# **INDIA'S ECONOMIC EVOLUTION** TRENDS AND TRANSFORMATIONS

Edited by:

## Dr. Ravindra Kumar

Associate Professor Yogoda Satsanga Mahavidyalaya Ranchi, Jharkhand

Simran Kaur

Assistant Professor Yogoda Satsanga Mahavidyalaya Ranchi, Jharkhand

## MGM PUBLISHING HOUSE JAIPUR - DELHI

#### © Publisher

This book, or any part thereof must not be reproduced or reprinted in any form, whatsoever, without the written permission of authors except for the purpose of references and review.

*Published by* **MGM Publishing House** Durgapura, Jaipur-302015 Rajasthan, India

© Publisher

ISBN: 978-81-967940-2-6 DOI: 10.62823/MGM/2024/9788196794026

Edition: 2024

All rights reserved. No part of this book may be reproduced in any form without the prior permission in writing from the Publisher.

Price: Rs. 1185/-

*Printed by:* In-house-Digital Jaipur-302018

Disclaimer

The originality and authenticity of papers in this volume and the opinions and facts expressed therein are the sole responsibility of the authors. MGM Publishing House & the editors of this volume disclaim the responsibility for originality, authenticity and any statement of facts or opinions by the authors.



#### PREFACE

The economic evolution of India is a story of remarkable contrasts—marked by challenges and triumphs, persistence and innovation, and a constant interplay of tradition and modernity. From its colonial past to its emergence as a global economic force, India's journey offers a fascinating narrative of transformation. This book, *India's Economic Evolution: Trends and Transformations*, aims to unravel the threads of this evolution, examining the key milestones, trends, and policies that have shaped the nation's economic landscape.

The idea for this book stems from the need to provide a comprehensive yet accessible account of India's economic journey. It explores the transitions from an agrarian economy struggling for self-sufficiency to a burgeoning hub of technology, services, and global trade. Each chapter delves into pivotal moments—from the planning era post-independence, the liberalization of 1991, and the rise of the services sector, to the digital and green revolutions that characterize contemporary India.

In chronicling this evolution, this book highlights not only the economic policies and structural shifts but also the social and cultural contexts that influenced them. It sheds light on the aspirations of a diverse and vibrant population, the resilience demonstrated during times of crisis, and the entrepreneurial spirit that continues to drive progress.

This book is designed for readers seeking to understand India's economic trajectory, the forces that shaped it, and the trends that will influence its future. It also serves as a reflection on the lessons learned along the way and the opportunities that lie ahead as India navigates the complexities of the 21st century.

As India stands at a critical juncture, poised to redefine its role in the global economy, I hope this book inspires readers to engage with its economic story with curiosity and insight. Through an exploration of trends and transformations, may it provide a window into India's unique journey and its potential to shape the world's economic future.

Dr. Ravindra Kumar Ms. Simran Kaur

Chapter	Торіс	Page No.
1	Reflections on India's Economic Journey	01-12
	Dr. Ravindra Kumar	
2	India's Demographic Dividend: Challenges and Opportunities	13-20
	Dr. Sanjay Kumar	
3	Exploratory Study for Implementation of PFMS e-Bill System by RMC Kolkata (A Digital Transformation in India)	21-28
	Sumana Chatterjee	
4	Dwindle In the Informal Sector of Indian Economy: Bringer of Glad Tidings or a Danger Signal??	29-38
	Zainab Farooqui	
5	Inclusive Growth: The Impact of Social Welfare Policies in India	39-45
	Dr. Ajay Kumar & Dr. Deepak Sharma	
6	Digital Financial Inclusion: Catalyzing Economic Transformation	46-52
	Gagandeep Kaur	

## CONTENTS

7	The Gig Economy and Generation Z: Redefining Work in the Digital Age <i>Ms. Simran Kaur</i>	53-61
8	Growth of the E-Commerce Service Industry in India Dr. Loveneesh Goutam	62-70
9	Sectoral Evolution: Agriculture, Industry and Services <i>Dr. Mayuri Gaur</i>	71-79
10	Industry 4.0 and India's Economic Evolution: Opportunities and Challenges <i>Dr. Neha Kumari</i>	80-86
11	Challenges and Prospects for Economic Growth in India <i>Dr. Kumar Ravi Ranjan</i>	87-95

India's Economic Evolution: Trends and Transformations: ISBN 978-81-967940-2-6 MGM

♦□♦