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**A Leading the Way: Sustainable Development and Economic Dynamics in  
Viksit Bharat @ 2047**

**Mr. Rinkeshkumar G. Mahida**

Research Scholar, & Asst. Professor,

Piyuni Goswami College of Arts, Monark University, Vahelal

**ABSTRACT:**

This research offers a futuristic analysis of India's economic prospects and challenges in Viksit Bharat @2047, a transformative initiative aiming to make India a developed powerhouse by its 100th year of independence. The study, guided by the Amrit Kaal period pillars, focuses on key areas such as economic forecasting, technological evolution, sustainable development, inclusive economic policies, job market dynamics, infrastructure resilience, global economic integration, financial inclusion, climate-resilient economy, and the innovation ecosystem. The research uses a rigorous methodology, including a comprehensive literature review, and qualitative thematic analysis to explore the nuances of sustainable development, inclusive economic policies, job market dynamics, infrastructure resilience, global economic integration, financial inclusion, climate resiliences, and the innovation ecosystem. The research provides valuable insights for policymakers, businesses, and scholars, offering strategic guidance for stakeholders invested in India's economic progress.

**Keywords:** Viksit Bharat @2047, Amrit Kaal, Economic prospects, Sustainable development, Economic forecasting, Technological evolution, Inclusive economic policies,



Job market dynamics, Infrastructure resilience, Global economic integration, Financial inclusion, Climate-resilient economy, Innovation ecosystem, and NITI Aayog.

## OBJECTIVES OF THE STUDY

The study aims to analyze key economic indicators, such as GDP growth, employment rates, and industrial contributions, leading up to 2047. It also examines the impact of emerging technologies, such as Industry 4.0 and Artificial Intelligence, on various sectors in Viksit Bharat @2047. The study also evaluates strategies and policies for sustainable development, focusing on green growth and environmental consciousness. It also critiques policies promoting inclusive economic growth, job market dynamics, infrastructure resilience, global economic integration, financial inclusion, climate-resilient economy, and the innovation ecosystem in Viksit Bharat @2047. The study also examines the role of Viksit Bharat in the global economic landscape, focusing on trade dynamics, international collaborations, and financial inclusion initiatives. The study also examines measures taken to build a climate-resilient economy, including policies addressing climate change, sustainable practices, and environmental challenges.

## INTRODUCTION

Viksit Bharat@2047 is a government initiative aimed at transforming India into a developed powerhouse by 2047. The plan, outlined by Prime Minister Shri Narendra Modi, focuses on key pillars such as harnessing the demographic dividend, fostering a prospering middle class, embracing the expansion of the digital economy, and achieving a sustainability-focused economic balance. The plan is guiding the nation's transformative journey, with NITI Aayog serving as the guiding roadmap (LARRDIS, 2023).

The Amrit Kaal period, spanning from India's 75th year of independence to its 100th year (2022-2047), aims to achieve macro-economic growth, promote a robust digital economy, advance fintech, lead in energy transition, and champion climate action while ensuring all-inclusive welfare at the micro-economic level (LARRDIS, 2023). The five pillars of Amrit Kaal are Roots and Pride, New Possibilities, and Collective Efforts (LARRDIS, 2023).



India actively engages with international investors to solidify its global standing and set benchmarks for digitization (MBA Universe, n.d.). Minister for Education and Skill Development, Dharmendra Pradhan, emphasizes the role of innovation in driving Viksit Bharat's success, focusing on start-ups and human capital as pivotal forces in reshaping India's growth trajectory (Chhabra, 2024).

Lastly, Viksit Bharat@2047 places social justice at its core, ensuring a comprehensive approach that covers all eligible citizens (Desk, 2024). The determination to achieve this inspiring goal fuels the nation's resolve to emerge as a beacon of development and progress on the global stage (Desk, 2024).

## **OBJECTIVES OF THE STUDY:**

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## **RESEARCH METHODOLOGY**

This study reviews existing literature on Viksit Bharat @2047, economic forecasting, technological evolution, and sustainable development. It collects data from official reports, policy documents, surveys, academic journals, and publications. The analysis includes



qualitative thematic analysis. The findings are integrated into a comprehensive understanding, Limitations include data availability and potential biases in existing reports.

## **VIKSIT BHARAT @2047**

Viksit Bharat is a plan by Prime Minister Narendra Modi to transform India into a developed nation by 2047, marking the 100th anniversary of India's independence. The vision includes economic growth, social progress, environmental sustainability, and good governance. The plan aims to promote inclusive, equitable development, eco-friendly practices, and transparency in governance. The Viksit Bharat Sankalp Yatra is a significant outreach initiative, aiming to spread the benefits of government schemes across the nation (Govt. of India, 2024) (First Post, 2024) (Press Information Bureau, 2023) (Press Information Bureau, 2023)

## **THE CHALLENGES IN ACHIEVING THIS VISION**

Viksit Bharat 2047 aims to achieve India's ambitious vision of achieving a sustainable economy by 2047. However, the country faces several challenges, including inequality, infrastructure development, environmental sustainability, population pressure, corruption, bureaucracy, education and skill development, healthcare access, political will and consensus, regional disparities, and global competition. Addressing income, education, and access to essential services is crucial, but securing funding and ensuring efficient execution remains a challenge. Balancing economic growth with environmental conservation is essential, and India must tackle pollution, deforestation, and climate change while promoting sustainable practices. Streamlining bureaucracy and enhancing accountability are also crucial for sustainable progress. Empowering the youth with quality education and skills is vital for driving economic growth and fostering innovation. Strengthening healthcare infrastructure and emphasizing preventive measures is also essential. Overcoming political divisions and focusing on neglected areas are also essential for effective and sustained progress. India faces global competition, requiring strategic positioning and adaptability in navigating international relations, trade dynamics, and technological advancements.



## 1. ECONOMIC FORECASTING

### A. Economic Growth:

India's economy is currently the fifth largest in the world. By 2027, it is expected to rise to the third rank, with a GDP exceeding US\$ 5 trillion (based on IMF estimates). By 2047, India's economy is expected to reach an astounding US\$ 30 trillion, representing every facet of a developed nation.

### B. Holistic Development:

The Viksit Bharat vision aims for a prosperous India, harmoniously coexisting with nature, modern infrastructure for growth, and opportunities for individual and area potential. It is based on the Sabka Prayas, a trinity of diversity, democracy, and demography, and seeks to meet the dreams of all Indians. Social justice is essential for inclusive development, with key principles including resource distribution, fairness, and transparency (Desk, 2024).

Due to its enormous domestic consumer base and quick growth in per capita income, India is a desirable location for investors due to its growth potential. India could reach USD 26,000 per capita income by 2047, nearly 13 times the current level. (Banerjee, n.d.) (India, 2023) (Debroy, 2023).

## 2. TECHNOLOGICAL EVOLUTION

The ambitious Viksit Bharat 2047 vision aims to make India a developed nation by the time it celebrates its centennial of independence. This broad vision covers many aspects of development, such as social progress, environmental sustainability, economic growth, and good governance (Press Information Bureau, 2023) (UGC, n.d.) (Acharya, 2024).

### A. Harnessing Digital Advancements:

The recent budgetary emphasis on technology highlights India's resolve to take advantage of digital innovations in important areas. Technology is the main factor advancing the



country toward a digitally driven future in a variety of industries, including infrastructure, energy, healthcare, and agriculture (Chatterjee, 2024).

## **B. Promotion of Innovation and Startups:**

The Viksit Bharat vision aims for a prosperous India, harmoniously coexisting with nature, modern infrastructure for growth, and opportunities for individual and area potential. It is based on the Sabka Prayas, a trinity of diversity, democracy, and demography, and seeks to meet the dreams of all Indians. Social justice is essential for inclusive development, with key principles including resource distribution, fairness, and transparency (Ministry of Science & Technology, 2024).

## **C. Revolutionizing Healthcare Delivery:**

Technology has the potential to revolutionize healthcare through telemedicine, enabling remote consultations and access to underserved areas, and AI-driven diagnostics, improving accuracy and efficiency, thereby providing accessible and affordable healthcare solutions.

## **D. Smart Farming and Food Processing:**

Smart farming techniques and precision agriculture enhance crop yield, minimize resource wastage, and improve agricultural productivity. Supply chain optimization ensures efficient distribution, while technology-driven food processing adds value, extends shelf life, and reduces waste.

## **E. Sustainable Technologies:**

Clean energy adoption, including solar and wind power, reduces greenhouse gas emissions, contributes to a greener India, and eco-friendly practices across industries promote sustainability and environmental stewardship.



## **E. Defense and Space Advancements:**

Defense technology innovations enhance national security by safeguarding borders and interests, while satellite-based services improve communication, navigation, and disaster management capabilities in space exploration.

## **F. Youth Participation:**

Prime Minister Narendra Modi's Viksit Bharat @2047 initiative encourages young minds to contribute ideas for India's growth through the Ideas Portal, empowering them to shape the nation's destiny (Surve, 2023).

## **G. Science and Technology Synergy:**

Biotechnology, artificial intelligence, and space research are driving progress across various sectors, with optimal utilization of scientific advancements accelerating our journey towards a brighter future.

### **3. SUSTAINABLE DEVELOPMENT FOR INDIA**

#### **A. Accelerating Green Energy Transition**

India is aiming to transition from conventional energy sources to renewable alternatives by scaling up solar power infrastructure, harnessing wind power through efficient turbines, utilizing water resources for clean energy, and exploring geothermal potential. This strategic move not only mitigates climate change but also ensures energy security for future generations.

#### **B. Expanding Afforestation and Biodiversity Conservation**

India should prioritize reforestation, wildlife sanctuaries, and sustainable land management to preserve natural ecosystems and contribute to global biodiversity conservation. This includes planting trees, restoring degraded forests, establishing protected areas for diverse species, and ensuring responsible land resource use.



## **C. Embracing Circular Economy Principles**

The transition from a linear consumption model to a circular economy enhances resource efficiency through recycling, upcycling, and waste minimization, thereby conserving resources and fostering a more resilient and sustainable economy. Key strategies include encouraging recycling, repurposing waste, and reducing waste generation.

## **D. Ensuring Clean Water and Sanitation**

India should prioritize water management, rainwater harvesting, sewage treatment, and smart cities to ensure clean water and sanitation as a fundamental human right, promoting sustainable development and enhancing sewage treatment systems.

## **E. Designing Smart Cities**

Sustainable cities are built through careful planning and design, focusing on efficient public transportation, green spaces, effective waste management, and energy-efficient buildings. These elements reduce traffic congestion, lower emissions, and enhance urban aesthetics. Green spaces provide recreational spaces, while waste segregation and recycling programs minimize environmental impact. Energy-efficient buildings, with proper insulation and renewable energy sources, reduce energy consumption.

## **F. Empowering Rural Communities**

The program focuses on skill enhancement, agro-based industries, and sustainable farming practices to boost rural economies, boost employability, and ensure long-term prosperity by promoting organic farming, water conservation, and soil health management, thereby strengthening rural economies.

## **G. Enhancing Education and Awareness**

Educating citizens about sustainability promotes responsible behavior through initiatives like climate change awareness, environmental conservation, and eco-friendly choices,





which focus on biodiversity protection, wildlife conservation, and resource conservation, thereby fostering responsible behavior.

## **H. Encouraging Responsible Consumption**

To minimize environmental impact, conscious consumption involves reducing single-use plastics, supporting eco-friendly products, and being aware of our ecological footprint. This includes advocating for reusable alternatives, choosing sustainable materials, and supporting local artisans.

## **I. Building Climate Resilience**

Cities should adopt measures such as drought-resistant agriculture, disaster preparedness, and adaptive infrastructure to mitigate climate-related risks, such as promoting drought-tolerant crops, developing early warning systems, and building resilient structures.

## **J. Promoting Corporate Responsibility**

Businesses significantly contribute to sustainability through Corporate Social Responsibility (CSR), promoting community development, environmental protection, and social causes, and sustainable business practices, including ethical supply chains, energy efficiency, and fair labor practices.

## **K. Fostering Collaboration and Partnerships**

Global challenges necessitate collaboration with international organizations for knowledge exchange and joint initiatives, and local stakeholders for sustainable development projects, involving community groups, academia, and civil society.

## **L. Engaging Youth**

Empower youth through youth-led projects and education about sustainability, encouraging active participation and supporting innovative initiatives driven by young leaders.



## 4. DIGITAL ECONOMY: A KEY STONE FOR INDIA'S AMBITIOUS GOALS

### A. Role of Digital Economy as a Key Driver

India's digital economy aims to boost economic growth, operational efficiency, and citizen services by leveraging digital technologies, data, and connectivity. The country aims to boost GDP, create jobs, enhance overall prosperity, streamlining processes across sectors through technology adoption.

### B. Challenges and Prospects

The digital divide is a growing concern, necessitating a focus on inclusion, cybersecurity, privacy, and infrastructure. Ensuring every societal segment benefits from digital advancements is crucial. Balancing data-driven innovation with privacy protection is vital for a trustworthy digital ecosystem. Strengthening digital infrastructure, such as broadband connectivity and digital literacy initiatives, is essential for a thriving digital economy.

### C. Financial Inclusion and Digital Learning

Digital channels promote financial literacy and inclusion, empowering individuals, particularly in underserved communities, and democratize access to knowledge, facilitating skill development and education.

### D. Socio-Cultural Transformation in the Digital Era

Digital education initiatives can significantly influence socio-cultural shifts by fostering awareness, inclusivity, and a global sense of citizenship, highlighting key aspects of this transformation.

### E. Digital Education and Societal Awareness

Digital platforms enhance awareness and inclusivity by providing information on various topics, fostering informed citizens and active engagement in societal issues. Online



education also bridges geographical gaps, making learning accessible to marginalized communities regardless of physical location or socio-economic background.

## **F. Generative AI Models in Higher Education**

AI-powered tools like ChatGPT, CheatGPT, and TeachGPT enable personalized learning by tailoring content to individual needs, enhancing student engagement. These platforms also facilitate knowledge dissemination by facilitating seamless sharing of scholarly research across disciplines.

## **G. India's Digital Landscape**

India has made significant progress in digital infrastructure and services, including the Aadhaar unique identification system, UPI for digital payments, AA Stack for secure identity verification, COWIN platform for COVID-19 vaccination, and GeM for government e-marketplace. These technologies have transformed service delivery, promoted financial inclusion, reduced cash dependency, and improved procurement processes, demonstrating India's agility in technology use for public health.

## **H. India's Digital Prowess on the Global Stage**

India is a global hub for IT services, offering software development, outsourcing, and tech support. It also excels in non-IT sectors like e-commerce, fintech, and digital entertainment, fostering innovation and economic growth. India's digital prowess enhances its diplomatic influence.

## **I. Challenges and Opportunities**

India faces cybersecurity risks, privacy issues, and digital literacy gaps, while the digital economy offers opportunities for entrepreneurship, job creation, and sustainable development.



## 5. INDUSTRY 4.0: CHANGING THE MANUFACTURING LANDSCAPE IN INDIA

### A. Understanding Industry 4.0

Industry 4.0 is the fourth wave of industrial transformation, integrating digital technologies, automation, and data-driven processes. Key components include smart factories, IoT, AI, big data analytics, cyber-physical systems, and advanced robotics, redefining traditional manufacturing norms.

### B. India's Strategic Position

India is well-positioned to embrace Industry 4.0 through initiatives like the Gujarat model, and its National Education Policy (NEP) ensures that its youth acquire the necessary skills for the future workforce.

### C. Key Aspects of Industry 4.0 in Viksit Bharat

The Viksit Bharat 2047 vision focuses on Industry 4.0, which includes smart factories, digital twins, AI and machine learning, blockchain technology, and sustainable practices. Smart factories implement interconnected machines, predictive maintenance, and real-time monitoring, while digital twins leverage virtual replicas of physical assets for optimization. AI enhances decision-making, while blockchain technology ensures transparency and security. Clean energy integration aligns with eco-friendly manufacturing. Industry 4.0 is seen as a catalyst for India's progress, alongside other critical domains like affordable healthcare, agriculture, sustainable technologies, defense, and space exploration.

### D. Challenges and Opportunities

India must develop robust infrastructure for Industry 4.0, investing in connectivity, high-speed networks, and reliable power supply. Agile regulatory frameworks are needed to foster innovation and risk-taking. Tax reforms can incentivize technological investments and attract global capital by streamlining taxation policies.



## E. India's Global Aspirations

India is promoting international collaboration to accelerate its Industry 4.0 initiatives, aiming to foster knowledge exchange, technology transfer, and market access. This approach aims to foster sustainable, inclusive growth by leveraging digital technologies.

## F. Realizing the Viksit Bharat Vision

Industry 4.0 in India is fostering innovation through smart manufacturing, predictive maintenance, and data-driven decision-making. As India aims for 2047, it will become a growth engine, attracting investments and boosting productivity. Its integration with clean energy and circular economy principles ensures sustainable development.

## 6. GREEN GROWTH: ESTABLISHING A SUSTAINABLE FUTURE

The Viksit Bharat 2047 vision incorporates green growth as a key pillar, demonstrating India's commitment to sustainable development in harmony with nature. This shift aligns with India's aspirations and key drivers.

### A. Vision of Viksit Bharat

**Prosperity in Harmony:** Viksit Bharat aims to create a prosperous nation that balances prosperity with nature, ensuring modern infrastructure and equal opportunities for all citizens and regions.

### B. Green Transition and Viksit Bharat

**Balancing Progress and Environment:** The Viksit Bharat goal by 2047 necessitates a green transition, aiming to boost economic growth while minimizing environmental harm.

### C. Key Aspects of Green Growth

India is focusing on renewable energy sources like solar and wind power to combat climate change. The country is also transitioning towards a circular economy model, focusing on resource efficiency, recycling, and waste reduction. Additionally, India is



promoting sustainable agriculture, clean transportation, and green technologies to mitigate environmental impacts across various sectors.

#### **D. NITI Aayog's Role**

**Guiding Sustainable Development:** NITI Aayog is actively promoting green and sustainable growth, aiming to steer India towards a future of sustainable prosperity, aligning with the country's vision of Viksit Bharat, and championing environmentally conscious development strategies.

### **7. ENTREPRENEURIAL ECONOMIC STRATEGIES: TRAVELING TOWARD DEVELOPED INDIA**

#### **A. Comprehensive Welfare Focus**

The Indian government employs a dual approach, combining macro-economic growth strategies with micro-level welfare measures to ensure equal distribution of development benefits, aiming to bridge socio-economic gaps and uplift marginalized communities.

#### **B. Promoting Digital Economy and Fintech**

India is leveraging digital technologies, including fintech innovations like digital payments and inclusive banking, to drive economic progress and promote financial inclusion, particularly by providing financial services to the unbanked and underbanked populations.

#### **C. Technology-Enabled Development**

Industry 4.0, integrating AI, IoT, and automation, enhances efficiency and productivity across sectors. Digital transformation, including AI-driven solutions, smart cities, and e-governance, is crucial for India's growth.



## **D. Energy Transition and Climate Action**

India's transition to renewable energy sources, such as solar, wind, and hydro, is a key strategy for sustainable economic growth and environmental protection, aligning with global efforts.

## **E. Public Capital Crowding in Private Investment**

Public capital investment and private sector initiatives stimulate economic growth, job creation, and infrastructure development, while a conducive investment climate attracts private investments and drives economic expansion.

## **F. Social Justice and Inclusivity**

India's governance model prioritizes all-round development, focusing on social justice policies to empower marginalized communities. It aims to ensure equal opportunities for education, healthcare, and economic participation. Transparent resource distribution mechanisms ensure benefits reach all eligible citizens, minimizing corruption and nepotism, and fostering trust and accountability within the system.

## **8. ECOSYSTEM OF INNOVATION: POWERING INDIA'S TRANSFORMATION**

### **A. Empowering Deep Tech Start-ups:**

India is fostering a conducive environment for Deep Tech start-ups, especially in critical sectors like Defense, Drone & Space technology, and Robotics, through strategic initiatives like the Green Hydrogen Mission and Indian Semiconductor Mission, supported by Production-Linked Incentive schemes.

### **B. Strategic Budgetary Allocations:**

The Interim Union Budget 2024-25 demonstrates a strong commitment to innovation and start-ups, with Rs 1 lakh crore allocated for promoting growth. The budget also includes tailored schemes for Deep Tech Start-ups in Defense and an exclusive Biomanufacturing scheme for Bio-Start-ups.



## C. Flourishing Startup Ecosystem:

India is emerging as a global hub for innovation and entrepreneurship, with initiatives like Digital India and Startup India nurturing a vibrant ecosystem. With over 100 unicorns valued at over \$1 billion, India solidifies its position as the world's third-largest start-up hub.

## D. Driving Economic Transformation:

India's economy is growing rapidly, rising to the fifth-largest global economy by 2027. Its goal is to claim the third position with a GDP exceeding \$5 trillion by 2047. India's vision for 2047 is to achieve a \$30 trillion economy, embodying the attributes of a developed nation.

## CONCUSSION

Under Prime Minister Narendra Modi's leadership, the Viksit Bharat @2047 initiative seeks to make India a developed country by the time it celebrates its 100th anniversary of independence. The project is predicated on technological developments, economic projections, sustainable development plans, and India's assimilation into the world economy. By 2027, India's economy is expected to rank third in the world, and by 2047, it could have a potential GDP of \$30 trillion. A comprehensive development model that prioritizes equity in resource distribution, environmental sustainability, and inclusivity is what propels the growth. It is anticipated that technological developments, especially in the context of Industry 4.0 and digital technologies, will completely transform a number of industries while boosting creativity, productivity, and efficiency. A key component of the Viksit Bharat vision is sustainable development, with programs centered on climate resilience, biodiversity conservation, green energy transition, and circular economy ideas. Nevertheless, there are obstacles in the way of achieving Viksit Bharat @2047, including those related to infrastructure, digital divide closure, financial inclusion, and environmental sustainability. India's goals can only be achieved with the help of the digital economy and Industry 4.0, which increase economic efficiency, improve public services, and reduce socioeconomic





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gaps. India can become a developed, prosperous, and equitable country that is in harmony with the environment through strategic planning, inclusive policies, and a dedication to sustainable development.



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