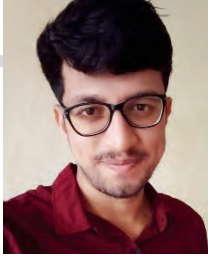


Viksit Yuva, Viksit Bharat: Fostering the Power of Young Professionals

On 11/12/2023, Shri Narendra Modi, the Prime Minister of India, unveiled “Viksit Bharat@2047: Voice of Youth,” marking a significant milestone in our journey towards this collective aspiration. Viksit Bharat@2047 encapsulates the vision to propel India into a developed nation by 2047, coinciding with the nation’s 100th year of independence. This vision encompasses multifaceted dimensions of development, ranging from fostering economic growth and advancing social progress to ensuring environmental sustainability and promoting good governance.



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“Viksit Bharat 2047” or a Developed INDIA, is a visionary concept that envisions a transformed and developed India by the year 2047, coinciding with the centenary celebrations of India’s Independence. The four major pillars of Viksit Bharat include YOUTH, POOR, WOMEN and FARMER.

INTRODUCTION

In our childhood, many of us dreamt of seeing India transition from being labelled as a “*developing nation*”. Year after year, we heard the same phrases echoing, questioning why India lagged behind. Our inquiries to teachers often resulted in two familiar responses: India’s vast population living below the poverty line and the necessity to elevate our GDP to align with the benchmarks set by so called “developed nations.” However, a turning point arrived when the nation finally set a deadline, granting every citizen an opportunity to actively contribute to the realization of this cherished dream – to see India emerge as a “*Developed Nation by 2047*.”

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economic growth and advancing social progress to ensuring environmental sustainability and promoting good governance.



In the quest to transform India into a developed nation, the empowerment of its youth stands as a cornerstone. Under the visionary initiative of “Viksit Yuva, Viksit Bharat,” the nation’s

focus sharpens on harnessing the potential of its young professionals. This essay delves into the pivotal role played by the youth in shaping India’s future, exploring how their innovation, dynamism, and determination propel the nation towards prosperity and progress.

HARNESSING THE POTENTIAL OF YOUNG PROFESSIONALS

“A skilled youth workforce will benefit every industry and smart young professionals will contribute for better development of Nation.” Harnessing the Potential of Young Professionals, including Company Secretaries, plays a pivotal role in realizing the vision of Viksit Bharat, where India aims to become a developed country by 2047. Company Secretaries (CS) are integral to the corporate governance framework, ensuring compliance and ethical practices within organizations. Their contribution extends beyond corporate boardrooms to various facets of national development which includes:

- Corporate Governance:** Young Company Secretaries and other professionals are guardians of better corporate governance principles, ensuring transparency, accountability, and adherence to regulatory norms within businesses. Their role in upholding ethical standards fosters trust and investor confidence, vital for sustainable economic growth of the Nation.
- Legal and Regulatory Compliance:** Professionals are well-versed in legal and regulatory frameworks governing businesses. By ensuring compliance with laws and regulations, they contribute to a conducive business environment, which is essential for attracting investments and fostering entrepreneurship.

3. **Strategic Advisors:** Professionals often serve as strategic advisors to Boards and management teams. Their expertise in Corporate Laws, finance, and governance enables them to provide valuable insights and guidance, facilitating informed decision-making that drives organizational growth and stability.
4. **Promoting Sustainable Practices:** Sustainable development is a cornerstone of Viksit Bharat's vision. Company Secretaries can advocate for and implement sustainable business practices within organizations, addressing Environmental, Social, and Governance (ESG) considerations. This fosters responsible corporate citizenship and contributes to India's sustainability goals.
5. **Facilitating Entrepreneurship:** In the context of Viksit Bharat, fostering entrepreneurship is crucial for economic development. Young professionals can support aspiring entrepreneurs by providing guidance on regulatory requirements, business structuring, and compliance obligations, thereby nurturing a conducive ecosystem for Start-ups and small businesses to thrive.
6. **Capacity Building and Skill Development:** Young professionals can contribute to capacity building and skill development initiatives aimed at enhancing the employability of India's youth. By imparting knowledge and expertise in corporate governance, legal compliance, and business ethics, they empower the next generation of professionals to contribute effectively to the nation's development agenda.

The contribution of young professionals, is instrumental in advancing India towards its goal of becoming a developed country by 2047 under the Viksit Bharat initiative. By upholding principles of good governance, facilitating entrepreneurship, promoting sustainability, and fostering skill development, they play a vital role in shaping India's economic and social landscape for a prosperous future.

EMPOWERING YOUTH FOR NATION BUILDING

Youth is the most energetic and productive section of the society. A country's ability and potential for growth is determined by the size and strength of its youth population. It is believed that developing countries with large youth population could see tremendous growth, provided they invest in young people's education, health and protect and guarantee their rights. It can undoubtedly be said that today's youth generations are tomorrow's innovators, builders and leaders. However, majority of youth population power in India is underutilized due to various reasons which includes unemployment, lack of skill and good education and also the gender inequality. If the above problems can be tackled by professionals by advising effective way of utilizing CSR funds by the Business.

Empowering youth for nation-building is a cornerstone of the Viksit Bharat vision. Young professionals play a crucial role in this endeavour, serving as catalysts for change and innovation across various sectors. Through their dynamism, creativity, and passion, they contribute fresh perspectives and solutions to address the nation's challenges and seize opportunities for growth.

Under Viksit Bharat, initiatives are underway to harness the potential of young professionals through education, skill development, and mentorship programs. By equipping them with the necessary knowledge, tools, and opportunities, these initiatives empower youth to actively participate in nation-building activities, whether it's through entrepreneurship, community development projects, or leadership roles in the public and private sectors. By fostering a culture of collaboration, inclusivity, and excellence, empowered youth professionals are driving positive change and laying the foundation for a prosperous and resilient India in the years to come.

YOUTH-LED SOCIAL INITIATIVES FOR COMMUNITY DEVELOPMENT

As per International Labour organisation, India has the largest youth population in the world, around 66% of the total population which is approximately more than 808 million in India is below the age of 35. And the Indian labour force is set to grow by over 8 million per annum over the coming decade, most of which will be driven by youth entering the labour market. Young professionals of the country should create a platform and drive various social initiatives and provide proper advise to the corporates and the regulators for bringing more effective employment strategy of youth and utilize the youth work force by 100% by targeting secondary and tertiary sectors.

Under the Viksit Bharat framework, youth-led social initiatives receive recognition, funding, and institutional support to scale their impact and reach. By harnessing the energy, creativity, and passion of the youth, these initiatives bring about tangible improvements in the lives of communities across India. Whether it's through grassroots activism, digital campaigns, or innovative projects, youth-led social initiatives exemplify the spirit of volunteerism and civic engagement, driving positive change and laying the groundwork for a more equitable and sustainable future for all.

CHALLENGES AND OPPORTUNITIES FOR YOUNG PROFESSIONALS

Some of the challenges in the current market are faced by young professionals includes:

1. **Skill Mismatch:** Many young professionals face challenges due to a gap between the skills they possess and those demanded by the job market. The job market for the young professionals should be opened in such a way which provides them to showcase their skills and innovative ideas, which ultimately leads to achieve the vision of Viksit Bharat.

2. **Access to Resources:** There is a Limited access to resources such as capital, technology, and mentorship impedes entrepreneurial endeavors among young professionals. The investment from the government should be showered on the research and development in the professional fields which includes CA, CS and CMA as well in lines with investments in other R&D sectors.
3. **Work-Life Balance:** Balancing professional aspirations with personal commitments and well-being presents a challenge for many young professionals in today's fast-paced world. There are many examples where due to personal life commitments many young professionals end up being in a small work environment with limited resource. However, this can be tackled through various trainings, counselling and other initiatives.

Opportunities will always be right in front of us, the one who grabs it will be able to achieve the objective. Some of the opportunities which is available for the young professional includes.

1. **Entrepreneurship:** To make Viksit Bharat vision to accomplish many should encourage entrepreneurship among young professionals, offering opportunities to innovate, create jobs, and contribute to economic growth.
2. **Skill Development:** Initiatives aimed at skill development provide young professionals with the training and expertise needed to excel in their chosen fields.
3. **Global Exposure:** Viksit Bharat promotes global engagement, hence many young professionals will get opportunities for cross-border collaboration, networking, and learning.
4. **Career Mobility:** Greater mobility and flexibility in career choices enable young professionals to explore diverse opportunities and pursue their passions.

Challenges and opportunities abound for young professionals under the Viksit Bharat vision, which seeks to transform India into a developed nation by 2047. While the youth represent a demographic dividend and a vast pool of talent, they also face various hurdles on their path to success. One significant challenge is the need to bridge the gap between education and employability, ensuring that young professionals possess the skills and competencies required by the rapidly evolving job market. Additionally, factors such as limited access to quality education, lack of job opportunities, and socio-economic disparities can hinder the progress of young professionals, particularly those from marginalized backgrounds.

However, amidst these challenges lie numerous opportunities for young professionals to thrive and contribute meaningfully to nation-building efforts. Viksit Bharat emphasizes the importance of fostering entrepreneurship, innovation, and skill development

The vision Viksit Bharat 2047 is broad, unstoppable and ambitious, calling for an equally broad and ambitious financing strategy for "Developed Bharat" aligning with Sustainable Development Goals (SDGs). So, for the development in terms of growth of human bodies, poverty alleviation, improvement of human rights, advancement of national system, economic growth, climate change, social advancement, enhancement of freedom, "Development finance" is required.

to unlock the potential of the youth and harness their creativity and energy for positive change. Initiatives aimed at promoting digital literacy, providing vocational training, and creating conducive environments for Start-ups and small businesses offer avenues for young professionals to pursue their aspirations and drive economic growth. Furthermore, the emphasis on inclusivity and diversity within the Viksit Bharat framework ensures that opportunities are accessible to all, regardless of background or circumstance. By addressing challenges and leveraging opportunities, young professionals can play a pivotal role in realizing the vision of a prosperous and developed India by 2047.

ENTREPRENEURSHIP AND INNOVATION: DRIVING ECONOMIC GROWTH

Entrepreneurship and innovation stand as the twin engines propelling economic growth under the Viksit Bharat vision. Recognizing the transformative potential of these elements, Viksit Bharat places a strong emphasis on fostering an ecosystem conducive to entrepreneurial ventures and innovative endeavors. By encouraging individuals to take risks, pursue their ideas, and create new businesses, Viksit Bharat aims to unleash a wave of creativity and dynamism that drives economic expansion and prosperity.

Through initiatives such as start-up incubation, access to finance, and skill development programs, Viksit Bharat seeks to nurture a new generation of entrepreneurs equipped with the tools, resources, and support needed to succeed in the competitive business landscape. Moreover, by promoting innovation across sectors and incentivizing research and development, Viksit Bharat aims to spur technological advancement, enhance productivity, and stimulate job creation. Ultimately, by harnessing the power of entrepreneurship and innovation, Viksit Bharat envisions a future where India emerges as a global hub of creativity, ingenuity, and economic dynamism, driving sustained growth and prosperity for all its citizens.



GOVERNMENT POLICIES AND INITIATIVES SUPPORTING YOUTH DEVELOPMENT

Under the Viksit Bharat vision, government policies and initiatives supporting youth development play a pivotal role in shaping the nation's future. Recognizing the importance of empowering the youth, Viksit Bharat focuses on implementing targeted measures to enhance their skills, opportunities, and overall well-being.

Government policies under Viksit Bharat encompass various domains, including education, employment, skill development, and social welfare. Initiatives such as Skill India, Make in India, and Digital India aim to equip young individuals with the necessary skills and knowledge to thrive in the modern economy. Additionally, schemes like Start-up India and Stand-Up India provide aspiring entrepreneurs with access to capital, mentorship, and support, fostering a culture of innovation and entrepreneurship among the youth.

Furthermore, Viksit Bharat prioritizes social welfare programs targeting vulnerable youth groups, such as those from marginalized communities or with disabilities, ensuring inclusivity and equal opportunities for all. By implementing these policies and initiatives, Viksit Bharat endeavors to harness the potential of the youth as agents of change, driving India towards a brighter and more prosperous future.

The schemes of Indian government which show case the vision of Viksit Bharat includes, Skill India which aims to provide skill training to youth across various sectors

to enhance their employability and entrepreneurship opportunities, Start-up India, Stand-Up India, Pradhan Mantri Mudra Yojana (PMMY) for Micro small, and medium enterprises (MSMEs), Digital India and many more.

GOVERNMENT POLICIES AND INITIATIVES SUPPORTING YOUTH DEVELOPMENT

In the vision of Viksit Bharat, Company Secretaries (CS) play a crucial role in shaping the landscape of corporate governance and compliance. As guardians of legal and regulatory frameworks within organizations, CS professionals ensure transparency, accountability, and ethical practices, thereby fostering trust and confidence in the business environment.

Under Viksit Bharat, Company Secretaries serve as strategic advisors to boards and management teams, offering insights into legal and regulatory requirements, risk management, and corporate governance best practices. By facilitating adherence to laws and regulations, CS professionals contribute to the creation of a conducive environment for business growth, investment, and entrepreneurship.

Moreover, Company Secretaries support the government's initiatives for economic development by promoting corporate transparency, facilitating ease of doing business, and ensuring ethical conduct in corporate affairs. Through their expertise in compliance, risk management, and corporate governance, CS professionals play a vital role in advancing the objectives

of Viksit Bharat, ultimately contributing to the nation's journey towards prosperity and progress.

Some of the key role to be expanded by Company Secretaries for achieving the objective of Viksit Bharat includes:

1. **Guardian of Corporate Governance:** Company Secretaries (CS) act as guardians of corporate governance principles within organizations, ensuring compliance with laws, regulations, and ethical standards.
2. **Advisory Role:** CS professionals serve as strategic advisors to Boards and management teams, providing insights into legal and regulatory requirements, risk management, and corporate governance practices.
3. **Facilitator of Compliance:** CS professionals play a crucial role in facilitating adherence to statutory obligations, maintaining accurate records, and upholding transparency and accountability in corporate affairs.
4. **Promoter of Transparency and Accountability:** Through their expertise in compliance and governance, CS professionals contribute to fostering transparency, accountability, and investor confidence, thereby promoting a conducive business environment.
5. **Support for Entrepreneurship and Innovation:** CS professionals support Start-ups and small businesses by guiding them through legal and regulatory compliance, thereby enabling entrepreneurship and innovation to thrive under Viksit Bharat.
6. **Contributor to Economic Development:** By ensuring compliance with laws and regulations, CS professionals contribute to the overall efficiency, integrity, and sustainability of businesses, aligning with the objectives of Viksit Bharat for economic growth and development.
7. **Steward of Corporate Integrity:** CS professionals uphold principles of integrity and ethical conduct within organizations, playing a vital role in advancing the objectives of Viksit Bharat and contributing to the nation's journey towards prosperity and progress.

TECHNOLOGY AND DIGITAL LITERACY: KEY TOOLS FOR EMPOWERMENT

Technology and digital literacy are recognized as indispensable tools for empowerment under the Viksit Bharat vision, which aims to propel India towards becoming a developed nation by 2047. In today's digital age, access to technology and proficiency in digital skills

are crucial for socio-economic progress and individual advancement. Viksit Bharat emphasizes the importance of bridging the digital divide and ensuring that all citizens, especially youth and marginalized communities, have equitable access to technology and the resources needed to leverage its benefits.

Through initiatives focused on technology and digital literacy, Viksit Bharat aims to empower individuals to fully participate in the digital economy, access information and services, and harness the transformative potential of technology for personal and professional development. These initiatives encompass various activities, including providing training in digital skills, promoting internet connectivity and access to digital devices, and fostering innovation in technology-based solutions to address societal challenges. By equipping individuals with the knowledge and tools needed to navigate the digital world, Viksit Bharat envisions a future where technology serves as a catalyst for inclusive growth, empowerment, and opportunity for all segments of society.

CONCLUSION: THE ROLE OF YOUNG PROFESSIONALS IN BUILDING A VIBRANT INDIA

The role of young professionals in building a vibrant India under the Viksit Bharat vision by 2047 is paramount. As the torchbearers of innovation, creativity, and ambition, young professionals hold the key to unlocking India's full potential and propelling it towards becoming a developed nation. Through their dynamism, entrepreneurial spirit, and commitment to excellence, they can drive transformative change across sectors, from technology and business to governance and social development.

As we strive towards the Viksit Bharat vision, it is essential to recognize and empower young professionals, providing them with the resources, opportunities, and support they need to thrive. By harnessing their energy and talent, we can build a future where India stands as a beacon of progress, innovation, and prosperity on the global stage. Together, young professionals can shape a brighter tomorrow for India, fulfilling the aspirations of Viksit Bharat and ensuring a prosperous future for generations to come.

"Youth is the best time. The way in which you utilize this period will decide the nature of coming years that lie ahead of you."

- Swami Vivekananda

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