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Make In India: Implications and Expectations of Automobile Industry

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Abstract: The Make in India initiative launched by Prime Minister Mr. Modi is another ambitious and duly desirable project for the nation to sort the imbalance in in the distribution of income and employment across the country and sectors. As one of the main contributor to Indian economy, automobile sector is analyzed in this paper. The purpose of this paper is to study the impact of latest initiatives like Make in India, Skill India, Labor reforms, Exim Policy, GST and Startup India on the Indian Automobile industry and the related expectations of the executives working in the said sector. This paper is exploratory in nature wherein qualitative methods have been used to substantiate the significant aspect of manufacturing sector with specific reference to automobile industry. Also a survey of executives has been conducted to understand the expectations of the players for their sustainable growth. An attempt is made to explore the strategic approach in order to make certain vital observations to lay down conclusion. This paper contemplates that India has missed the phase of Industrialization and thus need to focus on it even more. The recent government initiatives are working towards the same. However, more needs to be done so as to optimize the benefits that automobile sector can give towards the growth of the nation. It is imperative to take cognizance of the situation internally and map it with other nations to cherish the sustainable growth of the country. The paper contemplates that India is the place for automobile companies, can contribute greatly towards Make in India, Indian GDP and thus more focus and attention is needed to position India as the friendliest nation in the world in terms of automobile manufacturing.

Keywords: Make in India, GST, Labor Reforms, Start up India, Exim Policy, Automobile Industry, Manufacturing Sector and Government Policy.

1. INTRODUCTION

Indian economy is going through a remarkable phase. With a very strong leadership of Prime Minister and several unique advantages like democracy, demographic dividend and domestic demand we are able to show fastest growth in the world. As the most promising economy in the world, comes a great set of responsibilities on the policy makers. The government has also suggested and implemented reforms in

various fields. Dismantling planning commission, forming Niti Aayog, improving rank in ease of doing business index, several steps are taken. There are various sectors which contribute to the economy like banking, financial services, pharma and Automobiles etc.

The Automobile sector (OEMs and Automobile components) one of the most important contributor to GDP as well as employment. After liberalization followed by a paradigm shift in the industrial policy from highly controlled to de-controlled regime there has been remarkable changes in the entire economic situation during the last few decades (Kale, 2012). This change has helped Automobile sector tremendously. Currently, sector accounts for 7% of India's GDP and 45% of manufacturing GDP. Also it employs around 19 million people both directly and indirectly (IBEF, 2016). The sector is divided into two wheelers, three wheelers and four wheelers. Further it is classified into commercial and passenger vehicles. As this sector is contributing greatly to job creation and GDP, it has great strategic relevance. India has latent strength to become the natural hub for world class Automotive manufacturing on account of large domestic consumption base, frugal engineering capabilities, low labor cost and strategic geographical location.

The Government's Automotive Mission Plan (AMP) 2016-26 envisions the industry to grow around four times by FY26 with approximately 10 % CAGR for vehicle sales volumes. This paper is an attempt to analyze how different government initiatives enable to create a conducive environment to achieve the AMP 2026 objectives.

2. OBJECTIVES OF THE STUDY

The paper covers various aspects of Indian economy and talks about how government initiatives can create a suitable macroeconomic environment conducive for the growth of Automobile sector. Right focus can surely help in realizing sustained growth of Indian economy. The AMP 2016 is a very ambitious plan given by Indian government and Automotive sector. There are some issues in the successful implementation and desirable results like issues related with; Regulatory Environment, Skill Development, Digitalization & Research and Development etc.

- This paper attempts to understand the various steps taken by the government and their impact on the growth of Indian Automotive industry. The paper also substantiates the literature with the help of primary data collected from senior executives of India Automobile industry on the Make in India campaign, Skill India, Startup, Labor reforms, GST and its impact on Automobile industry. To realize the ambitious plans of current government in terms of growth of Indian manufacturing sector, Automobile growth is imperative. To grow Indian Automobile sector as the number one country in the world, lot needs to be done at internal level.
- The study also covers the expectations and concerns of Automobile industry towards the above stated initiatives. Thus paper explores such policy level changes and its impact on the segment.

3. INDIAN AUTOMOBILE INDUSTRY

As already discussed, Automobile sector is very critical to the growth of Indian economy. This part deals with the basic statistics of this segment. As per CII data, Indian market is largest three wheeler market and second largest two wheeler market in the world. India currently is the 6th largest motor vehicle manufacturer in the world. The sector has registered a remarkable growth of 8.68 % in terms of production from 2015

to 2016. In terms of the domestic market share, two wheelers comprise around 80 % followed by passenger vehicles (14 %), Commercial & three wheelers (3% each) (IBEG, 2016).

Table 1
Automobile Domestic Sales Trend (In Units)

<i>Category</i>	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>
Two Wheelers	1,34,09,150	1,37,97,185	1,84,23,223	1,97,24,371	1,64,55,911
Three wheelers	5,13,281	5,38,290	4,80,085	5,32,626	5,38,092
Passenger Vehicles	26,29,839	26,65,015	25,03,509	26,01,236	27,89,678
Commercial Vehicles	8,09,499	7,93,211	6,32,851	6,14,948	6,85,704
Total	1,73,61,769	1,77,93,701	1,84,23,223	1,97,24,371	2,04,69,385

Source: Society of Indian Automobile Manufacturer

Thus the segment has continuously been growing since last five years in terms of sales in the domestic market.

Table 2
Automobile Production Trend (In Units)

<i>Category</i>	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>
Two Wheelers	1,54,27,532	1,57,44,156	1,68,83,049	1,84,89,311	1,88,29,786
Three wheelers	8,79,289	8,39,748	8,30,108	9,49,019	9,33,950
Passenger Vehicles	31,46,069	32,31,058	30,87,973	32,21,419	34,13,859
Commercial Vehicles	9,29,136	8,32,649	6,99,035	6,98,298	7,82,814
Total	2,03,82,026	2,06,47,611	2,15,00,165	2,33,58,047	2,39,60,409

Source: Society of Indian Automobile Manufacturer

Thus over the last five years there is a growth but not corresponding to the growth in the Indian economy. Also most of this growth has taken place in two wheelers segment.

Table 3
Automobile Export Trend (In Units)

<i>Category</i>	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2015-16</i>
Two Wheelers	19,75,111	19,56,378	20,84,000	24,57,466	24,81,193
Three wheelers	3,61,753	3,03,088	3,53,392	4,07,600	4,04,441
Passenger Vehicles	5,08,783	5,59,414	5,96,142	6,21,341	6,53,889
Commercial Vehicles	92,258	80,027	77,050	86,939	1,01,689
Total	29,37,905	28,98,907	31,10,584	35,73,346	36,41,212

Source: Society of Indian Automobile Manufacturer

Thus maximum of export takes place in the passenger vehicles followed by three wheelers. However, in terms of production and export composition, the maximum export is of three wheelers from India. The

production of two wheelers is mostly for domestic consumption. Considering the type of Indian economy, it is obvious. As a growing economy, most of Automobile demand is of two wheelers. Thus most of the growth is driven by the 2 wheelers and passenger's vehicles. The overall growth has taken place by both internal as well as external sector. Internally, domestic demand and radical policy changes and externally the oil prices have influenced its demand. Automobile manufacturers have succeeded in achieving the technological advancement by adopting a mixture of both in-house research, development and technology import. It is important to have latest technology to maintain long run competitiveness in the global market.

4. INDIAN GOVERNMENT POLICY

This section discusses the recent policy initiatives taken by the government namely; Make in India, GST, Labor Reforms and Startup India. An industrial policy shapes the economic environment that influences the comparative advantages of an industry (Porter, 1998). Thus the role of state policy is tremendous in bringing the right climate for the sector. Policy can influence business both positively and negatively. But the level of influence does not remain same at different stage of industrial development. When industry moves from factor driven to innovation driven level, the role of state policy changes from direct level to indirect. At this stage, policy acts as a facilitator than a decision maker (Porter, 1998).

The Indian Automobile industry has gone through several phases. The era of Protective Policy Regime (1947-1980) focused on restricted entry of foreign firms, price regulation, high custom duty and ban on import of complete vehicles. This was followed by Internal Liberalization (1981-1990). Under this several relaxations in licensing system was offered. Phased FDI was allowed and Joint venture took place between Indian and Japanese manufacturer took place. The next wave came with the Liberal Policy Regime (1991-onwards). The sector got de-licensed and FDI up to 51 % was allowed through Automatic route. Lots of relaxations starting from import of raw material and technology were offered. The movement from fixed to floating exchange rate also helped in the growth of this segment. The new Automobile policy (2002) allowed foreign investment up to 100 % through Automatic route changes the entire dynamics of the sector (Singh, 2014). Passing all these phases, Indian Automobile industry is standing at a very glorious stage. To take it to the further level, correct intervention is desired.

4.1. Automobileotive Mission Plan (2016-2026)

The Automotive Mission Plan of 2016-26 is a combined vision of Indian Government and the Indian Automotive industry to make this sector as the growth engine of "Make in India" program. The sector growth shall also contribute significantly towards the "Skill India" program by generating an additional 65 million jobs in the country. The vision is to see India among the top three in the world in terms of engineering, manufacturing and export of vehicles and Automobile components.

This policy envisages this sector shall grow in value to over 12% of India's GDP and comprise more than 40% of manufacturing sector. Thus sector shall grow 3-4 times of the current output of around INR 4,64,000 crores (year 2015) to around INR 16,16,000 -18,88,500 crore by 2046. This is based on the conservative GDP growth target of 5.8% per annum, sector is projected to grow by 7.5% in the stipulated period (AMP, 2016).

Thus AMP 2016 envisages that by 2026, India will be the first in terms of production/ sales of small cars, 2ws, 3ws bus and tractors contributing 12% in the overall Indian GDP.

As the sector is capital intensive industry and requires a long term and stable policy with a suitable regulatory frame work to achieve such ambitious targets. The new government has taken several initiatives like “Make in India” and “Skill India” to provide the desired support, still several challenges are lying in front of manufacturers.

4.2. Recent Policy Initiatives

The government of India greatly encourages the foreign investment in this sector and thus allows 100 % FDI under the Automatic route. The sector has been identified as the main sector under ‘Make in India’ initiative. Thus several initiatives have been launched by the current government. The Ministry of Road Transport, Highways and Shipping has announced plans to set up a separate independent Department for Transport to resolve issues related to motor body specification, fuel technology and fuel emissions etc. This committee will comprise of experts from Automobile sector for speedy resolution of issues.

Also to boost tractor segment sales, the government has announced to provide credit of INR 850,000 crores to farmers. Along with that several initiatives to promote eco-friendly cars have been launched. Under the National Electric Mobility Mission 2020, the government has formulated a scheme for Faster Adoption and Manufacturing of Electric and Hybrid Vehicles in India. This should help to encourage the faster and progressive induction of eco-friendly, reliable and faster electric and hybrid cars in country.

4.3. Make in India and Other Major Initiatives

This is one of the most aggressive ambition of present Prime Minister to transform India into a manufacturing and technology hub in the world. The Automobile sector has been given a top priority under this initiative. This initiative has brought the entire manufacturing sector into a premium spot. To facilitate this, government has also taken several steps to improve the current ranking in terms of ‘Ease of Doing Business’ also. This includes introduction of New Labor Laws, Boost to R&D, Infrastructure development, Startup India, GST and New Trade policy.

- (a) **New Labour Laws** – to facilitate the ambitious plans, government has made easier labour law compliances. From current 44 Central Government Laws and more than 100 State Government Laws, the government has proposed to club the existing labour laws into four or five acts for its easier implementation. For example, all wage related laws will be a part of wage code and all industrial related will go in the similar act. Also amendments are proposed in the easy hiring and retrenchment in the factories. Thus in case of emergency or bankruptcy, companies will be allowed to adjust manpower requirement as per their need. Apart from that, several measures are proposed to improve better woman’s participation like allowing women to work in night etc. Steps are taken to protect the interest of workers as well. The wage code bill to offer health insurance, employee Provident Fund and Miscellaneous Provisions Bill to provide EPF, better bonus provisions etc. But such labour reforms have also been criticised against the interest of labour itself. The workers union was alarmed at the reforms initiated. Such reform look to work only towards economic development and not economic growth recently (Adhav, 2016).
- (b) **New Exim Policy:** Boost to Make in India – under the new policy , reduced Export Obligation under EPCG Scheme from 90% to 75% to promote domestic industry. Also it is proposed to

reward export items with high domestic content and value addition in comparison to products with high import content. Several steps are taken to ensure ease of doing by online filling of documents and applications. The landing documents of export consignment can be digitally uploaded for ease of doing business.

The exporter/importer profile is created to upload documents in their profile directly. Thus there will not be a need to submit several documents again and again.

- (c) **GST** – the Goods and Services Act is supposed to eliminate all types of indirect taxes that a consumer is currently paying. It has a major positive implication for the sector. In present system, the total tax for vehicles includes Excise duty, Sales tax, road and registration tax etc. All will be subsumed into one under the present structure. With the proposed tax rate of 18-20 percent, the players are assuming prices to be slashed down. Also with one market compliance burden is expected to decrease which will bring increased operational efficiency. With unification of rates, toll checkpoints will get eliminated. This will minimize transportation hassels, optimize delivery time and reduce distribution cost by 10-15%. With easier credit mechanism and better operational efficiency, India can potentially emerge as a key exporting country in the world.
- (d) **Startup India** – to achieve such ambitious targets startup needs to be encouraged. DIPP is spearheading the Startup initiative. They are trying to provide easier funds for start up and small ventures. To start with, simplification of process and hand holding is assured. Relaxed norms are given for public procurement and their exit also is made easy. The funding support of INR 10,000 crores is given by the government. Also several exemptions for capital gain taxes and first three year tax exemption is given. Guaranteed funds are given for them. Several industry-academia participation for their various requirement is provided. Innovation centres are build up at several National Institutes.
- (e) **Boost to Research & Development** – several startup initiatives have been encouraged. Lots of benefits have been offered to build best in class manufacturing infrastructure and research and development and intellectual property.
- (f) **Infrastructure Development** – 100 smart cities have been declared by the government to encourage and prepare the nation from the increasing pressure on urban cities. In continuation, lots of investment is proposed in the highways and road network. To have 8% growth of GDP, infrastructure should also grow by the same number.

5. PRIMARY DATA COLLECTION AND ANALYSIS

5.1. Rationale of the Study

In this paper apart from secondary analysis, a brief survey was also conducted from senior executives from leading Automobile/ Automobile Ancillary companies in India. The purpose of this primary research is to explore and analyze the perception in industry experts about the new initiatives taken by GOI and also to examine whether these initiatives are successful in creating an enabling environment for the growth of Indian Automobile industry.

The survey addresses basically two research objectives;

- (a) to describe the executives perception about the initiatives like Make in India, Skill India, Labour Reforms and Startup india. Also to explore whether these initiatives are creating a conducive or stimulating environment for Automobile industry, and
- (b) to explore the concerns or requirements of the Automobile manufacturers which they want from the government for their better operational efficiency.

5.2. Methodology

Sample: the data was collected from 60 respondents from senior executives working in Automobile companies. The present study utilized the snow ball sampling method. The first respondent was identified through the personal contact and through him the chain of other respondents was identified. The snowball sampling is a technique where existing respondents extend the contact for the further subjects from their list of acquaintances. These 60 respondents represent the leading Automobile manufacturers from Pune area. Total 8 companies are covered namely; Mahindra & Mahindra, John Deere, Volkswagen India Pvt. Ltd, Rico Automobile, Bizsol, TATA Motors, Piaggio Vehicles Pvt. Ltd and INA Bearing India Pvt. Ltd. All respondents are from mid-level to senior level from their respective companies. Their designation ranges from Manager, Senior Manager to Sr. Vice President level. The questionnaire was personally administered on each of the respondents. The confidentiality and identity of each respondent was fully assured and maintained.

Tool of Data Collection: The data was collected with the help of a questionnaire method. The questionnaire was developed on the basis of secondary literature reviewed on the topic of the study. The government reports, research papers and white papers were also referred to study the dynamics of Automobile industry. The interviews from the practitioners working in this segment was also conducted to identify important variables to be used in the questionnaire. The final questionnaire consists of 4 section: a) Make in India and the Latest Exim Policy reforms, b) Skill India and Labor Reforms, c) Goods and Services implementation and its impact on Automobile sector, and d) Start Up Indian initiative. Total of 25 items were created to cover all four sections. Response were recorded with the help of two type of scaling method namely; bipolar rating which ranges from 'yes' to 'no' response and five point Likert rating scale ranging from 'strongly agree' to 'strongly disagree'. Some items are multiple choice and open ended items also.

5.3. Results & Discussion

The first objective of the study was to appraise the feeling of the respondents towards the latest initiatives taken by the current government. Under this the respondents were briefed about the Make in India and Ease of Doing Business initiative offered by the current government. Along with that the prime focus was given to understand the sentiments of respondents towards such initiatives. The overall perception of respondents was covered on the parameters like latest labor reforms, GST, Startup India and Make in India campaign. The 88 percent of respondents agreed that such initiatives are able to create a conducive environment for Automobile industry. A whopping 100% respondents agreed that government proposal on the schemes related to labor reforms can be an effective tool for ease of business and better management and participation of labor workforce. Automobile Skills Development Council (ASDC), is jointly promoted

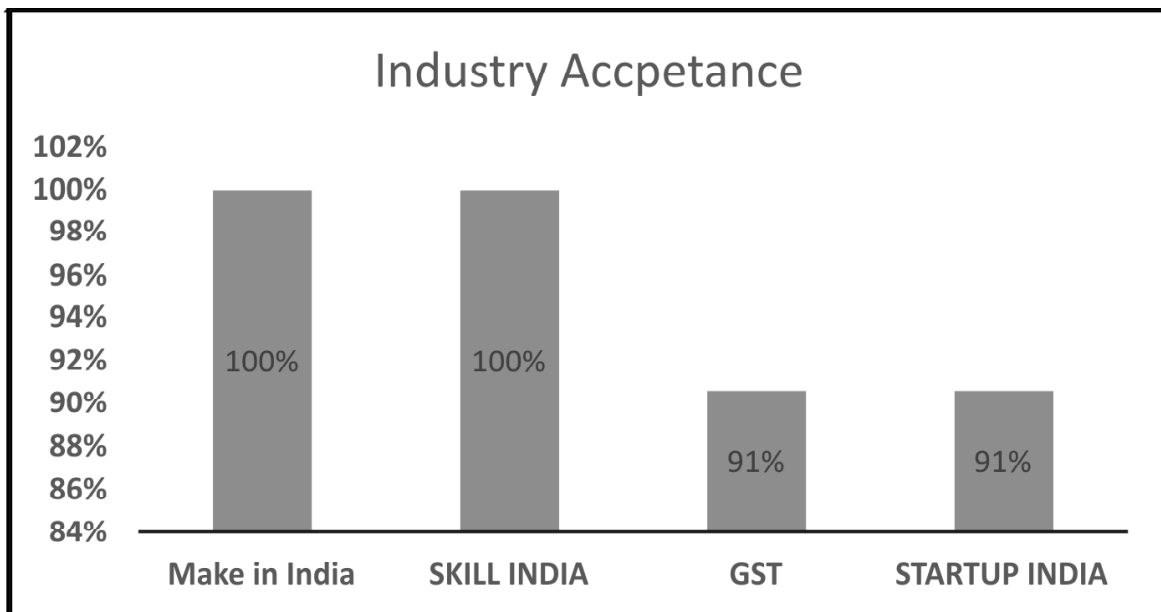
by Department of Heavy Industry (Ministry of Heavy Industries), Government of India, National Skill Development Corporation(NSDC) and SIAM. This body is conducting the identification analysis of the skill gap and giving needed training. Thus 100% of the respondents say that this is a welcome decision and helps bring down demand-supply gap of skill requirement in the Industry. 91% of respondent agreed that Goods and Service Tax (GST) would be a catalyst for Automobile industry in their growth. Also 91% of the respondents agree that initiatives taken under STARTUP India are favorable for Indian Automobile Industry.

The second objective of this study was to cover the concerns or requirements of the Automobile manufacturers which they want from the government for their better operational efficiency. For this the first part covers the Make in India, Ease of Doing business and in this the Exim policy and their recent reforms were presented. Total 8 items were given in this section. The items covered the current duty drawbacks and the 2% CESS which is non-CENVAT refundable. On the issue of Brand Rate Fixation with Excise Authorities, matter has to be presented to Ministry of Finance. Thus 57% of the respondents agreed to the fact that direct dealing with Ministry of Finance shall reduce the transaction time. Automobile Industry continuously imports machineries and for several purposes. These tools/equipment are liable for custom duty at the time of import. Refund can be claimed under Section 74 of the Custom Duty. Getting refund under Duty Drawback Scheme is cumbersome exercise and consumes lot of time. Thus 94% of the respondents propose to import such equipment's under Bond and once it is re-exported bond should be cancelled. Several respondents feel that Government should come out with such self-assessment schemes which will enable importer to move the goods from the ports on arrival and pay duty on self-assessment basis. Customs can introduce Audit checks to check adequacy similar to excise and sales tax. The 63% of the respondents say that this is good practice and government should take note of this. This will reduce good amount of time at the port and hence bring down overall import cost.

On the another important aspect of Skill India and labour Reforms 100% of the respondents felt that Government proposal on some of the schemes related to Labour reforms are welcome and Proposed Wage Code Bill and already declared new provision of Bonus Act will take care of the long term requirement of the employees. Total 5 items were given in this section. The items covered the formation of Automotive Skills Development Council (ASDC), which is jointly promoted by Department of Heavy Industry (Ministry of Heavy Industries), Government of India, National Skill Development Corporation (NSDC) and SIAM is conducting research in Skill Gap, training course development and training standard. 100% of the respondents say that this is a welcome decision and helps bring down demand-supply gap of skill requirement in the Industry. TATA and other companies have started taking working with Government and SIAM to develop industry specific developmental modules and imparting training based on the modules to create more supply in the market. However,78% of the respondents felt that Vocational training and other such measures are short to medium terms solution to the problem of labour demand-supply gap. Government should take steps at the grass root level and reform the complete education system to bring forth talent supply. The Automobile sector is expected to employ around 15 million direct jobs by year 2022.This labour requirement can only be fulfilled by bringing major changes in the education system. The 55% of the respondents do not feel that Contractual Labours is a stop gap arrangement and is a major reason for dispute between Management and Trade Unions. It means it is part of their operational strategy. It is easier for management to deal with contractual labour at the down time of economy.

On the matter of GST as stated above 100% respondents welcome it. Total 8 items were given in this section. They covered parameters like impact on pricing of Automobile, Discounts in invoice and normal trade practice, post supply discounts, 'job work process', credits on vendor tooling and input tax credit. Though respondents are happy about the proposed implementation of GST, but they have their own concerns. The 84% of the respondents are rather worry about whether state governments shall carry forward the special benefits of VAT/CST paid. They want similar schemes under GST regime as well. Also, the job work process is the backbone for Automobile industry operations. The Model GST law treats 'job work' as a service and seeks to maintain the existing excise procedures for job work transactions. 91% feel there is lack of clarity in the conceptual framework for job work. It is a common practice in the Automobile industry for vendors to develop tools/ molds for manufacture of parts of Automobile. Typically, the ownership of such tools is transferred to the OEMs, and the cost is also recovered from the OEM's. However, the tools are physically located in the vendors' factory for manufacture of parts. Under the Model GST law, the definition of 'capital goods' covers only those goods which are used at the place of business of supply of goods. Thus, only goods which are used in the place of business of OEM seem to be eligible for GST credit in the OEM's hands. 78% argue that this definition would pose a challenge to the OEMs in availing credits relating to tools located in the vendor's premises, on which cost is recovered by the vendors.

Similarly, on Startup also 91% of respondents have shown satisfaction. However, they have shown their concern on several issues. All respondents are of the view that Government should provide support to promote R&D Culture by attracting domain experts from mature markets to imbibe a strong process culture, improve quality, increase R& D capabilities. Also Developing a network of industry academia-government bodies to build core R& D skills and training modules can facilitate the growth of this segment in the long run. More focus should be given on achieving global standards in emissions and safety while also manufacturing global quality products in an environment friendly way.



Graph 1: Industry Acceptance for the Reforms

6. IMPLICATIONS OF THE DATA

The main aim of the study was to understand the awareness and perception of Automobile industry towards the latest and recent initiatives taken by the recent government. The study shows that the respondents are exultant about such reforms yet they shared multiple concerns about numerous issues. About Make in India initiative government should review the situation continuously and accordingly keep adding to more and more measures to facilitate the ease of doing business. Also government needs to provide more investment for developing technology to reduce emissions and introduce safe technologies. To have sustainable growth, we need government to partner with the industry to facilitate vocational training. On GST, government should give ear to the concerns related to GST raised by the industry e.g. credits on vendor tooling, input credit, discount on Invoices etc. Startup initiatives is greatly welcomes by the industry but this requires continuous support from the government for its success. The government should give continued fiscal incentives on R&D expenditure and extending the scheme to outsourced R& D. In addition to that government should help bridging the gap between Indian and global Automobile standards for safety and emissions. For this Attracting domain experts from mature markets/ other industries to imbibe a strong process culture, improve quality, increase R& D capabilities and facilitate creation of domestic IP is required. The study could only cover 60 respondents from Pune area. This could further be extended to cover a larger sample from ranges geography to draw further results. The study can further be extended for empirical testing.

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