



Dr. Shujauddin Khan is a distinguished academician and researcher in the field of management and commerce. Serving as an assistant professor at Integral University, Lucknow, Dr. Khan has contributed significantly to teaching, curriculum development, and research supervision. His areas of expertise include strategic management, business policy, and organizational behavior. With numerous research publications in reputed national and international journals, he is known for his analytical depth and practical approach to management education. Dr. Khan actively engages in academic conferences and workshops, fostering interdisciplinary learning and scholarly exchange.



Dr. Jamal Abdul Nasir Ansari is an Assistant Professor at Integral University, Lucknow, where he brings academic rigor and a passion for teaching in the domain of business administration and finance. He holds a doctoral degree in management and has a strong research profile with publications focusing on financial inclusion, economic policy, and sustainable business practices. Dr. Ansari is also involved in mentoring students and guiding research projects, contributing meaningfully to academic development at the university. His thoughtful insights and commitment to academic excellence are widely appreciated by peers and students alike.



Dr. Mansoor Ilahi is a committed educator and researcher serving as an Assistant Professor at Integral University, Lucknow. His academic interests span marketing management, consumer behavior, and digital marketing. Dr. Ilahi is recognized for his engaging teaching style and focus on practical learning through case studies and live projects. He has published in various scholarly journals and regularly participates in national and international seminars. His dedication to research and pedagogy contributes significantly to the academic vibrancy of his department and the wider academic community.



Dr. Shoaib Ansari is a respected Assistant Professor at Aki's Poona College of Arts, Science and Commerce, affiliated with Savitribai Phule Pune University. He specializes in the fields of commerce and business studies, with a focus on financial management, corporate governance, and entrepreneurship. Known for his student-centric teaching approach, Dr. Ansari integrates theoretical frameworks with real-world applications to enhance learning outcomes. His academic contributions include research papers, workshops, and active participation in curriculum development initiatives. Dr. Ansari is deeply committed to fostering a culture of inquiry and innovation among his students.



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INDIA'S ECONOMIC JOURNEY

From Planning to Globalisation
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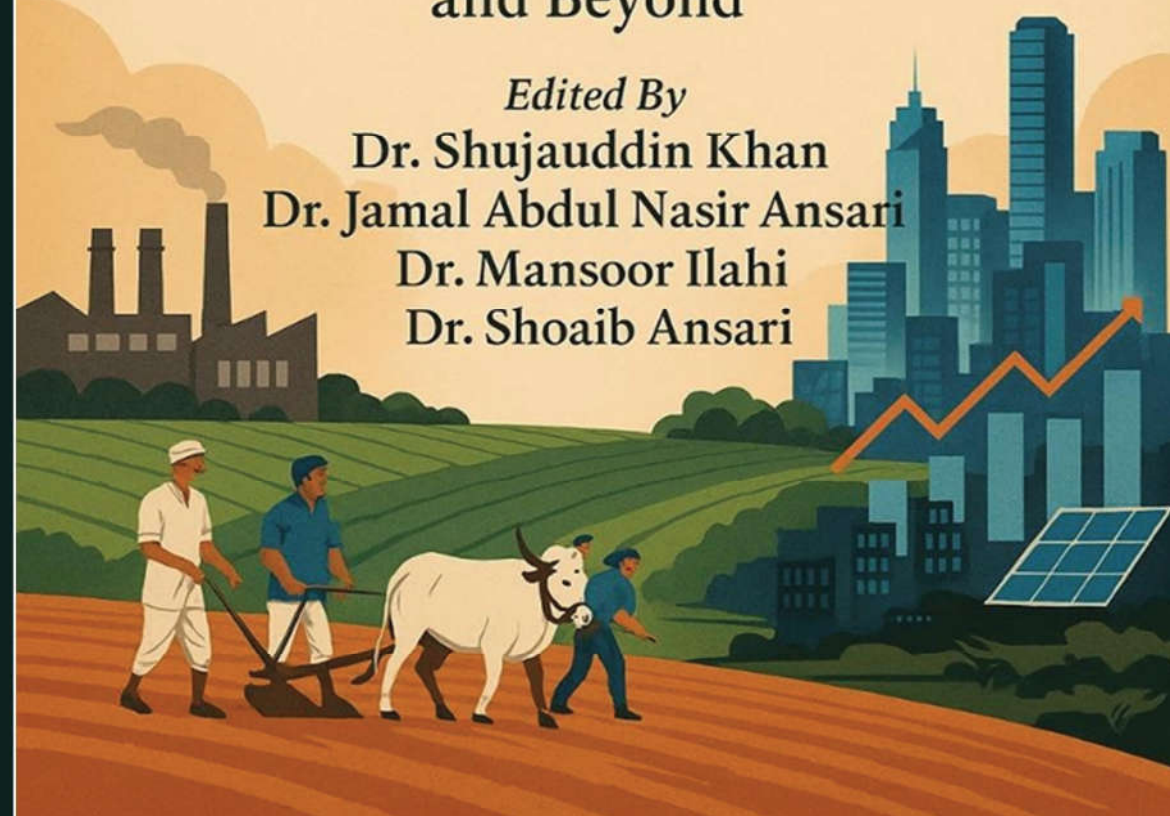
Edited By

Dr. Shujauddin Khan

Dr. Jamal Abdul Nasir Ansari

Dr. Mansoor Ilahi

Dr. Shoaib Ansari



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Edited By

Dr. Shujauddin Khan

Department of Commerce, Integral University, Lucknow

Dr. Jamal Abdul Nasir Ansari

Department of Commerce, Integral University, Lucknow

Dr. Mansoor Ilahi

Department of Commerce, Integral University, Lucknow

Dr. Shoaib Ansari

Aki's Poona College of Arts, Science and Commerce, affiliated
with Savitribai Phule Pune University



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FOREWORD

India's economic transformation over the decades is a compelling narrative of resilience, reform, and reinvention. *India's Economic Journey: From Planning to Globalisation and Beyond* offers a panoramic view of the country's transition from a centrally planned economy to a liberalised, globally integrated market system. This volume not only traces the major policy milestones and economic paradigms that have shaped India's growth trajectory but also contextualizes these shifts within the broader socio-political and global environment.

From the early years of independence, where self-sufficiency and state-led industrialization guided planning, to the landmark reforms of 1991 that opened India's doors to the global market, the journey has been marked by both challenges and triumphs. The evolution of India's economic policy reflects an ongoing dialogue between tradition and modernity, equity and efficiency, and sovereignty and global integration. As India now emerges as one of the world's fastest-growing economies, questions about inclusive growth, sustainability, digital innovation, and geopolitical influence become increasingly significant.

This work is a valuable contribution for students, scholars, policymakers, and curious minds who seek to understand not just the economic statistics but the ideas, debates, and visions that have driven India's development. By examining the phases of planning, liberalisation, and the contemporary era of globalisation and digital transformation, the text offers rich insights into how India has navigated a complex economic landscape.

I commend the author(s) for their scholarly rigor, clarity of exposition, and balanced analysis. This book will serve as a vital resource for understanding India's past choices, present realities, and future possibilities in the global economic order.

Dr. Shujauddin Khan

Dr. Jamal Abdul Nasir Ansari

Dr. Mansoor Ilahi

Dr. Shoaib Ansari

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CHAPTER -4

Industrialization and Urbanization in India: Evolution, Impact, and Sustainable Futures

Dr Monizah Parwez

*Assistant Professor Department of Commerce,
Integral University, Lucknow, monizahp@iul.ac.in*

Abstract

The twin processes of industrialization and urbanization have played a transformative role in shaping India's economic and social landscape since its independence in 1947. Industrialization has transitioned from a predominantly state-controlled model to a liberalized, market-oriented economy. Initially driven by a public-sector-led approach under the Industrial Policy Resolution of 1956, India shifted course following the economic crisis of 1991, embracing privatization, deregulation, and foreign investment. This paper explores the trajectory of India's industrial development, identifying key inflection points, sectoral shifts, and socio-economic consequences such as job displacement and inequality.

Parallely, urbanization has emerged as both a driver and a consequence of industrial growth. The share of India's urban population has risen dramatically, leading to both economic dynamism and significant infrastructural stress. Urban challenges, including housing shortages, slum proliferation, environmental degradation, and public service deficits, have called for more sustainable and inclusive approaches to urban governance.

The introduction of the Smart Cities Mission in 2015 represented a strategic intervention to modernize urban

infrastructure through technological innovation, participatory governance, and sustainable planning. This paper critically evaluates the impact of smart cities in addressing urban challenges and outlines the constraints that continue to hamper their inclusivity and effectiveness.

Drawing on an interdisciplinary framework, the paper uses a combination of secondary data analysis, policy document review, and scholarly literature to analyze the interplay between industrialization and urbanization in India. It argues that while significant progress has been made, future development must prioritize inclusive growth, equitable urban planning, and environmental sustainability to ensure a resilient future. The study contributes to the discourse on sustainable development by proposing integrated policy approaches that balance economic efficiency with social equity and ecological resilience.

Keywords: Industrialization; Urbanization; Smart city; sustainability; infrastructure.

1. Introduction

India's transformation over the past seven decades has been characterized by a dynamic interplay between industrialization and urbanization. These two processes have not only reshaped the economy but also redefined societal structures and spatial configurations. As the country moves forward, understanding the implications of these shifts becomes critical for crafting future policies that are equitable, inclusive, and sustainable.

Industrialization and urbanization are two defining processes of modern economic and social development. In the context of India, these processes have played a transformative role in reshaping the country's economic structure, demographic profile, and spatial organization since its independence in 1947.