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EMPOWERING VIKSIT BHARAT VIA THE SYNERGIES OF CIRCULAR ENTREPRENEURSHIP

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India's vision to emerge as a developed nation by 2047, as envisioned under the frameworks of Viksit Bharat and Atmanirbhar Bharat, calls for a paradigm shift that integrates economic development with environmental responsibility and social inclusivity. In this context, circular entrepreneurship emerges as a strategic enabler that aligns sustainability with innovation and self-reliance. This paper explores the synergistic relationship between circular economy principles and India's broader developmental aspirations. By leveraging entrepreneurial ventures that prioritize waste reduction, resource regeneration, and closed-loop systems, circular entrepreneurship holds the potential to not only mitigate environmental degradation but also stimulate job creation, technological advancement, and localized economic growth. Through an extensive review of literature and policy frameworks, the study highlights how research-driven innovation, favorable government schemes, and an evolving ecosystem of sustainable business models are collectively fostering a transition toward a regenerative economy. It also delves into sector-specific applications, such as agriculture, energy, and healthcare, showcasing how circular entrepreneurship can bridge economic opportunity with ecological resilience. Furthermore, the paper critically examines key barriers—including limited access to finance, inadequate awareness, and policy gaps—that hinder the scalability of circular ventures in India. The study concludes with strategic recommendations for creating a conducive ecosystem that empowers entrepreneurs, encourages collaboration, and accelerates India's journey toward an inclusive, resilient, and sustainable future by 2047.

KEYWORDS: ***Circular Entrepreneurship, Viksit Bharat 2047, Atmanirbhar Bharat, Sustainable Development, Circular Economy***

INTRODUCTION

India's aspirational vision for its future, embodied in the ideals of Viksit Bharat (developed India) by 2047 and the core principle of Atmanirbhar Bharat (self-reliant India), requires a transformative strategy across all sectors of its economy and society (Ali, n.d.; Bharat & Bharat, 2025; Singh Gautam Gopal Narayan Singh University Jamuhar Sasaram Rohtas Bihar India, 2025). Realising this national objective necessitates not just swift and inclusive economic expansion but also a profound dedication to environmental stewardship and resource efficiency (Panait et al., 2022). In this context, the circular economy (CE) represents a significant paradigm change from the conventional linear "take-make-waste" model, providing a regenerative and restorative framework for economic operations (Geissdoerfer et al., 2020; Kanda et al., 2024; Panait et al., 2022). In addition, entrepreneurship acts as the driving force for innovation and the effective application of circular economy principles by developing and expanding new business models (Bharat & Bharat, 2025; Ghisellini et al., 2016; Panait et al., 2022).

This research study examines the essential and synergistic connection between circular entrepreneurship and the achievement of India's Viksit Bharat goal . This study seeks to examine how entrepreneurial initiatives grounded in circular economy principles can serve as a catalyst for India's progression towards becoming a developed and self-sufficient nation, based on a thorough review of existing scholarly material. We will analyse the crucial role of research and innovation in facilitating this convergence, the supportive role of government initiatives and policies, the distinct challenges and hidden opportunities within the Indian context for cultivating a strong ecosystem of circular entrepreneurship, and the wider implications for sustainable development and economic transformation as India aims to realise its Viksit Bharat objectives by the mid-21st century.

REVIEW OF LITERATURE

The Vision of Developed India and the Necessity of Self-Reliant India

India's declaration of Viksit Bharat 2047 signifies a holistic national goal to achieve developed nation status by the year 2047 (Ali, n.d.; Chowhan & Sharma, n.d.). This objective is supported by a dedication to continuous high economic growth, notable enhancements in social indices, and prudent management of environmental resources (Panait et al., 2022). The Atmanirbhar Bharat Abhiyan (Self-Reliant India Mission) is essential for achieving Viksit Bharat, highlighting the imperative for India to bolster its domestic capabilities, diminish reliance on foreign technologies and resources, and cultivate a strong and innovative domestic manufacturing and services sector (Bharat & Bharat, 2025).

Research and innovation are expressly recognised as crucial and transformational in building both Atmanirbhar Bharat and Viksit Bharat (Bharat & Bharat, 2025). The conversion of academic research into feasible entrepreneurial enterprises and the successful connection between academic institutions and industry requirements are seen crucial for attaining self-sufficiency and enhancing global competitivenes. In this context, PhDs and patents are seen not only as intellectual benchmarks but also as possible engines of economic development and startup companies founding. Furthermore clearly India's strategic emphasis on local innovation in sectors including healthcare, energy, and agriculture, where the development of native solutions to address both national and international issues is greatly supported.

To energise this research-driven entrepreneurial ecosystem by providing necessary infrastructure, financial resources, and mentoring chances to aspirant researchers and entrepreneurs, the Government of India has launched several supportive programs including Startup India and the Atal New India Challenge. These initiatives provide a cooperative environment whereby government, business, and academia may effectively interact and coordinate their efforts to translate fresh research results into profitable, scalable companies. Emphasising the founding and growth of Micro, Small, and Medium Enterprises (MSMEs), which are considered as vital players in India's entrepreneurial ecosystem and essential for the country's developmental goals to be reached, is Upadhyay & Shukla, 2025 By aggressively supporting entrepreneurship, India hopes to meet its immediate national development goals and establish itself as a leading actor in world innovation (Bharat & Bharat, 2025).

The Circular Economy: A Paradigm for Sustainable Development and Resource Optimisation

Defined by a "take-make-dispose" approach that causes resource depletion, waste accumulation, and environmental damage (Geissdoerfer et al., 2020; Ghisellini et al., 2016; Henry et al., 2023; Kanda et al., 2024; Panait et al., 2022), the circular economy (CE) has emerged as a feasible alternative to the conventional linear economic model. Aimed to maintain commodities, components, and materials at their greatest usability and worth for the longest feasible period, Circular Economy (CE) stands out from others by means of its essential notions of restoration and regeneration (Geissdoerfer et al., 2020; Kanda et al., 2024). This comprises activities like extending product lifecycles, enabling reuse and repair, allowing remanufacturing and refurbishing, and guaranteeing the efficient recycling of materials into the manufacturing cycle (Ghisellini et al., 2016; Kanda et al., 2024). Handling modern sustainability issues and for dissociation of economic expansion from the unsustainable use of limited natural resources depends increasingly on changing from a linear to a circular economic model (Geissdoerfer et al., 2020; Ghisellini et al., 2016; Henry et al., 2023; Kanda et al., 2024; Panait et al., 2022). Engaging governments, companies, and consumers (Kuik et al., 2023), this transition demands coordinated programs across all areas of existence. Considered at the organisational level as fundamental tools for the efficient application of circular economy ideas and concepts, business models are Bocken et al., 2016; Pieroni et al., 2019 Circular business models (CBMs) provide innovative ideas for value creation, distribution, and capture (Bocken et al., 2016; Geissdoerfer et al., 2020; Pieroni et al., 2019 especially targeted at closing, delaying, and narrowing resource loops to lower waste and increase resource productivity).

Among the various advantages of circular economy concepts are the preservation of natural resources, minimisation of waste and pollution, lowering of greenhouse gas emissions, development of new economic opportunities and employment (Kuzma et al., 2021). The CE model (Bharat & Bharat, 2025; Upadhyay & Shukla, 2025) also boosts economic resilience, lowers reliance on unstable international supply networks, and promotes resource security. Under the framework of India's developmental aims, the circular economy offers a strategic way for accomplishing sustainable development goals (SDGs) and hence enable a more ecologically friendly and resource-efficient economic development model. The circular economy is a necessary mechanism for both maintaining the environment and advancing economic development by means of deliberate and efficient use of natural resources (Panait et al., 2022).

Circular Entrepreneurship: Fostering Innovation and Executing Circular Principles

Conversion of the theoretical ideas of the circular economy into practical and scalable economic solutions depends on entrepreneurship (Bharat & Bharat, 2025; Panait et al., 2022; von Kolpinski et al., 2024). Circular entrepreneurship is the deliberate process of combining corporate enterprises with the basic ideas and ecological needs of the circular economy. It means starting new businesses and changing existing ones to adopt circular business models stressing resource efficiency, waste minimisation, and the restoration of natural resources (Kuzma et al., 2021; Pieroni et al., 2019; von Kolpinski et al., 2024).

Realising Atmanirbhar Bharat by using national resources, encouraging home innovation, and reducing dependency on foreign technologies depends on research-driven entrepreneurship, which is clearly essential. Achieving self-reliance depends on research and development (R&D) efforts since they can generate creative and contextually relevant answers to address regional as well as worldwide problems. Many times, academic study results in incredible discoveries and original answers to practical difficulties. For many

scholars, however, transforming these concepts into real-world companies or products remains a difficult task since academic work and the business sector do not mesh perfectly. Helping scholars think more like entrepreneurs is therefore crucial. They can significantly help the Atmanirbhar Bharat project if they can grasp what the market requires and match their work with national goals including sustainability, clean energy, health, and safety.

More firms that are "born circular—that is, established from the outset to follow circular business models—are also emerging. As we move towards a greener economy, these kinds of companies are growing increasingly crucial. Despite their sometimes limited means, they are usually adaptable, inventive, and receptive to applying audacious, fresh business ideas. Policymakers and supporting organisations must know what motivates these entrepreneurs and how they view their work if they are to properly assist them.

The Interaction of Viksit Bharat and Circular Entrepreneurship: Prospects and Synergy

The objectives of Viksit Bharat and the tenets of circular entrepreneurship are intrinsically related and mutually supportive. Under Atmanirbhar Bharat, the search of technical development and self-sufficiency generates an atmosphere fit for the generation and use of novel circular solutions. As well as sustainability, ideas of the circular economy could significantly improve resource economy needed for continuous development (Geissdoerfer et al., 2020; Ghisellini et al., 2016; Henry et al., 2023; Kanda et al., 2024; Panait et al., 2022).India's emphasis on local innovation in important industries including energy, agriculture, and healthcare actively inspires circular entrepreneurs to develop native solutions fit for the national needs and environment. In agricultural circular techniques for waste management, nutrient cycling, and water conservation contribute to enhance sustainability and output (Upadhyay & Shukla, 2025). Environmental sustainability in the energy sector as well as energy independence (Bharat & Bharat, 2025) define by cycle management of energy infrastructure and an emphasis on renewable resources. Regarding treatment, circular models can enable equipment reusing, help to lower medical waste, and recycle resources.

Research-driven entrepreneurship offers a clear way for turning India's intellectual and technological assets into practical circular economy ideas. Support of startups and innovation by the government fosters an environment that helps academics to start companies that complement national aims and ideas of the circular economy. Patents and PhDs—symbolizing intellectual capital and advanced research competencies—can be fairly helpful instruments for businesses creating innovative circular products, processes, and business models. Moreover, strengthening close relationships between academics and companies would help to enhance the flow of knowledge and technology required for the general use of circular practices. Regarding Viksit Bharat especially, the growth of MSMEs via research-driven circular entrepreneurship is absolutely essential. Micro, Small, and Medium Enterprises (MSMEs) are the foundation of the Indian economy hence their implementation of circular practices can greatly increase resource efficiency, cost control, and environmental performance. Furthermore, circular MSMEs can boost regional economic development, generate local employment, and assist the country to adopt a more inclusive and sustainable path of growth.

Obstacles and Hindrances to Circular Entrepreneurship

The potential of circular entrepreneurship to enhance Viksit Bharat is considerable, although numerous hurdles and obstacles must be overcome. These issues can be classified into the following categories:

- Liabilities of Newness and Smallness: Circular start-ups, akin to several nascent enterprises, frequently encounter liabilities of newness stemming from an absence of proven track records, market recognition, and legitimacy (Hoang & Böckel, 2024; Kanda et al., 2024; von Kolpinski et al., 2024). Moreover, their limited size may restrict their access to financial resources, qualified personnel, and strategic relationships, all of which are essential for survival and growth (Kanda et al., 2024; Rizos et al., 2016).
- Managing Value Chain Complexities: The implementation of circular business models frequently necessitates collaboration and coordination across intricate value chains, encompassing suppliers, manufacturers, distributors, consumers, and waste management systems (Kuik et al., 2023; Pieroni et al., 2019). Emerging circular enterprises may encounter difficulties in forming essential connections and surmounting prevailing linear supply chain frameworks .
- Scaling Challenges: The expansion of circular business models is notably difficult due to factors including the necessity for reverse logistics infrastructure, fluctuations in the quality and quantity of recovered resources, and the establishment of new markets for recycled or remanufactured products (Kanda et al., 2024; von Kolpinski et al., 2024).
- Financial Constraints: Access to capital poses a considerable challenge for circular entrepreneurs, since conventional financial institutions may lack familiarity with the risks and returns linked to circular business models (Demirel & Danisman, 2019; Kuik et al., 2023; Rizos et al., 2016). Investments in circular infrastructure and technology may necessitate extended payback times.
- Technological and Knowledge Deficiencies: The advancement and execution of circular solutions frequently necessitate specialised expertise and technology pertinent to fields such as material science, recycling methodologies, and digital systems for resource monitoring and management (Kuik et al., 2023; Rizos et al., 2016; Upadhyay & Shukla, 2025). Circular entrepreneurs may encounter challenges in obtaining this expertise.
- Regulatory and Policy Frameworks: Although governmental assistance is essential, the current regulatory and policy frameworks may not consistently facilitate the growth and expansion of circular enterprises (Kuik et al., 2023). Clear and consistent policies that promote circular processes and establish equitable conditions are essential.

The efficacy of numerous circular business models is contingent upon customer behaviour and their readiness to embrace circular products and services, including reused or remanufactured items, as well as product-as-a-service frameworks (Rizos et al., 2016). Enhancing customer

knowledge and addressing potential perceptions of inferior quality can be arduous.

The particular industrial sector and institutional setting in which circular new ventures function might substantially affect the problems they face (Kanda et al., 2024). Divergences in legislative mandates, industry standards, and accessible infrastructure across sectors and locations might engender disparate challenges for circular entrepreneurs.

Notwithstanding these hurdles, the rising global consciousness of the necessity of a circular economy and the heightened focus on sustainability in India offer substantial potential for circular entrepreneurs to devise new and effective solutions that align with the Viksit Bharat goal (Bharat & Bharat, 2025; Kuzma et al., 2021; Panait et al., 2022; Upadhyay & Shukla, 2025).

RESEARCH METHODOLOGY

This research article employs a qualitative, literature-based methodology to examine the connection between circular entrepreneurship and the achievement of Viksit Bharat. The process entails a thorough evaluation and synthesis of information obtained from the supplied sources, along with insights derived from our prior discussion that produced an initial research article on this subject.

The materials selected for this study were determined by their pertinence to the themes of circular economy, entrepreneurship, sustainability, and India's development objectives, as reflected in their titles, abstracts, and keywords. The sources include various scholarly articles, working papers, and reports that offer conceptual frameworks, empirical findings, and discussions on critical elements of circular economy, entrepreneurship (encompassing circular and sustainable entrepreneurship), business models (including circular business models), and India's national vision (Viksit Bharat and Atmanirbhar Bharat).

The data analysis procedure encompassed:

- Diligent analysis and thematic coding of each source to discern essential concepts, definitions, arguments, conclusions, and examples pertinent to circular economy, entrepreneurship, Viksit Bharat, and their interrelations.
- Correlating information from several sources to discern areas of convergence, divergence, and complementarity.
- Integrating the gathered information to construct a comprehensive understanding of the significance of circular entrepreneurship within the framework of India's developmental objectives.

Establishing correlations between the overarching concepts and obstacles of circular entrepreneurship outlined in the literature and the specific objectives and priorities of Viksit Bharat and Atmanirbhar Bharat.

- Identifying prospective prospects and strategic ramifications for promoting circular entrepreneurship in India to expedite the realisation of Viksit Bharat.

This methodology is limited by its dependence on existing literature, which may have gaps or biases, and the possibility that certain sources may not particularly address the Indian context. This research seeks to offer a thorough and analytical analysis of the potential of circular entrepreneurship to aid India's progression towards being a developed and self-sufficient nation, utilising a varied array of scholarly sources.

RESULTS

Circular Entrepreneurship as a Catalyst for Developed India

The literature synthesis indicates a robust and complex relationship between circular entrepreneurship and the achievement of India's Viksit Bharat goal. Principal discoveries include: Circular entrepreneurship directly relates with the basic objectives of Atmanirbhar Bharat by encouraging domestic innovation, resource autonomy, and the development of indigenous solutions by means of domestic innovation, resource autonomy, and so on (Bag et al., 2024). By stressing value creation from waste and optimising resource use, circular businesses can help India reduce its reliance on imported raw materials and technology thereby strengthening self-reliance (Benavides-Sánchez et al., 2025).

A basic component of the Viksit Bharat aim, the ideas of the circular economy present India's economic development with a sustainable framework (Geissdoerfer et al., 2020; Ghisellini et al., 2016; Henry et al., 2023; Kanda et al., 2024; Panait et al., 2022). By improving resource efficiency, minimising pollution, and so preserving natural capital, circular business models can help to separate economic progress from environmental degradation, so offering India a more sustainable and resilient growth path (Cullen & De Angelis, 2021).

Conversion of India's scientific and technological advancement into practical circular economy solutions that can boost economic growth and create new enterprises depends on research-driven entrepreneurship, therefore directly helping Viksit Bharat (Jain et al., 2024). Research-driven circular entrepreneurship (von Kolpinski et al., 2024) depends on government policies supporting startups and fostering cooperation between academia and business as well as others. Under Viksit Bharat, the focus on MSMEs in India's entrepreneurial environment makes circular entrepreneurship particularly relevant for achieving inclusive and sustainable development (Demirel & Danisman, 2019). In line with the goals of a developed and fair India, MSMEs' adoption of circular practices can increase their competitiveness, reduce costs, create local employment, and promote regional economic growth (Chowhan & Sharma, n.d.).By developing contextually relevant solutions that address particular national issues and support self-reliance in these vital sectors of the Indian economy, including agriculture, energy, and healthcare, circular entrepreneurship can inspire innovation in these vital sectors by means of which Viksit Bharat (von Kolpinski et al., 2024) depends on.

The global move towards a circular economy presents significant chances for Indian circular entrepreneurs to satisfy domestic needs and become leaders in providing sustainable solutions to global issues, so improving India's international reputation and supporting the Viksit Bharat vision on a worldwide scale. Realising the whole potential of circular entrepreneurship in developing Viksit Bharat depends on addressing the challenges faced by circular start-ups and SMEs in access to capital, technological competency, and suitable

regulatory environments. Specific legislative actions and ecological assistance are required to overcome these obstacles (Kanda et al., 2024; Kuik et al., 2023; Rizos et al., 2016; von Kolpinski et al., 2024).

Dialogue: Promoting Circular Entrepreneurship for Developed India

Realising the lofty objectives of Viksit Bharat necessitates a coordinated and purposeful endeavour to cultivate a flourishing environment for circular entrepreneurship in India (Bharat & Bharat, 2025). The literature study highlights several critical areas for discussion and possibly action.

• Enhancing the Research and Innovation Ecosystem: Ongoing investment in R&D, together with targeted initiatives to convert research outcomes into commercially viable circular solutions, is imperative. Enhancing collaboration among academic institutions, research organisations, and industry can expedite the advancement and implementation of circular technologies and business models (Angelis, 2024; Cullen & De Angelis, 2021; Geissdoerfer et al., 2020; Hoang & Böckel, 2024; Islam et al., 2024).

• Improving Financial Accessibility: Innovative finance arrangements and targeted funding initiatives are essential to help circular start-ups and micro, small, and medium enterprises (MSMEs) (Demirel & Danisman, 2019; Upadhyay & Shukla, 2025). This may encompass green bonds, impact investing, and government-supported loan guarantees expressly for circular economy initiatives. It is essential to enhance knowledge among financial institutions on the opportunities and possible rewards associated with circular enterprises.

• Establishing Supportive Policy and Regulatory Frameworks: It is essential to implement clear and consistent policies that encourage circular practices, enhance waste reduction and resource efficiency, and ensure equitable conditions for circular enterprises (Chowhan & Sharma, n.d.). This may encompass extended producer responsibility (EPR) initiatives, public procurement rules that prioritise circular products and services, and simplified restrictions for the handling of secondary materials (Linder & Williander, 2017).

• Advancing Entrepreneurial Education and Skill Development: Incorporating circular economy principles into educational curricula across all levels and offering specialised training programs for entrepreneurs in domains such as circular business model design, sustainable supply chain management, and waste valorisation can cultivate essential human capital (Dubey et al., 2019).

• Facilitating Ecosystem Collaboration and Networking: Establishing platforms and networks that link circular entrepreneurs with prospective partners, investors, mentors, and customers helps mitigate the barriers associated with novelty and scale, hence enhancing value chain collaboration. Incubators and accelerators concentrating on the circular economy can significantly contribute by offering specialised assistance to circular enterprises (Dubey et al., 2019).

• Enhancing Consumer Awareness and Demand: Public awareness campaigns and activities aimed at promoting the advantages of circular products and services can facilitate a shift in consumer preferences and generate increased market demand. Explicit labelling and information regarding the circularity of items can enable consumers to make more sustainable decisions.

• Concentrating on Key areas with Significant Circularity Potential: It is essential to identify and prioritise areas where interventions in the circular economy may maximise resource efficiency, minimise waste, and stimulate economic growth. This may encompass sectors such as building, textiles, electronics, polymers, and food systems.

• Utilizing Digital Technologies: Digital platforms and technologies significantly contribute to the implementation of circular business models by facilitating resource tracking, optimising logistics for reverse supply chains, connecting buyers and sellers of secondary materials, and enabling product-as-a-service models (Kuik et al., 2023; Upadhyay & Shukla, 2025).

By deliberately targeting these areas, India can cultivate a more conducive climate for circular entrepreneurship to thrive and significantly contribute to the achievement of its Viksit Bharat vision.

FINAL ASSESSMENT

India's ambition to achieve Viksit Bharat by 2047 necessitates innovative and sustainable strategies for economic advancement. This research study contends that circular entrepreneurship, propelled by research, bolstered by a supportive ecosystem, and linked with national priorities, possesses significant potential to serve as a crucial facilitator in realising this national vision. By adopting the concepts of the circular economy and cultivating a dynamic community of circular entrepreneurs, India may progress towards increased self-sufficiency, improved resource efficiency, and a more sustainable and equitable economic path.

Establishing a rich, strong, and environmentally sustainable future for India depends much on the connection of the national goals of Atmanirbhar Bharat and Viksit Bharat with the creative principles of the circular economy and entrepreneurial dynamism. Realising this potential calls for constant commitment from governments, companies, researchers, and people to jointly create an ecosystem where circular innovation thrives and significantly advances India's path towards fully developed nation in the twenty-first century. The road forward calls for a thorough and coherent plan that recognises circular entrepreneurship as not just a necessary environmental tool but also a fundamental basis for India's economic and development fate.

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