



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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From Planning to Globalisation
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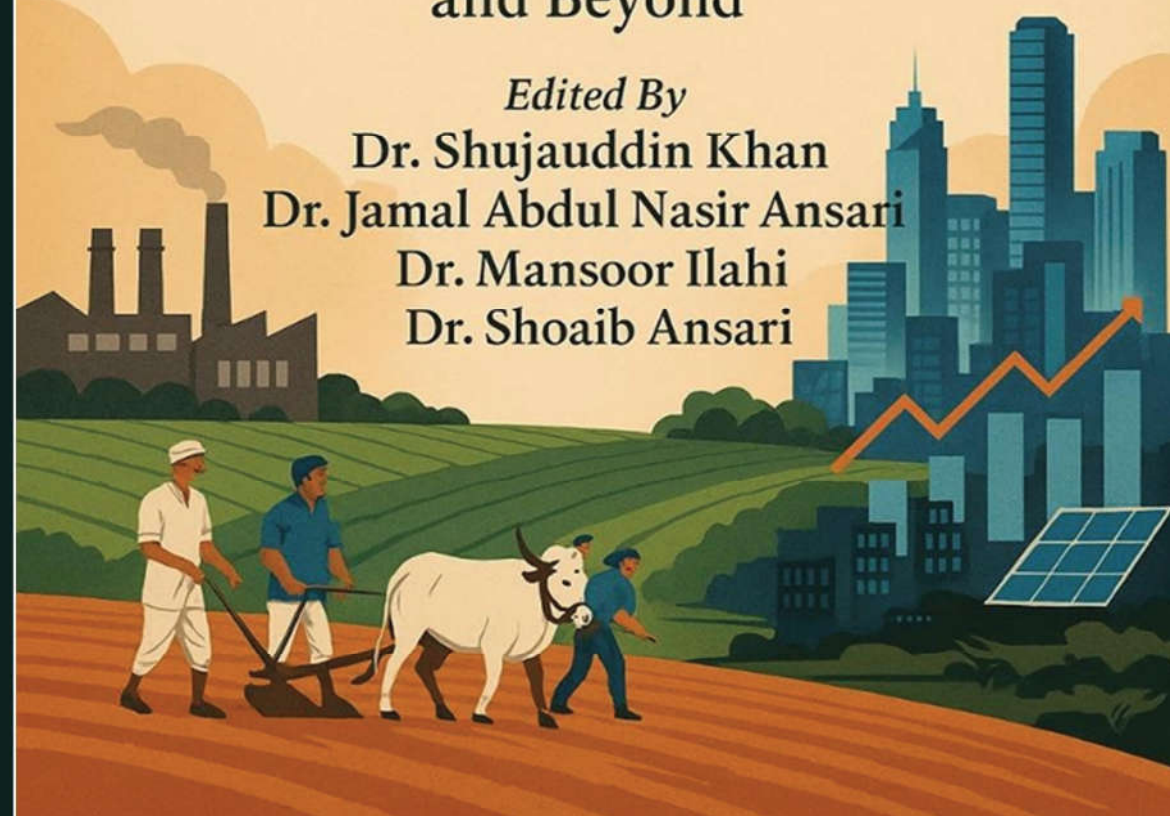
Edited By

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 -13

India's Economic Evolution and the Emergence of Hospitality: From Planned Economy to Global Destination

Dr. Vidit Srivastava

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

Abstract

This article examines the dynamic interplay between India's economic development and the emergence of its hospitality sector. Charting the nation's shift from a state-managed, planned economy to an open and internationally integrated market, the research outlines how each economic period—planning, liberalization, globalization, and digitalization—influenced the evolution of hospitality services. Arrival of foreign investments, increase in indigenous consumption, policy reforms, and advances in technology all together facilitated India's rise as a leading international tourism and hospitality sector. Based on policy reviews, industry reports, and studies, the paper demarcates important trends, challenges like infrastructural and skill deficit, and areas of opportunities for innovation and sustainability. The evidence demonstrates that India's hospitality industry not only reflects the overall economic trajectory but also possesses strategic possibilities for inclusive and sustainable global economic development.

Keyword: Economic Development, Hospitality Sector, Foreign Investment, Sustainable Tourism, Liberalization and Globalization