



## THE ROLE OF INTERNATIONAL TRADE LAW IN INDIA'S "ATMANIRBHAR BHARAT" INITIATIVE: A LEGAL PERSPECTIVE

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### ABSTRACT

*The Role of International Trade Law in India's "Atmanirbhar Bharat" Initiative: A Legal Perspective is the topic of my research study. As we know our nation India is a developing nation. It is an emerging economic superpower with a growing population recently surpassing China becoming the world's most populated country. On this note population is not the only aspect India has shown an increase. Still, alongside this, the government has recorded fantastic growth over the last decades, creating its place in the world diaspora, receiving recognition on the international stage, and pulling millions of its people out of poverty, etc. But India's economic growth is deeply intertwined with global trade. The nation relies heavily on imports of critical raw materials and sophisticated technologies that are used in manufacturing in different sectors and are essential for driving industrial development and technological advancement.<sup>1</sup> Simultaneously, exports play a pivotal role in fuelling economic expansion, creating jobs, and generating foreign exchange. However, this dependence on external factors presents significant challenges. The global landscape is characterized by geopolitical uncertainties the most recent example of this would be the Russia- Ukraine war.<sup>2</sup> As a result, America put many sanctions which affected India too at some level then the trade wars, and the rise of protectionist sentiments in many countries. These factors, coupled with environmental issues like pandemics or epidemics present a threat of supply chain disruptions that pose significant risks to India's economic growth. To counter all these the government undertook an economic vision under the initiative termed "Atmanirbhar Bharat", one in pursuit of making the nation "self-reliant. The objective is overcoming the various vulnerabilities*

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<sup>1</sup> PIB Official Website Ministry of Information & Broadcasting, 'Press Information Bureau India' (PIB, n.d.) <<https://www.pib.gov.in/indexd.aspx?reg=3&lang=1>> accessed 22 December 2024.

<sup>2</sup> World Bank Blog on Ukraine War and Trade World Bank, 'How the War in Ukraine Is Reshaping World Trade and Investment' (World Bank Blog, n.d.) <<https://blogs.worldbank.org/en/developmenttalk/how-war-ukraine-reshaping-world-trade-and-investment>> accessed 22 December 2024.

*through increased indigenous production and innovation in technology that would lower dependency on exogenous determinants. This is pretty much a tightrope balance between what most international trading rules create out of this web of transactions and self-reliance. Can India follow the self-reliance route of action without imperiling its position in the international trading system and what legal as well as economic hurdles might pose? Through this paper, we will try to answer how India can reconcile its "Atmanirbhar Bharat" ambitions with the requirements of international trade law requirements while pursuing maximum economic benefits and low legal costs. What are the major roles international trade laws play throughout the implementation of the scheme?*

**Keywords:** Atmanirbhar Bharat, International Trade Law, India-Australia Trade Agreement (ECTA), Free Trade Agreement, Preferential Trade Agreement, World Trade Organization, Intellectual Property Rights

### **ATMANIRBHAR BHARAT**

The Indian government's initiative for "Atmanirbhar Bharat" or Self-Reliant India has set an aim of making the economy of India more self-reliant and more competitive at a global level. Less dependence on imports, higher production locally, and encouragement towards the indigenization of technology will be its main features. Generation of employment, promotion of economic growth, and an improvement in the global competitiveness of India will be the objectives of it.

The government has undertaken a few key policy measures to achieve these objectives. The "Make in India"<sup>3</sup> initiative encourages both domestic and foreign companies to manufacture goods in India. The Production Linked Incentive (PLI) schemes provide financial incentives to companies investing in and manufacturing goods within India, focusing on sectors such as electronics, pharmaceuticals, and automobiles. Other measures include simplification of regulations, improvement in infrastructure, and promotion of skill development.

However, self-reliance itself creates tensions with an interlocked world economy. Import substitution, to be sure, is at best incompatible and downright disastrous for full self-sufficiency in a world set up on global value chains and integrated markets.<sup>4</sup> Success will thus depend on

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<sup>3</sup> Make in India Initiative Government of India, 'Make in India' (Make in India, n.d.) <<https://www.makeinindia.com/>> accessed 22 December 2024.

<sup>4</sup> World Trade Organization (WTO) Official Website World Trade Organization, 'World Trade Organization Official Website' (WTO, n.d.) <<https://www.wto.org/>> accessed 22 December 2024.

whether the initiative of "Atmanirbhar Bharat" can achieve fine equilibrium for enhanced capabilities being developed in the domestic space without ignoring interlinkages with the rest of the world: a world where international trade and inflow of foreign investment shall be exploited as also domestic production and technological capability.<sup>5</sup>

## **INTERNATIONAL TRADE LAW**

International trade law refers to the legal rules that oversee the exportation of international products and services.<sup>6</sup> Therefore, it embraces a combination of rules, agreements, as well as customs prevailing among them to facilitate international trading. At this level, they help alleviate or eliminate these restrictions; like tariffs, and quotas, among others which curb the passage of goods from one nation to the next. International Trade Law also ensures fair competition among businesses in the international marketplace by leveling the playing field for all players. Finally, it provides great mechanisms through which countries may peacefully resolve trade disputes that could lead to war and guarantee a stable and predictable atmosphere for international commerce.

### **Key Aspects of International Trade Law**

International Trade Law is one of those legal and procedural guidelines that encompasses all such arrangements and agreements stating the rules and terms pertaining to international trade. Many such multi-lateral agreements work based on the World Trade Organization or WTO. Such multi-lateral treaties regulate all kinds of international trade exchange practices by establishing common rules under one umbrella for participants or countries. Regional trade agreements involve arrangements among a group of countries that prefer trading with each other, although this often happens at deeper levels of economic integration compared to the broader multilateral agreements. Lastly, a bilateral trade agreement is one agreed between two countries to stimulate trade between them, especially on sectors or aspects of mutual interest. These agreements are therefore very important in determining the global trading system, which influences trade flows and fosters economic growth and development.

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<sup>5</sup> GK Today, 'Aatmanirbhar Bharat' (GK Today, n.d.) <<https://www.gktoday.in/aatmanirbhar-bharat/>> accessed 22 December 2024.

<sup>6</sup> GATT Texts World Trade Organization, 'General Agreement on Tariffs and Trade: 1994 and 1947' (WTO, n.d.) <<https://gatt-disputes.wto.org/publication/general-agreement-tariffs-and-trade-1994-and-1947> > accessed 22 December 2024.

Several basic principles govern the World Trade Organization and apply directly to India, with a significant position in international trade. The National Treatment principle prescribes that, once foreign goods and services have entered the home market, these should receive no less favourable treatment than similarly situated domestic goods and services.<sup>7</sup>

This principle is critical for India as in it the Indian exports are entitled to treatment free from any discrimination and should not suffer discriminatory practices in markets everywhere so that discriminatory barriers cannot be created against Indian goods in favour of the products of other countries. It restricts discriminative internal levies, rules, or other similar measures that could else affect imported products and would produce a position playing field for Indian exporters in the home requests of their trading mates. Eventually, the principle of Market Access would deal with the elimination of trade barriers, be it tariffs, quotas, and non-tariff barriers. It has to do with creating space for measures that would bring competition on behalf of foreign significance. This is going to work as a catalyst resulting in progressive trade liberalization through accommodations and commitments made by WTO member countries, therefore enabling India to enter foreign requests for its products and services, auguring well for profitable development and employment. Trade agreements can be of numerous types, from the simplest to the most complex, with each type enjoying its connotations and impacts in terms of what it would indicate for domestic diligence.

Free Trade Agreements (FTAs) aim to reduce tariffs and other trade barriers and to draw links between party countries, and therefore affect advanced competition and lower prices to consumers. Preferential Trade Agreements (PTAs) give limited preferential request access to certain goods or services and would probably have lower goods on domestic diligence. Regional Trade Agreements, like the European Union, would also involve trade in services, investments, and intellectual property rights beyond bare goods. An RTA frequently implies a deeper position of profitable integration that would bear major adaptations by domestic diligence to go to contend with a more intertwined indigenous request.

### **Some Trade Remedies Provided by The International Trade Law**

International trade law provides several remedies to address illegal trade practices that can harm domestic diligence.

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<sup>7</sup> WTO Documents Search World Trade Organization, 'Documents Online: Search Facility' (WTO, n.d.)<[https://docs.wto.org/dol2fe/Pages/FE\\_Search/FE\\_S\\_S005.aspx](https://docs.wto.org/dol2fe/Pages/FE_Search/FE_S_S005.aspx)>accessed 22 December 2024.

Anti-dumping duties are assessed on imported goods traded in the domestic request at prices significantly below their normal value in the exporting country, frequently appertained to as "dumping."<sup>8</sup> This can be done when a foreign company sells products at prices lower than the cost of the product or below their normal selling price in their home request. These instinctively low prices can harm domestic directors by making it delicate to contend. Anti-dumping duties aim to neutralize this price advantage, securing a further position playing field for domestic diligence. Countervailing duties are levied on imported goods that have served from government subventions in the exporting country. These subventions, similar to government subventions, loans at below-request interest rates, and duty breaks can give an illegal competitive advantage to foreign directors. Countervailing duties aim to neutralize the effect of these subventions, securing that domestic directors are not unfairly disadvantaged by subsidized significances.

Intellectual Property Rights (IPRs), such as patents, copyrights, and trademarks, play a crucial role in international trade. While IPRs are crucial in international trade and are addressed in international agreements like the Trade-Related Aspects of Intellectual Property Rights (TRIPS) Agreement within the WTO framework, they are not typically considered a traditional "trade remedy" in the same way as anti-dumping duties, countervailing duties, or safeguards. By granting exclusive rights to inventors and creators, IPRs incentivize innovation research and development. They protect the intellectual property of businesses, allowing them to control the use of their inventions and creations, preventing unauthorized use, and ensuring fair competition in the global market. IPRs also facilitate technology transfer through licensing agreements and other commercial arrangements, enabling the spread of knowledge and innovation across borders.<sup>9</sup>

These preventive measures are temporary measures, similar to tariffs or proportions, that can be assessed to cover domestic diligence from unforeseen and unwanted mishappening significances that cause or threaten to cause serious injury. These disputes can be caused due to many factors like a significant increase in the exportation of products in the country, a decline in domestic products, or unexpected events. So these preventive measures give mostly temporary relief to domestic industry to adapt to the increased competition and help serious

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<sup>8</sup> WTO Dispute Case DS304 World Trade Organization, 'Dispute DS304: India – Measures Affecting the Automotive Sector' (WTO, n.d.)<[https://www.wto.org/english/tratop\\_e/dispu\\_e/cases\\_e/ds304\\_e.htm](https://www.wto.org/english/tratop_e/dispu_e/cases_e/ds304_e.htm)> accessed 22 December 2024.

<sup>9</sup> WTO TRIPS Agreement on Technology Transfer World Trade Organization, 'Transfer of Technology' (WTO, n.d.)<[https://www.wto.org/english/tratop\\_e/trips\\_e/techtransfer\\_e.htm](https://www.wto.org/english/tratop_e/trips_e/techtransfer_e.htm)> accessed 22 December 2024.

injury. These trade remedies are governed by specific rules and procedures within the frame of the World Trade Organization (WTO). To put these measures, governments must conduct thorough examinations to determine whether Dumping, subsidization, or serious injury to domestic industries has suffered. The proofs and authentication must be presented to demonstrate the extent of the injury and the need for remedial action. It's pivotal to note that the use of trade remedies has significant legal and political counteraccusations. Abuse of trade remedies can lead to trade controversies between countries and can have negative consequences for global trade. They must be applied in a manner that's harmonious with WTO rules and avoids protectionist measures.

### **ANALYZING "ATMANIRBHAR BHARAT" THROUGH THE LENS OF INTERNATIONAL TRADE LAW REVEALS SEVERAL SIGNIFICANT OPPORTUNITIES FOR INDIA**

Leveraging existing and future Free Trade Agreements (FTAs) is crucial for enabling India to gain preferential request access for its goods and services in vital partner countries, particularly in sectors linked under "Atmanirbhar Bharat" similar to pharmaceuticals, electronics, and renewable energy. Similarly, FTAs can attract foreign direct investment (FDI) by furnishing a stable and predictable investment climate with reduced trade barriers that would support domestic manufacturing and align with the objectives of "Atmanirbhar Bharat." Addressing non-tariff barriers will help in making specialized regulations and customs procedures, through which trade agreements can facilitate smoother trade flows and enhance the competitiveness of Indian exports. By exercising trade agreements and addressing these barriers, India can enhance the competitiveness of its exports in global requirements by perfecting product quality and norms, strengthening logistics and supply chains, and promoting brand structure and marketing creativity. Also, trade agreements can give access to new and emerging markets, diversifying India's import base and helping mitigate pitfalls associated with fluxes in demand or geopolitical uncertainties in prevailing markets.

Within the frame of "Atmanirbhar Bharat," strong Intellectual Property Rights (IPRs) are vital. By securing the intellectual property of Indian originators and businesses, IPRs incentivize exploration and development, fostering a culture of invention within the country. This encourages indigenous technological advancement and reduces reliance on foreign technologies. Additionally, IPRs empower Indian businesses to contend effectively with global requests. By guarding their unique creations and inventions from copied or similar content as

brand names, designs, and inventions, IPRs enable Indian businesses to establish a strong demand presence, influence their competitive advantage, and enhance their brand value internationally. Strong Intellectual Property Rights (IPR) protection is also pivotal for attracting foreign investment. By furnishing a secure terrain for intellectual property, India can encourage foreign companies to invest in exploration and development, technology transfer, and invention within the country. These trade agreements frequently include provisions for investor protection, in result providing just and fair treatment and mechanisms for resolving investment controversies that enhance investors' confidence which attracts greater foreign investment flows. By strategically exercising these openings, India can effectively navigate the global market requirements and trends, enhance its competitiveness that will strengthen its position in global value chains and can seamlessly achieve the objectives of the " Atmanirbhar Bharat "initiative.

### **POTENTIAL CHALLENGES**

The pursuit of " Atmanirbhar Bharat " presents several implicit challenges within the frame of international trade law. Balancing self-reliance with trade liberalization necessitates careful consideration, as the pursuit of self-reliance can inadvertently lead to increased protectionist measures, similar to high tariffs and import proportions, which may violate WTO rules and invite retaliatory conduct from trading partners. Ensuring that domestic programs are aimed at self-reliance as it is important that import negotiation or original content conditions, are completely compatible with WTO rules which is necessary to avoid implicit trade controversies. Similarly, while trade remedies like anti-dumping duties and safeguards are valid tools to cover domestic diligence, their abuse can lead to trade controversies and undermine the credibility of India's trade programs. Thus, enforcing measures that overtly distinguish against significances or favour domestic directors, indeed if intended to cover domestic diligence, can be challenged under WTO rules.

"Atmanirbhar Bharat" should not be interpreted as a complete separation from global value chains. India needs to strategically integrate into these chains while using its strengths and addressing its weak points. Excessively restrictive programs aimed at self-reliance could disrupt existing supply chains, hamper access to critical inputs, and reduce the competitiveness of Indian diligence in the global request. Along with these, maintaining flexibility in trade programs is pivotal to adjusting to the dynamic global profitable geography, including technological advancements, shifts in consumer demand, and arising trade patterns.

Eventually, pursuing self-reliance should not come at the expense of environmental and social sustainability. India needs to ensure that its trade and industrial programs are aligned with international environmental and labour norms. For instance, programs that promote domestic products should not lead to increased environmental pollution or exploitation of workers. These challenges require careful consideration and a nuanced approach. India needs to precisely navigate the complications of international trade law while engaging constructively with trading partners and develop a robust and sustainable trade strategy that supports its "Atmanirbhar Bharat" objects while minimizing potential drawbacks and maximizing profitable growth.

### **INDIA-AUSTRALIA ECONOMIC COOPERATION AND TRADE AGREEMENT (IND-AUS ECTA): A CASE STUDY**

The India- Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA) marks a significant milestone in the bilateral relationship between India and Australia. Signed on April 2, 2022, and coming into force on December 29, 2022, the agreement aims to consolidate profitable ties, reduce trade barriers, and enhance market access for goods and services between the two countries. This case study explores the background, objects, crucial features, profitable impact, challenges, and prospects of the Ind-Aus ECTA.

India and Australia have a long history of political and profitable engagement, strengthened by participation in popular values and class in indigenous and global forums like the QUAD, G20, and WTO. Bilateral trade was valued at roughly USD 27.5 billion in 2021- 22, reflecting significant eventuality for growth. Major Indian exports to Australia include textiles, gems and jewelry, pharmaceuticals, and engineering goods. While Australian exports to India correspond to coal, education services, agricultural products, and critical minerals. The Ind-Aus ECTA was designed to address high tariffs and non-tariff barriers affecting trade, subsidize reciprocal economies (Australia's natural resources and India's manufacturing and services sectors), and counter global supply chain disturbances by reducing dependence on single requests like China.<sup>10</sup>

The primary objects of Ind-Aus ECTA include trade liberalization through the reduction of tariffs and simplification of nonsupervisory and non-tariff walls, enhanced request access for

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<sup>10</sup> India-Australia ECTA Overview India Briefing, 'India-Australia ECTA to Enter into Force December 29, 2022' (India Briefing, 28 December 2022)<<https://www.india-briefing.com/news/india-australia-ecta-to-enter-into-force-december-29-2022-26576.html/>> accessed 22 December 2024.



Indian service providers in Australia, and the facilitation of Australian exports of raw accoutrements and energy resources to India. The agreement also aims to promote investment flows and collaboration in critical sectors similar to renewable energy, mining, and education. Also, it seeks to strengthen Indo-Pacific indigenous cooperation and bolster adaptability in supply chains.

The crucial features of the agreement include significant tariff reductions, with Australia barring tariffs on 96.4 of Indian exports incontinently upon perpetration, covering particulars like textiles, leather, and gems. India offered duty reductions on 85 of Australian exports, including coal, wool, lentils, and certain wines. The agreement provides improved visa access for Indian professionals in IT, healthcare, and education sectors, along with a work visa share for Indian chefs, yoga preceptors, and STEM professionals. Provisions for guarding and encouraging foreign direct investments (FDI), collaboration in arising technologies, renewable energy, and rare earths, and the establishment of a transparent disagreement resolution medium further strengthen the deal. Cultural cooperation is also emphasized through enhanced educational exchanges and collective recognition of qualifications.

The profitable impact of Ind-Aus ECTA is substantial. Bilateral trade is anticipated to double to USD 50 billion by 2030, with Indian exporters gaining access to Australia's high-value request and Australian exporters tapping into India's growing demand for raw accoutrements. Sectoral benefits include a boost for Indian textiles, gems, pharmaceuticals, and IT services, while Australian coal, agricultural products, and wine exports expand. The agreement is anticipated to produce 1 million jobs in India and furnish significant openings in Australia for professed emigrants. It also contributes to supply chain adaptability by reducing dependence on single sources like China for critical minerals and goods and fostering collaboration in renewable energy and critical technology sectors.

Despite its benefits, the Ind-Aus ECTA faces challenges. Trade imbalances remain a concern, as Australia's exports to India are resource-heavy, potentially widening India's trade deficiency. Non-tariff barriers, similar to differences in non-supervisory norms and instrument processes need to be addressed. Domestic resistance from Indian growers and small diligence over increased competition from Australian significances also pose a challenge. Also, global misgivings and shifting dynamics in the Indo-Pacific could impact trade flows. Ensuring that small and medium enterprises (SMEs) in both countries completely work the agreement's provisions is critical to its success.

Looking ahead, the Ind-Aus ECTA is seen as a stepping gravestone towards a Comprehensive Economic Cooperation Agreement (CECA) that will address broader areas like investment protection, -commerce, and intellectual property rights. Future collaboration will concentrate on strengthening cooperation in education, renewable energy, and critical minerals, as well as expanding the compass of services trade. The agreement also aligns with strategic efforts to bolster indigenous cooperation under Quad and Indo-Pacific enterprise. Common goals in using and producing green energy and climate change mitigation further emphasize its eventuality for sustainable development.

### **ALIGNMENT WITH ATMANIRBHAR BHARAT AND INTERNATIONAL TRADE LAW**

The Ind-Aus ECTA aligns nearly with India's Atmanirbhar Bharat (Self-Reliant India) action, as it enhances domestic capabilities while integrating India into global supply chains. By reducing tariffs and encouraging Australian investment in sectors like renewable energy, mining, and critical minerals, the agreement supports India's effort to secure crucial inputs for its industry. For example, Australia's vast reserves of critical minerals, such as lithium and cobalt, can fuel India's drive for self-reliance in electric vehicle (EV) manufacturing and battery products, a precedence under Atmanirbhar Bharat. Also, enhanced access to Indian exports in high-value Australian markets boosts India's manufacturing sector and generates employment, aligning with the initiative's goals.

The ECTA's provisions for skill and service exports, including liberalized visa morals for Indian professionals, further bolster India's competitive edge in global services trade. This complements the Atmanirbhar Bharat ideal of using India's human capital to increase its presence in international markets. The agreement's emphasis on collaboration in emerging technologies and renewable energy also aligns with India's broader sustainability and energy security goals.

From the perspective of international trade law, the Ind-Aus ECTA adheres to the principles of the World Trade Organization (WTO), particularly those related to indigenous trade agreements (RTAs).<sup>11</sup> By reducing tariffs and non-tariff barriers, the agreement promotes trade liberalization while allowing both nations to maintain necessary safeguards for domestic diligence. The transparent disagreement resolution medium established under the ECTA aligns

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<sup>11</sup> Regional Trade Agreements Overview World Trade Organization, 'Regional Trade Agreements' (WTO, n.d.) <[https://www.wto.org/english/tratop\\_e/region\\_e/region\\_e.htm?utm](https://www.wto.org/english/tratop_e/region_e/region_e.htm?utm)> accessed 22 December 2024.

with WTO standards, ensuring that trade conflicts are resolved amicably and fairly. Further, the agreement's focus on sustainability and impartial market access demonstrates compliance with evolving international standards on fair and inclusive trade.

In conclusion, the Ind-Aus ECTA not only fosters bilateral trade and profitable growth but also reinforces India's Atmanirbhar Bharat action by supporting self-reliance in critical sectors and enhancing India's global trade footprint. Its alignment with international trade law ensures that the agreement is both equitable and sustainable, setting a precedent for future profitable partnerships.

## **CONCLUSION**

The "Atmanirbhar Bharat" initiative aims to reduce import dependency, bolster domestic production, and increase global competitiveness. This vision dovetails with the pursuit of economic self-reliance for the nation while integrating into global trade networks. But finding this balance is not easy, since it involves some of the already established principles and frameworks of international trade law.

The laws of international trade, most directly controlled by the WTO with its rules of National Treatment and Market Access, present a set of procedures ensuring fair competition and providing grounds to redress the disputes that might emerge. The rules will allow India to conduct its policy on trade without running contrary to international agreements, maintain its relationships in the international trading system, and avert retaliatory actions against it.

Key policy measures under "Atmanirbhar Bharat," such as the Production Linked Incentive (PLI) schemes and the "Make in India" initiative, promote domestic manufacturing while promoting innovation and skill development. On the other hand, India's engagement in Free Trade Agreements (FTAs), such as the India-Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA), is an example of how strategic partnerships can boost trade, attract foreign investment, and support the initiative's goals. Agreements: This is made possible through arrangements where India can gain all strategic resources, expand its market for exporting, and remain stable in economics.

IPRs are at the heart of enhancing Indian competitiveness. Strong IPR frameworks promote innovation incentives and protect indigenous technologies besides attracting foreign investments in industries such as renewable energy and electronics. Such measures align with international standards and support more integration of India into value chains.

However, there are challenges. Overly protectionist policies may violate WTO rules, attract trade disputes, and damage India's credibility in the global market. Excessive emphasis on self-reliance could also disrupt existing supply chains and deny access to vital imports, which would erode the competitiveness of Indian industries. Compliance with environmental and labor standards is also equally important for sustainable development.

Additionally, here from the case study of Ind-Aus ECTA, we can see how it reflects the way international trade agreements can complement the goals of "Atmanirbhar Bharat" by enhancing market access, securing critical inputs, and collaborating in emerging sectors like renewable energy. Adherence to WTO principles makes the self-reliance objectives consistent with international trade laws this can be seen through how it aims to reduce trade barriers and minimize trade distortions while ensuring fair competition between Indian and Australian businesses. The agreement contains provisions relating to dispute resolution consistent with WTO guidelines, thus establishing a predictable and rules-based trading environment. Adherence to these principles by IndAus ECTA strengthens bilateral ties while promoting a stable and equitable global trading system in support of India's role as a responsible and influential member of the international community.

So, in conclusion, self-reliance under "Atmanirbhar Bharat" requires a much more intricate process. To the extent possible, India will have to weave domestic needs with international commitments. Based on this trade agreement and innovation and conformity to norms of global trade, the economic base would be reinforced, global competitiveness would be enhanced, and the economy could grow sustainably without getting out of place in international trade and that would be possible when there's a balanced approach and proper alignment between the "Atmanirbhar Bharat" and international trade law.