

IMPACT OF DIGITALISATION ON INDIAN ECONOMY

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ABSTRACT

India is fastest growing Economy in the world. The India economy is the seventh biggest economy of the world in terms of GDP and third biggest by purchasing power parity after USA and China. The Indian economy has seen a great deal of changes from acting self defendant to opening its entry way for worldwide exchanging by introducing LPG in 1991 under the leadership of finance Minister Dr. Manmohan Singh. Digitalization is a process to make people more advance in different field like banking, shopping, marketing, ticketing, etc to access easily in few seconds . Now our country moved towards a global hub of technology it require more advance movement in different field so do more work in less time . Due to digitalization process we do different work like bank work tax filling, electric bill payment ticket booking etc systematically in one time and in one place without hesitation. Digital India programme is a big step taken by the government of India to make this country a digitally empowered country, and aims to make India a better-governed place of the world Digital India, a much ambitious programme, It is very effective and efficient technique which will save time and man power to a great extent. The digital India programme is to connect people of rural areas with the high-speed internet networks to access any information needed. The aim of launching this campaign is to provide Indian citizens electronic government services by reducing the paperwork. Three important elements of digital India are like creation of digital infrastructure, digital literacy and delivering services digitally all over the country. This initiative was started on 1st of July in 2015 the Indira Gandhi Indoor Stadium, Delhi. This project has been approved (worth Rs 1 lakh crore) by the prime minister of India, Narendra Modi .It is the programme which will benefits both, service providers and consumers.

INTRODUCTION

Digital India is a project started by the government of India on 1st of July, 2015 in order to transform India into a complete digitally empowered as well as knowledgeable country of the world. This project is interconnected by the various governmental departments such as IT, education, agriculture, etc in order to achieve a promising bright returns. It is headed and planned by by the ministry of communications and information technology. It is

like golden opportunity for India when got implemented properly. In the digital India there would be easy digitization of data which will help in making things much more efficient and fast in the future. It will reduce paper work, save man power and save time as well. This project will take a speed by tying the knot between government and private sectors. Huge number of villages interconnected with high speed network will really undergo a huge change from backward regions to complete digitally equipped areas. All the cities, towns and villages in India will get more tech savvy. This project has been planned to be completed by 2019 with the investment of leading companies national or international. It has been declared by the Ambani to invest around 2.5 lac crores in the digital India project. In the very starting of the project launch, there was a plan by the state government to make available high speed internet connection in almost 250,000 villages and other residential areas of the country. The PM of India has tried his best towards digitizing campaign for India in order to bridge the gap between government services and people.

Our administration has accentuated continuous cashless as it will make exchanges smoother and transparent and dispenses with the present parallel economy which posture risk to the peace in our nation and furthermore helped in their financial inclusion plan and has seen that demonetization has made the accounts opened under pradhan mantra Jan Dhan Yojana operational. At this stage digital mindfulness has likewise picked up significance and individuals are additionally ready to take in new modes accessible for them to deal with their money in the cashless way. During this time the online payment methods have helped individuals to survive the cash crunch they confronted and have additionally turned into the main impetus for digital literacy and financial literacy.

Area of Digitalization in India

There are three areas of Digitalization

- i) High demand of good governance and online services will make available all the services in real time through digitization. Digitally transformed services will also promote people for doing online business by making financial transactions easy, electronic and cash.
- ii) Digital empowerment of Indian people will really make possible of digital literacy through universally accessible digital resources. It will enable people to submit required documents or certificates online and not physically in the
- iii) Digital infrastructure all through the country is like a utility to the Indian people as it will make available high speed internet delivering all the government services with ease and fast. It will provide lifelong, unique, online and authenticable digital identity to the citizens. It will make easy access to any online services like handling bank account, financial management, safe and secure cyber-space, education, distance learning, etc.

Aims of Digitalisation in India

- To ensure the broadband highways.
- To ensure the universal access to mobile phones.
- To facilitate people with high speed internet.
- To bring e-Governance by reforming government through digitization.
- To bring e-Kranti through electronic delivery of services.
- To make available online information for all.
- To ensure more IT jobs

Impacts Of Digitalisation

Digitalization makes possible the implementation of digital locker system which in turn reduces paper work by minimizing the usage of physical documents as well as enabling e-sharing through registered repositories. The motive behind the concept is to build participative, transparent and responsive system. The Digital India drive is a dream project of the Indian Government to remodel India into a knowledgeable economy and digitally empowered society, with good governance for citizens by bringing synchronization and co-ordination in public accountability

- It is an effective online platform which may engage people in governance through various approaches like “Discuss, Do and Disseminate”.
- It ensures the achievement of various online goals set by the government.
- It makes possible for people to submit their documents and certificates online anywhere which reduces physical work.
- Through e-Sign framework citizens may digitally sign their documents online.
- It may ease the important health care services through e-Hospital system such as online registration, taking doctor appointments, fee payment, online diagnostic tests, blood check-up, etc.
- It provides benefits to the beneficiaries through National Scholarship Portal by allowing submission of application, verification process, sanction and then disbursal.
- It is a big platform which facilitates an efficient delivery of government or private services all over the country to its citizens.
- Bharat Net programe (a high-speed digital highway) will connect almost 250,000 gram panchayats of country.

- There is a plan of outsourcing policy also to help in the digital India initiative.
- For better management of online services on mobile such as voice, data, multimedia, etc, BSNL's Next Generation Network will replace 30-year old telephone exchange.
- National Centre for Flexible Electronics will help in the promotion of flexible electronics.
- Large scale deployment of Wi-Fi hotspots has been planned by the BSNL all across the country.
- There is a Broadband Highways in order to handle all the connectivity related issues.
- Open access of broadband highways in all the cities, towns and villages will make possible the availability of world-class services on the click of mouse.
- By digitalization everyone able to acces the bank services in the in phone directly. People are not going to theatre to take the tickets rather then it they booking it in the online, just like in bookmyshow
- When coming to benefits it will reduce the effect, time of the people. This will also help the people to get direct contact with officials and the government authorities. So by this the bribe rates can be reduced and people can also know the schemes very easily in any time.

Effects of Digitalization in India

Our governments for years have worked towards creating an economy which is more reliant on the internet and less on the paper-based economy. The incumbent government provided a single name "Digital India" to all the digitalization and other initiatives taken by Government to have a positive effects on our economy.

- Reduce Corruption.
- Increase speed of public sector services rendered to citizens of the country.
- Decrease documentation.
- Provide an easy to manage online storage to store all documents.
- Provide simple and easy to use cloud space on the internet.

Digitalization and Indian Economy

Digitalization has played a vital role in flourishing the Indian economy. The biggest opportunities example is the job created in the country for youth. Digital interventions could mean the need to redeploy or re-skill an estimated 40-45 million workers, and an opportunity to create about 20 million new tech-enabled jobs. India can succeed only if it adapts to the new reality of riding the tiger of the digital economy, focusing on quality education and imparting better levels of skills. Without doubt, Indian IT has progressed steadily over the last three decades or so, starting with a rise in exports, fuelling job growth. If the 1980s saw the country take baby steps, the 1990s witnessed new confidence in India's computer and

software prowess. Large scale IT adoption in the banking sector was a visible sign of the readiness to impact a critical sector of the economy to digitalization.

Every sector will be affected by the power of digital transformation, and must be prepared. Everyone, including the social sector, took benefit of the digitization. We observed a larger growth though in fields which are directly linked to state programs. The mission “Smart Cities”, e.g., will mainly contribute to the promotion of the construction and real estate industry, the infrastructure sector as well as the steel and concrete industry. „Make in India” and „Digital India” successfully opened up new chances for the technological sector. Some market leaders started to manufacture electronic products in India. The “Skill India” initiative is supposed to promote the digital infrastructure by enabling the mass scaling of competence development, using technology as a mechanism for mass supply.

CONCLUSION

Digitalization is key of success in the emerging world and also helps in modernization of the society. India has emerged revolution in this technology world by bringing digitalization in the country. Digitalization is the process of converting the analog signal to digital and Vice-Versa. Digitalization is the process of every like shopping, paying bills, transfer money and recharge the metro card and many more. People have not to stand in the queue to pay the bills as it can paid through digitalized mode while sitting at home or going for job. It saves the precious time which can be utilized in other necessary things. Digitalization brings all the necessary things into the single point. The use of computer, mobile phones, video games and TV has increased substantially over the past few years globally with every corner of the globe having some form of internet available. Technology helps humanity things done faster and there is no doubt these increased benefit to humanity. Digitalisation making our daily life less dependent and develop the human interactions with the help of technology. Technology has shrink the globe these days. Everyone is in need of huge amount of data in our day to day life for several purpose. Now the entire world is on our mobile handsets. We can book a travel ticket, do shopping, chat with our loved ones across the globe and even share our views to the external whorls more freely and easily this is the result of digitization. Digitisation can bring together all the needs to be served at a single point. It is possible to bring all the details, finances and legal entities to be stored, monitored and managed at a single source. This could bring more transparency, better management and way for faster growth. Thus digitalization turns out to be the key to success in the emerging world. Digitization ensures a more participative democracy with every citizen being able to play a role in the government. Digitalization is truly strengthening Indian democracy and widening its scope to a new level.

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