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Reimagining Economic Growth for Viksit Bharat@2047: Pathways to Inclusive and Sustainable Development

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ABSTRACT
India's economic transformation is unfolding at a pivotal moment in global history, where sustainability, inclusion, and resilience are no longer optional—they are imperative. This article explores the evolving contours of the Indian economy through the lens of sustainable development, with a particular focus on its alignment with the national vision of Viksit Bharat@2047. Drawing on recent policy innovations and sectoral shifts, the study examines how India's economic system is transitioning from growth-centric models to holistic frameworks that integrate environmental stewardship and social equity.The discussion highlights key policies such as Make in India, PM Gati Shakti, Digital India, Skill India, and renewable energy missions, analyzing their historical context, current implementation, and future potential. Special attention is given to the economic empowerment of marginalized communities, infrastructure development, financial inclusion, and employment generation—all of which are critical to achieving Sustainable Development Goals (SDGs) such as SDG 1, SDG 8, SDG 9, and SDG 10.By comparing past economic paradigms with reformative approaches, the article underscores the importance of inclusive planning, climate-sensitive infrastructure, and community-led development. It argues that India's path to becoming a developed nation by 2047 must be rooted in dignity, opportunity, and ecological balance. The study concludes that sustainable economic development is not merely a policy goal but a moral imperative—one that can transform India's growth story into a legacy of shared prosperity and resilience.

Keywords: *Sustainable Economic Growth; Inclusive Development; Viksit Bharat@2047; Policy Reform; Sustainable Development Goals (SDGs)*

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I. INTRODUCTION

India, as one of the fastest-growing economies in the world, stands at a critical juncture where economic progress must harmonize with environmental stewardship and social equity. The vision of Viksit Bharat@2047—a developed India by the centenary of independence—calls for a transformative approach that aligns economic growth with the Sustainable Development Goals (SDGs). This article explores the evolving landscape of the Indian economy, its alignment with SDGs, and the policy and infrastructural shifts that are shaping inclusive and sustainable development.

1.1. Economic Progress in India: A Transformative Decade

India's economic trajectory over the past decade has been marked by resilience, innovation, and structural reform. Despite global headwinds such as the COVID-19 pandemic and geopolitical tensions, India's GDP growth has rebounded strongly, reaching 7.8% in the first quarter of FY 2023–24 (Ministry of Finance, 2023). This growth is driven by robust performance in sectors like manufacturing, services, digital technology, and renewable energy.The digital economy, in particular, has emerged as a powerful engine of growth. Initiatives like Digital India, UPI, and JAM trinity (Jan Dhan, Aadhaar, Mobile) have expanded financial inclusion and improved service delivery. The rise of startups and unicorns reflects a vibrant entrepreneurial ecosystem that contributes to employment and innovation.

Agriculture, though challenged by climate variability, continues to support nearly half of India's workforce. Government schemes such as PM-KISAN and the push for organic and climate-resilient farming are helping transition towards sustainable agricultural practices (NITI Aayog, 2022).Meanwhile, the services sector—especially IT, education, and healthcare—has shown strong export potential and domestic expansion. The Make in India and Production Linked Incentive (PLI) schemes are boosting manufacturing competitiveness and attracting foreign investment.India's ranking in the Sustainable Development Goals Index has improved significantly, moving from 112th in 2023 to 99th in 2025, with a score of 67 out of 100 (Sustainable Development Solutions Network, 2025). This reflects progress in infrastructure, basic services, and digital connectivity, though challenges remain in areas like inequality, climate resilience, and institutional transparency.

1.2. SDGs and Economic Development: Sectoral Synergies

The SDGs provide a comprehensive framework for integrating economic development with social and environmental goals. Several SDGs are directly linked to economic progress, including. SDG-1No Poverty – India has made strides in reducing poverty through targeted social protection schemes, rural employment programs (MGNREGA), and direct benefit transfers. The proportion of population living below the national poverty line has declined, though multidimensional poverty persists in tribal and remote regions (Ministry of Statistics and Programme Implementation, 2025). The SDG-8 Decent Work and Economic Growth – Employment generation, skill development, and entrepreneurship are central to India's economic strategy. Programs like Skill India and Startup India aim to empower youth and marginalized communities with livelihood opportunities.SDG 9: Industry, Innovation, and Infrastructure – India's infrastructure push includes highways, railways, airports, and digital connectivity. The PM Gati Shakti initiative integrates planning across ministries to accelerate infrastructure development. Investments in renewable energy—solar, wind, and green hydrogen—are also expanding under SDG 7 (Affordable and Clean Energy).SDG 10: Reduced Inequalities – Economic inclusion of Scheduled Castes, Scheduled Tribes, women, and persons with disabilities is being addressed through affirmative action, targeted subsidies, and institutional reforms. However, income and regional disparities remain a concern.SDG-11Sustainable Cities and Communities – Urban development missions like Smart Cities and AMRUT are improving housing, sanitation, and mobility. These efforts contribute to economic vibrancy while addressing environmental sustainability.India's National Indicator Framework (NIF) tracks progress on these goals using data from ministries and agencies. For example, indicators under SDG 1 include the number of Self-Help Groups (SHGs) linked to bank credit and the proportion of population covered by social protection systems (NITI Aayog, 2025).

1.3. Policy Orientation and Inclusive Growth: Building a Resilient Economy

India's policy orientation has increasingly embraced sustainability, inclusion, and long-term resilience. The Union Budget 2023–24 emphasized green growth, digital infrastructure, and inclusive development. Key policy instruments include:

Green Bonds and Climate Finance, India has issued sovereign green bonds to fund renewable energy and clean transportation projects. These instruments align with SDG 13 (Climate Action) while stimulating economic activity.Social Protection and Welfare – Schemes like Ayushman Bharat (health insurance), PM Awas Yojana (housing), and PM Ujjwala Yojana (clean cooking fuel) address basic needs and empower vulnerable groups.Education and Skill Development – The National Education Policy (NEP) 2020 and expansion of vocational training centers support human capital development, crucial for sustained economic growth.Marginalized Sector Empowerment – Tribal development programs, gender budgeting, and disability-inclusive policies are helping bridge gaps in access and opportunity. The economic upliftment of these groups is essential for achieving SDG 10 and ensuring that growth is truly inclusive.GDP and Fiscal Management – India's GDP is projected to reach $5 trillion by 2027, supported by fiscal prudence, tax reforms (GST), and improved ease of doing business. The government's focus on capital expenditure and infrastructure is expected to crowd in private investment and boost productivity. Despite these advances, challenges persist. Climate risks, unemployment, informal labor, and regional disparities require sustained attention. The SDG framework offers a roadmap to address these issues holistically, ensuring that economic development does not come at the cost of environmental degradation or social exclusion.

II. IMPORTANCE OF THE STUDY

2.1. Bridging Economic Systems with Sustainable Development for Viksit Bharat@2047

This study holds vital significance in understanding how India's present economic system is evolving to embrace sustainable development while aligning with the ambitious vision of Viksit Bharat@2047. As India transitions from a developing to a potentially developed nation, the integration of economic growth with environmental responsibility and social equity becomes not just desirable but essential.

Historically, India's economic development was driven by post-independence industrialization, Green Revolution strategies, and liberalization reforms of the 1990s. These phases contributed to GDP growth, poverty reduction, and infrastructure expansion. However, they also led to uneven development, ecological degradation, and persistent inequality (Rao, 2020). The current economic system, shaped by digital transformation, climate awareness, and inclusive policy frameworks, marks a shift towards a more balanced and resilient model.

The importance of this study lies in its ability to compare past economic paradigms with reformative approaches that prioritize sustainability. For instance, while earlier models focused on sectoral growth, today's strategies emphasize cross-sectoral synergies—such as linking agriculture with renewable energy, or urban development with climate resilience (NITI Aayog, 2023). This shift is crucial for achieving SDGs related to poverty, employment, infrastructure, and inequality.

Moreover, the study highlights how economic policies are being reoriented to empower marginalized communities—Scheduled Castes, Scheduled Tribes, women, and persons with disabilities—through targeted welfare schemes, skill development, and financial inclusion. These efforts reflect a deeper commitment to SDG 10 (Reduced Inequalities) and SDG 8 (Decent Work and Economic Growth), ensuring that development reaches the last mile.

In the context of Viksit Bharat@2047, this study becomes a roadmap for future planning. It helps policymakers, researchers, and civil society understand the gaps in current systems and the opportunities for reform. By analyzing infrastructure investments, GDP trends, and inclusive growth strategies, the study contributes to building a resilient economy that is environmentally sound and socially just.

Ultimately, this research underscores the need for a holistic economic vision—one that does not merely chase numbers but nurtures lives, livelihoods, and landscapes. It is a call to action for integrating sustainability into every economic decision, ensuring that India's development journey is both transformative and equitable.

III. DISCUSSION

3.1. **Policy Pathways to Sustainable Economic Development in India**

India's journey toward sustainable economic development is shaped by a constellation of policy initiatives that aim to balance growth, equity, and environmental stewardship. This discussion explores major economic policies—past and present—and outlines strategic improvements needed to realize the vision of Viksit Bharat@2047. Each policy is examined in terms of its historical evolution, current implementation, and future potential.

3.2. Make in India and Production Linked Incentive (PLI) Schemes

Historical context of India's industrial policy post-independence focused on public sector dominance and import substitution. However, this led to inefficiencies and limited global competitiveness. The liberalization reforms of 1991 opened the economy, but manufacturing remained underdeveloped compared to services (Rao, 2020).The Make in India initiative, launched in 2014, aims to boost domestic manufacturing, attract foreign investment, and create jobs. Complementing this, the PLI scheme incentivizes production in key sectors like electronics, pharmaceuticals, and renewable energy. As of 2025, the PLI program has attracted over ₹3 lakh crore in investment and created 1.2 million jobs (Ministry of Commerce & Industry, 2025).To align with Viksit Bharat@2047, these schemes must expand into green manufacturing, circular economy models, and skill-intensive sectors. Local MSMEs should be integrated into global value chains through digital platforms and export facilitation. Regional disparities in industrial growth must be addressed through targeted infrastructure and policy support.

3.3. PM Gati Shakti and Infrastructure Development

Infrastructure bottlenecks have long constrained India's economic potential. Fragmented planning and execution led to delays and cost overruns in transport, energy, and urban projects (Planning Commission, 2011).PM Gati Shakti, launched in 2021, is a transformative initiative that integrates infrastructure planning across ministries. It uses GIS-based tools to optimize logistics, reduce costs, and improve connectivity. The National Infrastructure Pipeline (NIP) supports ₹111 lakh crore worth of projects across sectors (NITI Aayog, 2023). For Viksit Bharat@2047, infrastructure must be climate-resilient, inclusive, and digitally enabled. Investments should prioritize renewable energy grids, smart cities, and rural connectivity. Public-private partnerships (PPPs) must be strengthened with transparent governance and community participation.

3.4. Digital India and Financial Inclusion

India's financial system historically excluded large segments of the population, especially in rural and tribal areas. Banking penetration was low, and access to credit was limited (RBI, 2008).Digital India has revolutionized service delivery through Aadhaar, UPI, and Jan Dhan accounts. Over 500 million people have gained access to banking, and digital payments have surged to ₹10 lakh crore monthly (MeitY, 2025). Platforms like e-Shram and DigiLocker empower citizens with identity and access.To deepen inclusion, digital literacy must be expanded, especially among women, elderly, and persons with disabilities. Cybersecurity and data privacy frameworks should be strengthened. Fintech innovation must be aligned with SDG goals, offering microloans, insurance, and savings tailored to marginalized groups.

3.5. Skill India and Employment Generation

Historical Context: India's demographic dividend has often been underutilized due to skill mismatches and informal employment. Vocational training was fragmented and lacked industry relevance (ILO, 2013). Skill India, launched in 2015, aims to train over 400 million people by 2025. Programs like PMKVY and National Apprenticeship Promotion Scheme (NAPS) link youth with industry. The gig economy and startup ecosystem offer new employment avenues, though job quality remains uneven (Ministry of Skill Development, 2024).For Viksit Bharat@2047, skill development must be future-ready—focusing on AI, robotics, green jobs, and caregiving. Regional skill hubs should be established in backward districts. Gender-sensitive training and disability-inclusive modules are essential for equitable employment.

3.6. Social Protection and Welfare Schemes

India's welfare architecture evolved through schemes like MGNREGA, PDS, and mid-day meals. However, leakages and exclusion errors limited impact (Drèze & Sen, 2013).Schemes like Ayushman Bharat (health insurance), PM Awas Yojana (housing), and PM Ujjwala Yojana (clean cooking fuel) have expanded coverage. Direct Benefit Transfers (DBT) reduce corruption and improve targeting. Over 600 million beneficiaries are covered under various schemes (MoSPI, 2025).Welfare must be universal, portable, and rights-based. Integration of databases (e.g., SECC, Aadhaar) can improve targeting. Community-based monitoring and grievance redressal mechanisms should be institutionalized. Climate-sensitive social protection—such as crop insurance and disaster relief—must be scaled.

3.7. Green Growth and Renewable Energy

India's energy mix was dominated by coal and oil, contributing to pollution and carbon emissions. Renewable energy was marginal until the 2010s (TERI, 2012).India is now the world's third-largest producer of solar energy. The National Solar Mission, wind energy expansion, and green hydrogen roadmap are transforming the sector. Renewable capacity has crossed 175 GW, with a target of 500 GW by 2030 (MNRE, 2025).For Viksit Bharat@2047, green growth must be mainstreamed across sectors—transport, agriculture, industry. Carbon pricing, green bonds, and ESG standards should guide investment. Decentralized renewable systems (e.g., solar microgrids) can empower rural communities and reduce energy poverty.

3.8. Inclusive Development of Marginalized Communities

Scheduled Castes, Scheduled Tribes, and other marginalized groups faced systemic exclusion in education, employment, and governance. Affirmative action policies were limited in reach and impact (Thorat & Newman, 2010).Policies like Stand-Up India, Vanbandhu Kalyan Yojana, and gender budgeting aim to empower marginalized groups. Tribal development funds, SC/ST sub-plans, and disability-inclusive programs are expanding. However, gaps persist in access to credit, land, and representation (Ministry of Social Justice, 2025).Inclusion must be embedded in every policy—through universal design, participatory planning, and intersectional analysis. Community-led development, cultural preservation, and legal empowerment are key. Monitoring frameworks should track equity outcomes across sectors.

3.9. National Education Policy (NEP) 2020

Historical Context: India's education system was criticized for rote learning, inequality, and poor employability. Vocational and early childhood education were neglected (UNESCO, 2015).NEP 2020 introduces a flexible, multidisciplinary framework with emphasis on foundational literacy, experiential learning, and digital education. It promotes mother tongue instruction, inclusive pedagogy, and teacher training. Implementation is underway across states (Ministry of Education, 2025).NEP must be localized with community participation. Infrastructure gaps in rural and tribal schools must be addressed. Inclusive education for children with disabilities should be prioritized. Education must prepare youth for climate challenges, civic engagement, and ethical leadership.

IV. CONCLUSION

4.1. Toward a Sustainable and Inclusive Economic Future

India's economic journey is entering a decisive phase—one that demands not just growth, but transformation. As this article has explored, the convergence of economic policy with sustainable development goals marks a profound shift in how India envisions its future. From industrial expansion and infrastructure modernization to digital inclusion and green energy, the country is laying the foundation for a resilient, equitable, and climate-conscious economy.The importance of aligning economic strategies with the SDGs cannot be overstated. Goals such as poverty eradication (SDG 1), decent work (SDG 8), reduced inequalities (SDG 10), and sustainable infrastructure (SDG 9) are not abstract ideals—they are practical roadmaps for improving lives, livelihoods, and ecosystems. India's policy innovations, including Make in India, PM Gati Shakti, Digital India, and Skill India, reflect a growing commitment to these goals. Yet, the journey is far from complete.

As we look toward Viksit Bharat@2047, the vision of a developed India must be rooted in inclusive growth. This means empowering marginalized communities, bridging regional disparities, and ensuring that every citizen—regardless of caste, gender, ability, or geography—has a stake in the nation's progress. It also means embracing climate resilience, circular economy principles, and ethical governance as core pillars of development.The study underscores that economic development is not a standalone pursuit. It must be interwoven with education, health, environment, and social justice. Policies must evolve from reactive welfare to proactive empowerment. Infrastructure must be designed not just for speed, but for sustainability. Technology must serve not only markets, but humanity.

In essence, India's economic system is being reimaginednot merely reformed. This transformation requires continuous dialogue between policymakers, researchers, civil society, and communities. It calls for courage to innovate, humility to listen, and wisdom to act.If India succeeds in this endeavour, Viksit Bharat@2047 will not just be a slogan—it will be a lived reality. A reality where economic growth uplifts every village, every household, and every dream. A reality where development is not measured only in GDP, but in dignity, opportunity, and hope.

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