Abating Income Inequalities to meet UN's SDGs: Policies for Developing Synergy of Skill Formation and Entrepreneurial Development

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In November 2022, India overtook the British economy to ensconce itself as the 5th largest economy in the world, with $3.17 trillion GDP. By all estimates, by 2028, India is projected to position itself as the 3rd largest, with $5.16 trillion GDP, outstripping Japan and Germany. Though this is no mean achievement within 75 years of independence, India suffers the ignominy of a miserably low rank of 107 in the Global Hunger Index, with 22 crore poor people, barely able to spend $1.9 or less per day. Further, the top 30% of the population owns 90% of India's wealth, yet the bottom 50% apportions just 13% of national income and own a measly 3% of the national wealth. This highly unequal income distribution demeans an otherwise creditable growth record. The UN conceived Sustainable Development Goals (SDGs), effectuated since 2015, and adopted in letter and spirit by the Indian Government, are resolved to end poverty and income inequalities in all forms by 2030. The Government has mooted several schemes and policy initiatives to reduce poverty and inequality mainly by focusing on job creation through skilling up and reskilling its vast labour force and honing their entrepreneurial capabilities. This paper examines India's policies designed to meet UN's SDGs and identifies opportunities and challenges.

In November 2022 India surpassed the British economy as the fifth largest economy with GDP of $3.17 trillion. At present it is the fastest growing among the largest economies of the world. IMF predicts that by 2028 India will overtake Germany and Japan to become the 3rd largest economy- it'll touch mark of GDP $4.97 trillion by 2027; and $ 5.36 trillion against Japan's $5.17 trillion, by 2028 As a matter of fact, Japanese economy has already reportedly started to slow down to GDP level of $4.44 trillion; while Indian GDP has currently touched $3.73 trillion; which encourages experts to predict overtaking Japanese economy to become 4th largest in 2025 itself (Raj, 2024). It is contended that the country has the potential to become $45-50 trillion economy by 2047 when India attains a centenary of its Independence. (Goenka, 2023).

Though this is no mean achievement within 75 years of independence for a country which was an economic minnow a couple of decades back, yet India suffers the ignominy of a miserably low rank of 107 in Global Hunger Index (Yande, 2022). Although India's GDP has marched impressively to over Rs.270 lakh crore in May 2023 with imposing growth of 7.2% during 2022-23 fiscal, and a per capita income of $2475 (Nominal) [Rangarajan, 2022; Kishore, 2023], yet India is home to over 22 crore poor, spending barely $1.9 or less per day. While the number of billionaires increased from 102 to 166 during 2020-22;

whereas top 30% population owns 90% of India's wealth, yet the bottom 50% apportions just 13% of national income and own measly 3% of the national wealth. Alternatively, top 10% own 72% of wealth and the richest 5% possess nearly 62% (Subbiah, 2023). This highly unequal income distribution demeans an otherwise creditable growth record.

The major cause of rising poverty and inequalities has been rampant unemployment and jobless growth. A high unemployment rate of 8.2% (reportedly declined to 6.2% in May 2023) has dried up avenues of livelihood and gainful employment, while the rich are getting rich and richer. The government policy has endeavoured to scale down disparities and redistribute incomes through a varied spectrum of measures, including effecting land reforms and redistribution of surplus land above ceiling among the landless; through the control of monopolies and restrictive trade practices; employment guarantee schemes and minimum needs programme, and progressive taxation etc. But unless programmes to create job opportunities and employment generation avenues including self-employment are accelerated, income inequalities may not be sustainably dented. Even the UN Sustainable Development Goals (SDGs) effectuated since 2015, clearly enshrine the elimination of poverty and inequality (Goals 1 and 10) as the prime goals for every economy. As a matter of fact, al the 17 SDGs directly and indirectly veer round the eradication of poverty and rendering the socio-economic growth as more inclusive. Thus, as stated in SDG 4, through inclusive and equitable quality of education; vocationalization of education and missions to form skills among the youth, and entrepreneurial development would go a long way to increase incomes and thus soften income gaps.

It is in this context that the present paper intends to assess the efficacy of the campaigns such as the Skill-India Mission and Policies for Skill Formation and Entrepreneurial Development in not only expanding employment opportunities, but rooting out poverty and reducing income inequalities as well. India is committed to eradicate poverty and abate inequalities within the ambit of the SDGs by 2030. Policies and programmes towards attaining this goal has also been elaborated in this paper.

India's Relentless March on the Road to Progress and the Emergence of Inequalities

India was an economic minnow in the comity of nations in 1947 when it attained independence from colonial rule of over 200 years. None could have visualised the present stature of a fast-growing economy having potential to become an important hub in the global value chains and a robust 5th biggest economy in the world. In spite of myriad constraints on its development, viz. a behemoth of population more so with all the decadent demographic features, viz. malnourished people; skewed gender ratio, illiteracy, poverty and inequality, and slow urbanisation; and many structural, infrastructural and supply side constraints, India never lost sight of a resolute and sustained march on the path of development, imbued with the ideal goal of attaining self-reliance (Chadha, 2001; Chadha; Chadha & Choudhary, 2018).

As a matter of fact, since the opening up of the economy in 1991, India has realised many periods with considerably high growth- above 8% GDP growth in 1999-2000; 2003-04; 2005-08; and 2010-11. Subsequent to growth plunging to 3% in 2008-09 triggered by the US mortgage and global fuel crisis when the international oil prices skyrocketed to over $140 per barrel, the Indian economy bounced back to 9.8% growth in 2010-11. Similarly as a sequel to demonetisation of 2016, and introduction of GST in 2017, the economy nosedived to 7.04% in 2017 and to 6.12% in 2018 and 4.18% in 2019, and during the pandemic of 2020 when the economy contracted by 6.6% during 2020-21, but due to the strong macroeconomic fundamentals, the economy rebounded by 8.7% growth in 2021-22, and7.2% in 2022-23 such that aggregate GDP is over Rs.272 lakh crore and India is already a $3.37 trillion economy which is the 5th largest in the world. (Kishore, 2023).

Thus, whereas India's national income (NNP at factor cost) continued to rise consistently from Rs.2.55 lakh crore to Rs.49.59 lakh crore (2004-05 prices) over 1950-51 to 2011-12; while at current prices it rose from Rs.4.72 lakh crore in 1990-91 to Rs.80.53 lakh crore in 2011-12. During the same period per capita income (2004-05 prices) also shot up from barely Rs.7.11 thousand to Rs.41.26 thousand during 1950-51 to 2011-12; while at current prices it escalated from Rs.5.62 thousand to Rs.68 thousand during 1990-91 to 2011-12.

Likewise, India's national income (NNP at market price) at constant prices (revised series 2011-12 prices) increased from Rs.77.42 lakh crore to Rs.128.61 lakh crore during 2011-12 to 2021-22; while at current prices it zoomed up from Rs.77.42 lakh crore to Rs.205.73 lakh crore during the same period. India's GDP at current prices has nonetheless risen from Rs231 lakh crore to Rs.272 lakh crore in 2022-23. At the same time, India's per capita income (at current prices) zipped up from Rs.63.46 thousand to Rs.1.50 lakh during 2011-12 to 2021-22, and to Rs.1.71 lakh during 2022-23 (Government of India, Various Issues).

Though the above is no mean achievement to attain the 5th spot among the largest economies in the world with a GDP of $3.73 trillion within a span of 75 years since independence, this growth has been sullied by expanding income inequalities. Several empirical studies have repeatedly confirmed the existence and escalation of income and wealth inequalities. Among the initial estimates are studies from the RBI, 1953-57; Iyengar and Mukharjee estimate for 1952-57, and NCAER studies of 1960, 1962 and 1967-68 (Government of India, 1964). All these studies found more intense urban disparities than rural inequality, e.g. RBI found that in rural segment, top 50% population enjoyed 69% incomes generated in the rural sector, while the bottom 50% took only 31% income; while in the urban sector top 50% population cornered 75% of aggregate income, and the bottom 50% apportioned just 25%. The acute income inequality is starkly visible. Iyengar and Mukherjee exploration yielded similar results, viz. in rural areas top 10% enjoyed 34% aggregate income and bottom 20% got just 7.5% income; in urban segment, top 10% cornered 25% aggregate income, while bottom 20% received just 8.5% incomes.

In the same vein the NCAER studies of 1960; 1962 and 1967 spewed up similar estimates, in nutshell, bottom 20% rural households earned merely 5% of rural disposable income and the share of top 20% was 48%; while the bottom 20% of urban households enjoyed just about 5% of disposable income, and top 20% about 56% income. Thus, urban inequality appeared to be much more conspicuous than rural. Under- employment and unemployment were found to be the major cause of urban income inequalities, while disguised unemployment and under/improperly taxed agriculture was the main cause of rural income disparities. Some other expositions on India's economic disparities generating identical results include, Draft Fifth Five Year Plan (Government of India, 1978); The World Development Report (The World Bank, 1987); Human Development Report 1994 (UNDP, 1994), and Estimates on Earnings and Spending 2009-10 (NCAER, 2009).

Among some of the recent observations on skyrocketing inequalities include, OXFAM (2017) Survey Report on Income Inequality 2017, which stated that the richest 1% in India cornered 73% of the wealth generated in 2017, and that the wealth of the richest 1% increased by over Rs.20.9 lakh crore. Similarly, Anand (2021) analysed the World Inequality Report 2022 and commented that the top 10% and top 1% of the population in India hold 57% and 22% of total national income respectively, while the bottom 50% population's share has gone down to 13%. Kaul (2021) while commenting on the RBI report of 2021 says that whereas by 1991 the bottom 50% population was taking around 20% income, but by 2022 their share scaled down to 13.1%. Rajivlochan (2023) views income inequality from the perspective of proportion of working population paying taxes. Out of India's working population of about 520 million, about 63 million (up from just 31 million in 20212) pay income tax, that constitutes just 12% of those working. This implies that the remaining 88% workers don't earn even Rs.25000 per month so as to be able to pay income tax. These 12% tax payers account for 70% the total individual incomes in the country. Nevertheless, there are some like Halan (2023) who corroborate from income tax data from 2011 to 2021 to contend that over this period there has been a rise of 20% average per year in the number of salary earners earning between Rs. 5 lakh to Rs. 25 lakh per year. This is the middle-income group which has shown growth spurt and has dented inequality in India. That's why the Gini coefficient has contracted a bit over this period, from 35.7 to 34.2. On the other hand, China's Gini is 37.1; Brazil 52.9; USA 39.8, and South Africa's 63.

Finally, OXFAM (2023) report titled Survival of the Richest asserts that the top 30% population in India take 90% of the country's wealth, and that just 1-2% tax on the India's 122 billionaires would be enough to feed the country's malnourished people for 3 years. So, such is the grievous pictures of India's wealth and income disparities. Another study at the World Inequality Lab at Paris School of Economics, by four authors including Thomas Piketty, states that estimates for 2022-23 show that the top 1% population corners 22.6% of India's income, and 40.1% of its wealth, and this trend towards acute unequal income and wealth distribution has been rising since 2000 (Jha, 2024).

Causes of rising income inequalities

Now the question is why growth in India has entailed income inequalities. India fundamentally being a market economy, props the institution of private property ownership. A small segment of the population increased its access to private property, which they used to further accentuate their profit and amass property. This results in concentration of wealth and assets. In the rural India 5.44% of the rural households possess 39.43% of the agricultural land, but 43.99% marginal farmers own just 1.58% of total agricultural land. Over 82% land holding farmers are small and marginal farmers owning less than 2½ acres of land each.

In the urban sector too, there is huge concentration of wealth. NCAER 2017 study revealed that 10% of the urban household possessed 46.28%, while the bottom 60% owned just 11.67% wealth in terms of trade, real estate and industrial ownership.

Inequalities have also occurred due to differences in professional knowledge, training and intellectual endowments. Laws of inheritance have further widened the economic chasm in society. Furthermore, a great deal of contribution to inequality of income distribution is caused due to abysmal poverty and unemployment. Inflation, tax evasion and the existence of a parallel economy have aggravated economic disparities in the Indian society.

Sustainable Development Goals (SDGs) and India's Initiatives at the Removal of Poverty and Abating Income Disparities

Banishing poverty, hunger and income disparities form inalienable goals for both developed and developing economies. The UN Conference on Sustainable Development (Rio+20) in 2012 arrived at an international agreement to negotiate a new set of global SDGs to steer the path of sustainable development in the world after 2015. The Rio+20 Outcome Document (https://sustainabledevelopment.un.org) indicates the pursuit of goals to be action oriented; concise and eloquent, aspirational and universally applicable to countries, within the constraints of their realities, capacities and levels of development. Nevertheless, all countries will strive to achieve the SDGs by 2030, after these would be discreetly effectuated from 2015, besides through their own effort, and mustering international cooperation, by building on the achievements of the Millennium Development Goals (MDGs) since 2002, and even beyond the MDGs (https://www.un.org/disabilities/documents/reports).

India being a prominent member of the UN and a member of the Open Working Group tasked with preparing a proposal on SDGs, vehemently professed and adopted the implementation agenda of SDGs by 2030, by pursuing an inclusive approach to growth. The overall tone and tenor of SDGs is to extricate a large part of humanity from the dark abyss of poverty, and strive for equitable income distribution. The progress to achieve goals by 2030 is to be regularly monitored and reviewed and follow up measures adopted for course correction. Till now, though India has been able to pull out a huge chunk of population from abysmal poverty, yet its track record in achieving SDG targets is not encouraging, as it has been slipping from 115th rank in 2019, to 117th in 2020, and to 120 in 2021, out of a total of 165 countries group.

NITI Aayog has been assigned to oversee the implementation and performance of SDG agenda, which in turn has engaged with Ministries, States, Union Territories and practically all stakeholders, within the framework of centrally sponsored schemes. The integrated character of the 2030 agenda of SDGs necessitates the governments for setting ambitious and interconnected economic, social and environmental goals for the long run. Targeting to achieve SDG goals by 2030, many schemes and projects have been launched for collective and participative endeavour of all segments. Ministry of Statistics and Programme Implementation (MoSPI) has envisioned 306 national indicators, mirroring 169 targets of 17 SDGs, which will be addressed to evaluate performance and progress of achieving SDG on approach to 2030 agenda. NITI Aayog has prepared a formatted Index of SDG performance based on these indicators, both for the national level and states/UT level, so as to concretise achievements. Despite data deficiencies, with the coordination of central ministries, states/UTs, MoSPI, NITI Aayog and the UN Agencies, fairly reasonable assessment has been made of the progress and implementation of the SDGs (Samaddar, 2018).

The SDG India Index is based on 13 out of 17 SDGs and varies between 0 to 100. The SDG Index for the Indian States varies between 42 and 69; and hovers between 57 to 68 for Union Territories. On the basis of analysis of implementation and progress of SDG 2030 agenda, Kerala and Himachal Pradesh lead with an Index score of 69; while Chandigarh leads UTs with a score of 68.

Prime Importance to Removal of Poverty and Eliminating Income Inequalities in the SDG Agenda 2030

A glance through the 17 SDGs enshrined in the UN Document 'Transforming Our World: The 2030 Agenda for Sustainable Development' will bear out that the SDG agenda primarily underscores the importance of poverty removal and making development inclusive, whether the SDGs address climate conservation, or agricultural development and sustainability, or urban and industrial development- all the SDGs veer around the objective of stamping out poverty and promoting inclusivity of economic progress.

SDG 1 explicitly aims at achieving 'no poverty' by 2030 and strives to lift earnings over the official poverty line- measured as people living on less than $ 1.25 per day. Similarly, by 2030, the goal is to reduce poverty by at least half the proportion of the poor in each respective category. This can be achieved by implementing appropriate social protection systems by 2030. Equal access to assets and resources including land and property would also ensure poverty reduction.

India has comprehensively implemented poverty eradication strategy, e.g. by providing gainful employment and livelihood opportunities, particularly to vulnerable sections and socio-economically backward classes. Between 1993-2005, poverty declined by 18%, and further declined by 41% during 2004-2012. In 2011-12 only 21.9% of the population was below poverty line, which was defined as Rs. 27.2 paisa per day expenditure in rural, and Rs. 33.3 paisa per day in urban areas (Tendulkar Committee). Rangarajan had estimated this line to be Rs.32 per day expenditure in rural areas, and Rs.47 per day for urban areas. Nonetheless, both these poverty lines were much below the World Bank estimate of $1.25 per day. But by 2019, as per the latest poverty line definition of the World Bank of $1.90 per day expenditure, only 2.9% of the population in India is below the poverty line. Alternatively, in terms of access to basic services, India's multidimensional poverty fell from 29.17% in 2013-14, to 11.28% in 2022-23, which is equivalent to nearly 248 million people escaping deprivation (Haq and Das, 2024).

Important policy initiatives taken up for poverty reduction are, MGNREGA (Mahatma Gandhi National Rural Employment Guarantee) Act; Pradhan Mantri Jeevan Jan Dhan Yojana (PMJDY); Deendayal Antyodaya Yojana of the Pradhan Mantri National Rural and Urban Livelihood Mission. But ultimately, it is possible through guaranteeing employment through skill development programmes, micro credit and capacity building to increase employability which has worked as panacea for the poor.

Other social protection initiatives have also supported the poor and acted as social nets, such as National Social Assistance Programme (NSAP) provides pension to differently abled elderly and widowed individuals. Pradhan Mantri Jeevan Jyoti Beema Yojana (PMJJBY) and Pradhan Mantri Jeevan Swasthya Beema Yojana (PMJSBY) that provides insurance cover of Rs.5 lakh each. Ayushman Bharat is another flagship scheme of the government covering hospital expenditure up to Rs.5 lakh to the poor.

Other programmes, such as Mission Antyodaya; National Food Security Mission; Poshan Abhiyan; Swachh Bharat Mission; Pradhan Mantri Awas Yojana (PMAY); Pradhan Mantri Ujjawala Yojana; Pradhan Mantri Jan Dhan Yojana (PMJDY)- all these missions and schemes are aimed at denting poverty. Under Antyodays Mission, free ration is being distributed to almost 80 crore people. The Tribune (2023) reports that this Scheme is being extended by 5 years from 1 January 2024 at an outlay of Rs. 24104 crore. Under Jan Dhan Yojana, Direct Cash Transfers are affected in bank accounts, which has lifted almost 50 crore people out of poverty. Similarly, under PM Kisan Sanman Nidhi, and Garib Kalyan Yojana, Rs.6000 are annually credited into the identified poor beneficiaries, under Direct Benefit Transfer scheme. These DBTs have helped to extricate a large segment of the poor and that's why by 2019, only 2.9% of the population lived on less than $1.90 per day expense.

In the drive to alleviate poverty, the states and Union Territories have unevenly performed. While states like Kerala; Tamil Nadu and Andhra Pradesh have had greater success in scaling down poverty. Nonetheless states like Uttarakhand Have also performed reasonably well. Goa, Haryana, Punjab and

Himachal Pradesh have already met the national agenda on poverty rate of 10.95% population below poverty line by 2030. Chhattisgarh is the worst performer with 40% population living below poverty line.

Likewise, **SDG 2** again strives to achieve ‘zero hunger’ and eliminates malnutrition and stunting among children. Nutritious food to pregnant and lactating mothers to be ensured to overcome anaemia. For this, under the National Food Security Act, adequate food at highly subsidised rates is provided under the Public Distribution System to the targeted poor. Besides this, agricultural sustainability and productivity needs to be increased to achieve abundant and cheap availability of food. Mid-Day Meal Scheme and National Nutrition Mission has been reinforced to strengthen march toward zero hunger agenda by 2030.

The global agenda of **SDG 4** is to enhance skills and education for sustainable livelihoods. Inclusive and equitable quality education, both technical and vocational, through lifelong learning opportunities is to be dispensed so as to achieve substantial adult literacy. Knowledge acquisition and skill formation for sustainable development is indispensable. Inclusive education, rising above the confines of gender, caste and regions, should be affordable and accessible to all. Abundant educational facilities, including higher and university education, technical and engineering institutes, and scientific programmes should be universally accessible to all segments of population. Skill formation and entrepreneurial development will help plug unemployment and income disparities (Samaddar, 2018).

Under the Right to Education Act, free and compulsory education to all children up to elementary education is ensured. The government also launched Sarva Shiksha Abhiyan and the Mid-Day Meal Scheme to motivate and attract children of all classes to school. Quality education ensures imparting appropriate skills and competencies to enable workers to compete in labour markets.

SDG 8 agenda enlists parameters for providing decent work as regular formal jobs, instead of informal casual employment. This is possible with expanding entrepreneurship opportunities and more innovation and technological progress. That’s why the Skill India Mission was launched since 2015 and integrates it with entrepreneurship development within the ambit of the Ministry of Skill Formation and Entrepreneurship. Schemes like PM Kaushal Vikas Yojana and Skill-India and Start-up India Mission make it amply clear that once we can dispense quality education; form skills and provide decent jobs, it will dent poverty and help reduce disparities (Banerji, 2021).

Global agenda for **SDG 10** proclaims to progressively reduce all types of inequalities, including income, gender, social and regional inequalities, and promote inclusive growth. For this, the income growth of the bottom 40% needs to escalate. The gap between the consumption expenditure of the top 10% population and the bottom 40% needs to be closed. Equal opportunity and access, and greater equality in wages and social protection policies will achieve this goal. The Palma ratio (ratio of monthly consumption expenditure of the top 10%, to that of the bottom 40% population) is the highest in Karnataka and Uttar Pradesh and is the lowest in Manipur.

Many Indian government initiatives to reduce income disparities have been put in place, e.g. by increasing employability of the workers; by the formalisation of employment, which is possible by improving the quality of education; innovation; skill formation and entrepreneurship development. All schemes, including PM Jan Dhan Yojana; MGNREGA; Deen Dayal Upadhyay Grameen Kaushal Yojana (DOUGKY). Likewise, the Stand-up India scheme initiated since 2016 is meant to promote entrepreneurship among women and other reserved categories by funding their business ideas and bringing them at par with others in society through ease of doing business. Start-up scheme also nurtures innovative business ideas among young talented innovative youth by providing incubation labs and propitious ecosystem right at nascent stages of business development even as early as in institutions of higher learning and technical institutes- thus giving an opportunity to budding entrepreneurs to move up the earnings ladder.

Thus, the upshot of the whole spirit and agenda of the SDGs is that if the poverty, hunger, inequality, misery, disease and squalor is to be eliminated in both developed and developing countries, then gainful employment opportunities have to be fostered by generating employable labour; which will be possible not only by skilling, up-skilling and reskilling the existing workforce, but also dovetailing the skilling initiatives with entrepreneurial avenues among youth in the country.

Notwithstanding the above plethora of initiatives to meet the SDG agenda by 2030, at today's levels of public and private investment in SDG related industries in poor countries, a $2.5 trillion yearly financing gap remains between 2015 and 2030. Only greater private sector investments, particularly in infrastructure, food security, and climate change mitigation, can close this gap. According to an estimate India alone would require approximately $14.4 billion to achieve SDG agenda by 2030 (Banerji, 2021).

Poverty, Income Inequalities and measures to contain it

Although some income disparities may be tenable along rising national incomes, due to knowledge and skill differences among different segments of population, yet extreme forms of income inequality are socially and politically destabilising. Even the growth literature of 1950s and 60s (Kaldor, 1956; Kelley and Williamson, 1968, and Cook, 1995) accepted higher inequality of income distribution as growth enhancing, since it was presumed that greater share of the rich would encourage them to save more and invest to accelerate growth. Yet later this position changed as empirical evidence relating to the negative relation between inequality and economic growth was established (Kuznets, 1955; Aghion; et.al., 1999; Zou and Li, 2000, and Alfranca and Galindo, 2006).

That's why governments started to consciously control and scale down inequalities by adopting such aggressive policies as, introducing land reforms to redistribute surplus land in favour of the landless labourers and marginal and small farmers by enforcing ceilings on land holdings of big landlords. In the urban centres, such laws as the Monopolies and Restrictive Trade Practices Act, creating the institution of MRTPC to curb the growth of monopolies and economic concentration were accomplished. Many social welfare schemes and direct benefit transfer mechanisms were put in place to uplift the underprivileged and marginalised sections. Many employment generation schemes like Food for Work Programmes, Employment Guarantee schemes such as MNREGA were incorporated, to provide employment to the unemployed so as to dent poverty and inequality.

Fiscal policies have been deployed, such as progressive income taxes, corporate taxes and surcharges and levies; and also e.g. CSR to induce corporate entities to apportion stipulated funds from their earnings for the welfare and the uplifting of the poorer sections, and even skilling and re-skilling their workers. But some researchers as Galindo; et.al (2010) have investigated the negative effect of excessive use of fiscal policies to even out inequalities for redistributive justice, because it has been found to be crowding out investments. Rajivlochan (2023) also disfavours imposing incessant taxes on the super-rich. In 2021 the number of those earning over Rs.2 crore per month was 887 (up from 200 in 2012) whose total share in income was merely 1.5%. Only 0.2% of their income came from interest earnings, and only 0.66% from house property. This implies that they were self-made, and not splurged on inherited wealth. Heavily taxing them wouldn't create equitable society, but would only dampen their fervour to multiply wealth and produce goods and services.

Hence the importance of entrepreneurship development; promotion of innovators and innovations, and skill generation cannot be overemphasised for stimulating economic growth, as well as diluting inequalities by creating channels for employment and self-employment. Schumpeter (1947) was the pioneer in propagating the role of entrepreneur innovator, who is skilful organiser of factors and inputs for rapid production and growth, forging new products and markets that generates massive employment avenues for absorbing skilled professionals and hence abate inequalities to a large extent (Mendez, 2012).

The Government of India has shown a massive concern towards skilling up a large labour force (and also re-skilling the existing workers to make them employable) by incorporating the National Skill Development Corporation since 2009; and subsequently initiating Skill India Mission in 2015, and to forge a synergy of skill formation and entrepreneurial development, the Ministry of Skill Development and Entrepreneurship has been put in place. The Ministry has launched a number of schemes and scholarships to promote skilled entrepreneurs who will create sustainable employment to spur up growth and also help in the eradication of income disparities.

Synergy of Skilling Up the Indian Workforce and Entrepreneurship Development

India has an enormous stock of young population. About 64% of population is in the age category of 15-64 years, and 54% population is below 25 years, which is a colossal chunk of working age group and can ostensibly engage in wealth creation. Average age of Indian population is 29 years as against 40 years in the US and 46 years in Europe. Thus, India has the youngest population that has immense potential to accelerate growth. The workforce participation rate in India is about 42% i.e. about 480 million workforce, which will increase by 20% over next 20 years; whereas in the western countries it is projected to decline by 4% (Government of India, 2015; Joshi, 2023).

But this stock of labour to become a productive asset must be educated, trained, skilled and professionalised. Although India could substantially raise its literacy levels from 39% at the time of independence to 71% currently, yet training and education of working population leaves much to be desired. Also, India spends less than 1% of GDP on Research and Development. There is a perceptible dearth of educational infrastructure; training programmes, relative poverty and deprivation, which all are impediments in instilling critical skills in this younger population. Formation of skills- cognitive, technical and interpersonal makes labour employable with sustained earnings and work quality. They improve productivity and keep them abreast with current knowledge explosion (Chadha & Sachdeva, 2018).

Nevertheless, among the Indian workforce only 4.5% workers have critical skills, in comparison to 55% in China; 68% in the US; and 80% in Japan. So, a lack of skills is making our labour force less productive and employable (Chadha; et.al. 2018). For spontaneously skilling our workforce, skill development should be integrated into the education system right from primary school so that the skilling process is promoted as part of the curricula and vocational training[1].

There is no dearth of talent among young aspiring population. Only the trigger of a massive skill imparting mechanism is required to turn this gargantuan stock into a driver of growth (Chadha and Choudhary, 2017). Since 2009 an elaborate and extensive system of skill development has been put in place, which can adequately turn our young workhorses into productive powerhouse[2].

But only skilling up the Indian youth is not enough, as an entrepreneurship ecosystem also needs to be developed. Evidence suggests that so far only 8% of the trained workers could be gainfully placed in productive avenues. So along with imparting skills to the workforce, their entrepreneurial talent also needs to be honed. Skilled workers need to be turned into job providers rather than job seekers. That’s why recognising this imperative, a separate Ministry of Skill Development and Entrepreneurship (MSDE) was created under the National Policy for Skill Development and Entrepreneurship 2015 to forge a synergy between the two. The vision is ‘to create an ecosystem of empowerment by skilling up on a large scale with high standards, and to promote a culture of innovation-based entrepreneurship which can generate wealth and employment to ensure sustainable livelihoods’ for workers (Government of India, 2015).

At present, the potential of entrepreneurship is not fully realised. This manifests in paltry contribution of the MSME (Micro, Small and Medium Enterprises) sector of only 17% to GDP, in comparison to 85% in Taiwan; 60% in China and 50% in Singapore. India’s low ranking of 40 in the Global

Innovation Index among 132 countries evinces the country's low entrepreneurial prowess. At present over 40% of the entrepreneurial initiatives have emanated from the need or necessity driven requirements, i.e. to create self-employment opportunities, rather than efficiency or innovation driven, as in the west. But the synergy of skilling up and entrepreneurship development would give fillip to the innovation-based entrepreneurship. It would bolster the Make in India mission launched since 2014 in broad 25 sectors that would transform India into global hub of supply chains and a manufacturing powerhouse (Government of India, 2015). Domestic and foreign entrepreneurs would be encouraged to make capital investments in India's manufacturing sectors. To encourage entrepreneurs to set up factories under Make in India programme, ease of doing business has been bolstered up with relaxed procedures for industrial licences; tax incentives; e-Biz and single window IT platform for services; high speed trains and freight corridors; railway electrification and freight terminals.

To tap creative potential and boost entrepreneurship, the Start-up India and Stand-up India Campaigns were also launched since 2015. For promoting innovation and entrepreneurial spirit, under the Atal Innovative Mission and a techno-financial incubation and facilitation programme- Self Employment and Talent Utilisation is being implemented to encourage innovation and start-ups. To cater to their financial needs, India Aspiration Fund has been set up under SIDBI for Venture Capital Financing of new entrepreneurial ventures.

National Skill Development Corporation (NSDC)

Set up in November 2010 to catalyse skill formation. It would evolve standards, curriculum and quality assurance in skill development with the involvement of industry. NSDC would also support projects in private industry for initiatives for skill development. It would enable industry to generate corporate type funding for skill instilling activities.

By augmenting skill imparting facilities, NSDC trained over 50 lakh students and approved 235 private skill imparting and capacity building units, each of which would train a minimum of 50 thousand persons over 10 years. Skill training through 38 Sector Skill Councils (SSC), aligned to 25 sectors under Make-in-India programme, as also consistent with skill training and certification of National Council for Vocational Training; School Boards and UGC. School curricula have been recast based on National Occupational Standards and SSC certification (Anwar, 2020).

Since 2010, NSDC has imparted job-oriented skills training to over 19.50 lakh persons. Another over 10 lakh people have been trained by skill partners of NSDC in sectors including tourism, hardware, financial services, retail, IT and textiles etc. To encourage skill and re-skilling, NSDC has been giving monetary rewards since September 2013. By March 2014, about 3.5 lakh trainees had completed training in 6402 centres (Chadha; et.al, 2018).

As per estimates during 2013 to 2022, the requirement for skilled people in non-farm sectors increased by 12 crore skilled people. That's why a specialised Department of Skill Development and Entrepreneurship was initiated since 2013 in the Ministry of Skill Development and Entrepreneurship. Besides, a number of dedicated schemes have been launched since 2015, viz. National Skill Qualification framework (NSQF); Pradhan Mantri Kaushal Vikash Yojana (PMKVY); Deen Dayal Upadhayaya Grameen Kaushalaya Yojana (DDV-GKY). Recently another skill development scheme- PM Vishwakarma scheme, has been approved for skilling and providing financial support to workers with traditional skills, especially workers from OBCs, with a financial outlay of Rs13000 crore over 2023-28. It is estimated to benefit some 30 thousand workers in 18 trades including carpenters, goldsmiths, blacksmiths, boat makers, hammer and tool kit makers etc. These artisans would be granted loans of Rs 1 to Rs 2 lakh, at 5% interest rate; and for skilling, an artisan would be paid a stipend of Rs 500, and Rs.15000 for purchasing modern tools (Hindustan Times, 2023; The Tribune, 2023).

In the 2024 Union Budget, the government has introduced an internship programme for 1 crore youth in 500 top corporate firms, to reinforce skill formation. The programme will be financed and supported by the government. Under the programme, an internship allowance of Rs.5000 per month, along with one-time assistance of Rs.6000 will be provided. Companies will bear training costs up to 10% of the CSR funds. This will promote the practical application of the classroom education through the on-the-job internship programme[3]. This will instil the skills that are relevant and specifically required by a production facility and therefore will enable ready absorption of the skilled workers. The Budget also targets to upgrade over 1000 ITIs for skilling 20 lakh workers, with enlarged scope to include female workers.

Likewise, the 2024 Budget, to boost employment and skilling, three employment-linked-incentive schemes would be implemented. It will provide one-month wage to first-time employees in all formal sectors. The direct benefit transfer of one-month salary in three instalments to first-time employees registered with EPFO will be up to Rs.15000, with eligibility limit up to Rs.1 lakh per month. The second instalment will be released only when the first-time employee undergoes a skill upgrade module. This incentive has the inbuilt mechanism to boost employment concomitant with upskilling to reinforce employability. This scheme will benefit over 2 crore workers. The Budget has apportioned this employment subsidy of Rs.1.48 lakh crore for the formal sector [Roy (2024); Ramchandran (2024); Aggarwal (2024); Chatterji (2024)].

Because of ever evolving frontiers of knowledge and information, skill gap continues to emerge, which impairs the employability of even educated workers. So not only the new workers have to be imparted new skills, but through re-training and re-orientation, re-skilling of the existing trained workers is also required. NSDC is ceased of this aspect, and that’s why through programmes like National Skill Qualification Framework (NSQF), a wider ecosystem to transgress from higher education to skill acquisition has been evolved by including skill development universities; vocational training curricula and skill funding schemes like Standard Training and Assessment Reward (STAR) have widely publicised and motivated workers for certifying their skill capabilities.

Under schemes like Pradhan Mantri Kaushal Vikash Yojana (PMKVY) and Deen Dayal Upadhayaya Grameen Kaushalaya Yojana (DDU-GKY), over 5.5 lakh workers completed training and over 2.3 lakh workers have been placed till 2017.

National Skill Development Mission or Skill-India Mission

Launched in July 2015, the fundamental aim is to create convergence across sectors and skill training activities. Skill training will build capacities for further skill formation through trained quality instructors. For maintaining data bases, and ensuring international quality of skills, and for providing trained workers to other countries. Another supplementary objective is to rein in poverty by preparing the workforce for more rewarding jobs. Through successful skilling mission, India hopes to provide skilled workforce to the tune of 4-5 crore people, to replace China as the 'factory of the world'. As per an estimate, by 2022 over 10.46 crore people will enter the labour market who need to be trained in addition to the existing 28 crore labour who need to be re-skilled.

Skill Mission will be implemented through the Ministry of Skill Development and Entrepreneurship and will operate at 3 levels- (a) Governing Council for policy guidance at apex level; (b) Steering Committee; (c) Mission Directorate (including National Skill Development Agency; NSDC; Directorate General of Training (DGT). The Mission will cater to the needs of institutional training, creating infrastructure; convergence between higher education and grounded skilling of labour force; overseas employment and sustainable livelihoods.

India has a large young population and if appropriately skilled, it can not only re-invent Indian progression, but also sub serve the manufacturing skill requirement in the world economy to the extent of 5-6 crore people. So, India can contribute to the global pool of skilled manpower substantially and can energise the global economy.

Besides the above, the National Policy on Skill Development and Entrepreneurship of 2015, large scale skilling of young, educated youth at express speed and also sustaining quality standards and livelihoods. Only skilled workers can galvanise the success of other growth-oriented missions, like innovation systems; make-in-India and digital India programmes.

With India's youngest population in the world, there is immense potential that through skill up gradation, India can serve the global industry as the refractory of skilled and professional manpower, and also ensuring lucrative earnings for the millions of workers and also alleviate relative poverty.

India's Startup Economy: An Emerging Potent Avenue to Vanquish Income Inequalities

India's digital economy manifests in its initiatives in promoting Start-ups for which specific technical and cognitive skill are required. Start-ups symbolise innovation, need oriented economic adaptation and growth in a modern digital economy. The global start up economy is about $3 trillion and is growing. Their role in innovation collaboration across borders, assisting achievement of sustainable development goals, and their life saving role in Pandemic was quite evident. They help in job creation; technological advancement; crisis management and long-term economic growth.

Start-up campaign launched since 2016 was aimed at building strong ecosystem for nurturing innovation for sustainable growth and generating massive employment opportunities. Start-ups would be promoted in the technology sector, agriculture, manufacturing, health care and education. To boost entrepreneurship by promoting start-ups, liberal loans were extended. MUDRA bank was created to refinance commercial banks for the purpose of providing liberal finance to start ups. For propping them up regulatory burden would be minimised; credit guarantee fund for catalysing entrepreneurship; tax exemption on capital gains; promoting start-ups in biotechnology sector to promote bio-entrepreneurship, and to set up innovation centres at national institutes to propel innovation through incubation and R&D effort. Consistent with India's recent drive to reinforce India's microchip and semiconductor industry, more than 30 semiconductor design start-ups have been set up including some from industry leaders from Silicon Valley. Five start-ups have already received financial support from the government, and another 25 are being evaluated for their proposals for Next Gen products and devices. The target is to have a $1 trillion digital economy by 2026 (Banerjee, 2023).

India's start up ecosystem is the world's third largest with 1072 Unicorns and from 452 in 2016 to more than 84000 in 2022 recognised start-ups and ever-expanding innovation ecosystem to support them (Goenka, 2023). India aspires to lead the world to develop an inclusive framework to support innovative start up financing models especially for sectors of global importance. India has initiated Start-up 20 Engagement Group under India's G20 Presidency to create a global narrative for supporting start-ups and enabling synergies among stakeholders including entrepreneurs, finance, innovation system and corporate. Through this Start up Group, India envisions to lead the world to bring the spirit of One Earth, One Family and One Future by supporting start-ups across nations which are inclusive and help achieve Sustainable Development Goals (SDGs) [Vaishnav, 2022].

Challenges

The above task of skill formation and entrepreneurial development for generations of employment and self-employment opportunities to increase incomes and overcome disparities seems plausible, yet is strewn with myriad challenges:

i. India has a large population to support. Although over 60% is young population in the age group of 15-64 years, yet in 2023, India is overtaking Chinese population of 1.4 billion, and by 2047, India would become the most populous country with 1.6 billion. Huge expenditure is required to support such monolithic stock of people.

To reap the population dividend, up skilling of the technical workforce is required to make them industry ready for new jobs. They not only have to be employed, but made employable with manufacturing capabilities and technical knowledge including robotics, artificial intelligence; virtual devices and manufacturing chips. High intensity skills need to be formed, e.g. by selecting One District- One Skill consistent with the chosen manufacturing product therein. High efficiencies would need to be forged and internal migration prevented (Sachdeva and Chadha, 2016).

ii. Ample financial resources would be required to Up-skill the youth to make them employable; R&D investments have to be raised to a minimum of 3% of GDP; infrastructure pipeline investment.

But the revenue position is already bleak, the economy is characterised by a low tax buoyancy and a low tax – GDP ratio of just about 16% in comparison to e.g. Spain’s 35%; the debt-GDP ratio is as high as high as 83% and the fiscal deficit of 9.3%of GDP. Inflation being already high, how much expenditure could be absorbed in the economy to remain non-inflationary. Already fiscal deficit is estimated to be 6.4% of GDP in 2022-23, down from 6.9% in 2021-22; and from 9.2% in 2020-21, which is much above the recommended 3%. India’s CAD in 2022-23 is also high at 4.4% of GDP mainly on account of rising fuel imports. So aggravated expenditure coupled with high debt ratio will further winch up inflationary pressures to subvert growth prospects (Government of India, 2023).

To circumvent this problem, the government has embarked upon the asset monetisation scheme to mobilise resources to advance infrastructural investments without impacting the fiscal health of the economy. Similarly, infrastructure projects could be provided through raising securities in the stock market, rather than financing through the budgets.

iii. High unemployment rate of over 8% (though proclaimed to have been scaled down to 6.2% in May 2023) and low labour participation rate of 42% presents a herculean task to absorb in economic activity. Over 90% labour is employed in unorganised sector with pathetic living and working conditions, with low wages and low social security and job security. This was made amply evident during the recent pandemic when the informal labour- mostly migrants- were left to fend for themselves- without work, shelter and food.

iv. In spite of rising literacy, over 25% of the population is still illiterate, which is a big segment. In spite of rising enrolment ratio, qualitative and state of the art dispensation of education is amiss, resulting in an unemployable human resource, manifesting in high rate of attrition (Sahay, 2022). The latest ASER (Annual Status of Education Report) [Pratham, 2022] also indicates serious lapses in learning capabilities of students.

v. Targets of the quantum of workers to be trained are utopian, particularly in relation to the apparatus and machinery available, and the quality and number of training institutes and instructors available.

vi. Lack of monitoring of the skill generation programmes like, PMKVY, that whether quality of training is up-to-the-mark, especially whether it is enabling the newly skilled workers' placements. An enquiry committee practically found that only 8.5% of the trained workers were getting employment.

vii. National Skill Development Fund and NSDC fell short of funds to achieve skilling targets. The STAR programme of NSDC failed to motivate placements due to poor implementation.

viii. NSDC, as mandated originally, failed to mobilise funds from industry, financial institutions and equity promoters; and instead depended more on budgetary support, which is too paltry.

ix. Setting of multiple SSCs (Sector Skill Councils) leads to conflict of interests, overlapping responsibilities and unethical practices.

x. In order to meet the targets of the number of workers trained quality of skill instruction is overlooked.

xi. Under Skill India Mission, target is to skill up 40 crore workers by 2022, but due to various impediments- financial, administrative and infrastructural- only 5 crore workers have so far been imparted training, which is a miniscule proportion. The Periodic Labour Force Survey (PLFS) 2020 pointed out that 86.1% of the active workers did not receive any vocational training. The remaining 13.9% had received training through diverse formal and informal channels (Drishti, 2022).

xii. As per the ILO estimates, India is likely to face a shortage of 3 crore skilled personnel by 2030. It is predicted that if India fails to reckon the gravity of skill shortage, it could cost the country a whopping sum of $1.97 trillion in terms of GDP over the next decade (IBEF, 2023).

Policy Implications

Over the last century, knowledge has rapidly expanded. Though India consciously set up an expansive network of educational and technological institutions including, IITs, medical and engineering colleges, universities and research institutes which cater to the skill formation at higher education levels; yet the formation of critical skills at grass roots with a view to generate employment and make labour employable, skill imparting intuitions and mechanisms are an imperative for a vast and populous country like India, with a monolithic chunk of young and talented population. Vocational and skill-based education and training needs to be integrated and intertwined into the course curricula at the nascent stages in the educational pyramid. The need is to adopt a holistic approach to vocational and skill development. The dream of the Kothari Commission on Education 1966 has yet to be completely realised which had proposed that at least 25% of the education in schools and colleges must be of vocational nature. The World Bank has also advised India that it must make coordinated effort to reform and rebrand vocational skill trading, besides aligning education with the job markets, to leverage its demographic advantage to meet its $5 trillion economic target. In its report 'Jobs at your door steps' it is observed that skill development is imparted only to academically weak students to prevent drop outs; but as a matter of fact, all STEM students should be offered avenues to acquire skills in complex problem solving; team work and adaptability skills. This will cover skill gap and low employability. The trainees should be exposed to non-conventional skills oriented with digital designs and contemporary techniques (Kundu, 2024).

For training and re-skilling, labour market reforms must bolster labour flexibility and financial support to enter or exit market for skill up-scaling. Training of labour should be spontaneously integrated with production processes.

Industry should be prompted to contribute increasingly in vocational training- providing the state-of-the-art machinery and trainers, and continuous assessment and certification at hiring and career advancement. According to one view, the Corporate Social Responsibility (CSR) funds under the Company Act 2013 should be apportioned by the corporate entities for expending on welfare activities, can be befittingly used for skill development purposes, particularly to back up green jobs, such as skills for electric vehicles, renewable and solid waste management etc. But in reality, since the incorporation of the Companies Act 2013, out of the Rs.100000 crore spent on new social projects, hardly Rs.6877 crore have been expended on skilling and livelihood generating projects, that too only in the few industrially advanced states including Maharashtra; Gujarat and Tamil Nadu; Orissa and Karnataka. At present only 21% of the labour force is skilled, compared to 99% in Japan; 86% in South Korea; and 85% in France. With CSR funds 100% skilled labour is purported to be generated by 2047 (Drishti, 2022; India CSR, 2023).

Skilling also needs to become gender sensitive. Almost 50% of the population in the country is composed of females. But of late the female workforce participation rates (FWPR) have shrunk perceptibly to only 19% (even in conservative country as Saudi Arabia it is 31%). In rural areas it fell from 33% to 26% and in urban areas it fell from 18% to 15%. To boost up FWPR, female population being a massive chunk of the Indian population, skilling of the female labour force is imperative, particularly when evidence suggests that they have been found to be more employable than male workers (Drishti, 2022; Joshi, 2023). In 2022, the Ministry of Skill Development and Entrepreneurship signed an MoU with the Ministry of Women and Child Development to improve the skills of girls in non-traditional livelihoods and to ensure a smooth transition from skills to jobs. However, till June 2023, the National Apprentice Promotion Scheme (NAPS) has engaged 20.40 lakh apprentices, out of which only 4.75 lakh (20%) are females. This calls for adopting more women-oriented skill development approaches, particularly following European models, so as to optimally utilise the latent talent in the society (Rao; Bharti; Mitra, 2023).

Similarly, almost 93% of the Indian workforce is employed in informal and unorganised sector, and this proportion of labour employed in sectors as agriculture, transport, hospitality and tourism, textile, furniture and wood work, and glass and jewellery etc, really need to be skilled up and entrepreneurial talents instilled. The organised sector workers are consistently exposed to various schemes of on the job and other formal avenues of training.

'Skills on Wheel' type of Brazilian experiment, where mobile training centres carry training facilities in remote villages and blocks, to prod local natives to come in fold for imparting productive skills. Similarly, on-line training and skill development can also help those workers who missed the opportunity for receiving formal on-the-job formal training.

Conclusion

Inequalities of income and wealth have burgeoned along with growth of national and personal incomes since independence. The government is attentive to the menace of rising inequalities and continuously keeps on mooting policies and schemes to nail it. Some of the policies like relentlessly taxing the upper rich may prove counterproductive. So, it would be advisable to generate employment opportunities through a synergy of skill formation and entrepreneurial development for a large young population. When they are absorbed in the system, spontaneously, inequalities would abate considerably. The UN formulated Sustainable Development Goals too, primarily aim at mitigating poverty, hunger and inequality from the developing as well as the developed societies; and the means to achieve this agenda by 2030 hinge on affording equal opportunity for all in accessing quality education; training; skill acquisition; innovation and avenues for entrepreneurship. India is well on course toward attaining the target agenda of SDGs, and has accordingly mooted policies and strategy regime to synergise skill development and entrepreneurship promotion to eliminate poverty and income inequalities.

In the Amritkal of India's march to complete the centenary of Independence in 2047, its working population is bulging. If the workers are not consciously skilled, we would fritter away our population dividend. Nevertheless, with concerted policies and programmes, the skill gap is receding, and employability has improved from 33% in 2014, to 45.97% in 2022 as per India Skill Report 2022. With a rising talent pool, India can sustain the supply of its experts and professionals, not only to gainfully engage in manning domestic productive sectors, but also fan out in the whole global economy to become the powerhouse of its growth (ET Bureau, 2022).

Notes

1. Now the University Grants Commission (UGC) has decided to incorporate Life Skills as a part of the undergraduate syllabus. It will cover modules such as social media, cyber security, cognitive and non-cognitive skills, managing personal finance, constitutional values, and patriotism etc.

The ‘Curriculum and Guidelines for Life Skills (Jeevan Kaushal) 2.0’ have been notified as part of New Education Policy (NEP) 2020. These Life Skills are categorised into four segments, (i) Communication Skills, (ii) Professional Skills, (iii) Leadership and Management Skills, (iv) Universal human values.

These skills sets ‘are aimed at enhancing different aspects of self-awareness, emotional intelligence, interpersonal skills, leadership behaviour, goal setting and stress or time management’, ultimately targeting the creation of a positive and productive environment.

These four categories are further divided into 33 modules, including digital ethics; cyber security; cognitive and non-cognitive skills; managing personal finances and constitutional values, justice and human rights and so on. Thus, a vast and elaborate framework of life skill sets has been fabricated and intertwined with the course curriculum (Iftikhar, 2023).

Iftikhar (2023a) further reports that UGC has issued draft guidelines recommending mandatory internships for undergraduate degree with an aim to improve student’s employability and help them to understand the importance of research and on-site experimental learning, practical skills, employability skills and capabilities and professional working skills and expertise.

2. That’s why the India Skill Report 2023 reveals improvement in overall employability among youth, women and growth prospects in technology driven sectors. Similarly, India’s Graduate Skill Index 2023 Report also reveals a promising employability Rate of 48% among Indian graduates in Artificial Intelligence (AI), and Machine Learning (ML) specialisations. Other cutting-edge engineering technologies areas including Data Science, Data Analytics, Backend Development, and Quantum Computing also demonstrate notable employability rates of over 39%. Even in non-tech areas of expertise, employability rates are reasonably improving, viz. 45% in Financial Analyst area; 44% in HR Associates, and Business Analysts. Similarly, with skill forming activities and initiatives, cognitive skills; including complex problem solving and creative thinking is also improving in workplaces (Bhardwaj, 2023).

3. Kumar (2024) contends that such internship programmes should be extended to all the disciplines, even beyond technology-oriented courses, by Higher Education Institutions (HEI) so as to enhance the employability of trainees. Internship will be in the form of apprenticeship; on-the-job training and practical guidance to students to experience real life working ethos, which will enable them to readily get absorbed after they complete their classroom instructions/courses. And such internship attendance will be added to their

credits score required as benchmark prescribed for their course work. Such practical training to all the students, whether in the areas of technology; sciences, commerce or humanities, will increase the relevance of all subjects for turning out employable workforce and thus would surmount the problem of unemployment as well.

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