

Industrial Policy

- It covers rules, regulations, principles, policies, & procedures laid down by government for regulating & controlling industrial undertakings in the country.
- It prescribes the respective roles of the public, private, joint, cooperative, large, medium & small scale sectors for the development of industries.
- It incorporates fiscal & monetary policies, tariff policy, labor policy.
- It shows the government attitude especially toward public & private sectors

Main Objectives of Industrial Policies

- To maintain a sustained growth and productivity
- To enhance gainful employment
- To prevent undue concentration of economic power
- To achieve optimal utilization of human resources
- To attain international competitiveness and
- To transform India into a major partner and player in the global arena

Industrial Policies-History

- Industrial Policy Resolution of 1948
- ***Industrial Policy Resolution of 1956***
- Industrial Policy Resolution of 1973
- Industrial Policy Resolution of 1977
- Industrial Policy Resolution of 1980
- ***The New Industrial Policy of 1991***

Industrial Policy Resolution 1948

- After Independence in 1947, the national consensus was in favour of **rapid industrialization** of the economy
- Building on the so-called "**Bombay Plan**" in the pre-Independence era, the first Industrial Policy Resolution announced in 1948