



Recent Trends of the Sustainable Development

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Contents

1	Role of IT in Indian Economy	Prof. Sumitra Sen	4
2	Recent Trends in Indian Economy System	Dr. M.P. Rakhunde	8
3	EDUCATION A STUDY	Dr. Ved Patki	11
4	DEVELOPMENTS AND TRENDS IN INDIAN ECONOMY	Dr. Danish Raka	17
5	Indian Economy: A Challenge	Dr. Veera Mandavkar	20
6	RECENT TRENDS OF THE SUSTAINABLE DEVELOPMENT	Dr. Meenakshi Shekhawat	25
7	Indian Economy Growth Vs Slowdown	Prf. S.Y. Lakhadiwe	31
8	Recent Trends in India	Prof. N.V. Narule	34
9	Poultry Farms in India	Dr. Suraj Deshmukh	38
10	INFLUENCE OF CHILDREN ON FAMILY PURCHASE DECISION MAKING	Prof. Sakharam Sangle	42
11	CHALLENGES IN COMMERCE, ECONOMICS AND MANAGEMENT	Dr. Sharayu Bonde	48
12	RECENT EDUCATION: OPPORTUNITIES AND CHALLENGES	Dr. Pavan Mandavkar	52
13	Role of E-Commerce	Dr. K.R. Nemade	56
14	Recent trend in Indian Economy: Industrial Sector	Prof. Rahul Sinha	60
15	IMPACT OF CASHLESS ECONOMY	Dr. Pandurang Ingle	62
16	ANALYSIS OF GOODS CREDIT-DEBIT AND BALANCE	Prof. Jawahar Bodulwar	66
17	Very Recent Trends In Indian Economy	Dr. Dasharath Chavhan	71
18	Indian's Recent Agricultural Development	Prof. Dr .Prachi Bonde	74
19	Role of Agriculture in National Economy	Prof. Rupesh Atram	77
20	E-COMMERCE AND BUSINESS	Prof. Snehal Khandekar	79
21	New Technologies: A Review	Prof. Prashant Jawade	85
22	GST AND ITS IMPACT	Prof. Sheetal Raut	91
23	Public Service Sector in India	Dr. Ganesh Laybar	94
24	GROWTH RATE & STATISTICS OF INDIAN ECONOMY	Prof. R.M. Wath	98

GROWTH RATE & STATISTICS OF INDIAN ECONOMY

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Introduction

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

Market size

India's nominal GDP growth rate is estimated at 12 per cent in 2019-20. The estimate for 2018-19 was 11.5 per cent. During Q1 of 2019-20, GDP (at constant 2011-12 prices) grew by 5 per cent.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 393.29 billion in the week up to December 21, 2018, according to data from the RBI.

Recent Developments

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India increased 53.3 per cent to US\$ 77.6 billion in 2017 while private equity (PE) deals reached US\$ 24.4 billion. Some of the important recent developments in Indian economy are as follows:

- Exports from India increased 4.32 per cent year-on-year to US\$ 92.33 billion in April-May 2019.
- Nikkei India Manufacturing Purchasing Managers' Index (PMI) stood at 51.40 in July 2019, showing expansion in the sector.
- Mergers and Acquisitions (M&A) activity in the country has reached US\$ 41.6 billion in first half of 2019 (Jan-June).
- Income tax collection in the country reached Rs 2.50 lakh crore (US\$ 35.88 billion) between April-November 2018.
- In the first six months of 2019, eight companies held IPOs, raising as much as Rs 5,509 crore (US\$ 0.79 billion).
- India's Foreign Direct Investment (FDI) equity inflows reached US\$ 436.47 billion between April 2000 and June 2019, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.
- India's Index of Industrial Production (IIP) rose 2 per cent year-on-year June 2019
- Consumer Price Index (CPI) inflation rose moderated to 3.15 per cent in July 2019 from 3.18 per cent in June 2019.
- Around 10.8 million jobs were created in India in 2017.
- India has improved its ranking in the World Bank's Doing Business Report by 23 spots over its 2017 ranking and is ranked 77 among 190 countries in 2019 edition of the report.
- India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US\$ 500 billion in value, as per Mr. T V Mohan Das Pai, Chairman, Manipal Global Education.