needs to be corrected. We at Sona Group of institutions have set up a training and demonstration centre to develop women entrepreneurs. The AICTE-Lilavati award for Sona College of Technology for successfully offering training aimed at women empowerment is a testimonial for micro entrepreneurs we developed. We need more such efforts across India.

While there is much to be done, it's an exciting time to be in India! In the post Covid world India's place in the world order is more firmly entrenched. The world is rooting for democratic India to succeed. We need to make sure of India's success for the sake of 1.3 billion Indians, whose aspirations hinge on the country's growth.

