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## START-UP POLICY AND ITS IMPACT ON INDIAN ECONOMY

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### Abstract

Technical improvement significance made easy of our lives and changing the face of the staup. Startup has the essence and centers of innovation for Indian market that set to play vital role as a booster in the growth of economy and great way to enhance employment. However, more important aspects are the technical enhancement they bring to the country. Startup involves dealing with new technology which generally lies at the highest end of value addition chain. With more and more statups prepared India tends to world leader in skilled work. In the open world different countries are taking different initiative to link up their business with Indian staup in all sectors. Such joint venture can attract to foreign investors which can boost economy. The work made attempt analyses the contribution of statups in economy by the way of employment creation and GDP.

**Keywords:** Start-Up, Joint Venture, Skilled Work, Innovation

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### INTRODUCTION

Technical improvement significance made easy of our lives and changing the face of the staup. Startup has the spirit and centers of innovation for Indian market that set to play vital role as a booster in the growth of economy and great way to enhance employment. Startup involves dealing with new technology which generally lies at the highest end of value addition chain. It could arrest brain drain and provide an environment to improve availability of local talent for hiring by startup firms the objective of a startup are to be one's own boss and create employment to others which warrants lots of enhance and sacrifice. Large population with high percentage of middle income group, educated youth with technical background, IT domination, high internet, and mobile penetration are some of the drive that have thrown up opportunities for spreading startup revolution in india. The make in India initiative and other government schemes have also give a boost to startups with many individuals entering the fray. Starting a venture is a well-planned and disciplined exercise with due consideration of both internal and external factors that may impact the sustainability of the venture. In the open world different countries are taking different initiative to link up their business with Indian staup in all sectors. Such joint venture can attract to foreign investors which can boost economy. The Government of India is giving important support in the development of start-up. In the Indian economy, the start-up policy has been made tax clarity, heat, power and licensing. It can also be a start-up capital for the leaders of the new capitalists and future business leaders. Though, establishment of the small businesses by young entrepreneurs is certainly a boost Indian economy in the near future and their optimistic approach and improvement of rank of ease of doing business has been developed around the story of the development of the Indian economy. Startup entrepreneurship is considered important because it brings new innovations, new jobs and competitive mobility to enterprise enterprises. Startup involves working with new technology which is usually rooted at the highest end in the value addition chain. Startup is free of economic slowdown and encumbrance. Start-ups lead backward and forward relations, which encourages the process of economic development in the country. Start-ups also work as catalyst agents for change; the result is a series reaction. There has been an increase in

entrepreneurship and per capita income as a Startup nation in the Indian economy. The work made attempt analyses the contribution of startups in economy by the way of employment creation and gross domestic product (GDP).

## OBJECTIVE OF THE STUDY

1. To examine the role and impacts of startups in Indian economy
2. To study the nature of start-ups policy and identifies the Indian government initiatives regarding startups

## RESEARCH METHODOLOGY:

The study based on secondary sources which has been collected from various government reports, books, research papers, magazines etc.

## REVIEW OF LITERATURE

Prakash Goyal (2011): in his research study accomplished that of past and present situation of entrepreneur. He argued the position of entrepreneurs improved steadily in contemporary day and economies are taking the efforts to make enhance the entrepreneurs and startups must be configured properly with business expertise. He also explains regarding necessary steps taken by government. This paper gives effective path to understanding nature of the research problem.

## CONCLUSION

Technical improvements made our lives easier. Startup has the spirit and centers of innovation for Indian market that set to play vital role as a booster in the growth of economy and great way to enhance employment. Startup involves dealing with new technology which generally lies at the highest end of value addition chain. There has been an increase in entrepreneurship and per capita income as a Startup nation in the Indian economy. The work made attempt analyses the contribution of startups in economy by the way of employment creation and GDP.

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