PM's speech in India Inc. Global Week 2020

Distinguished guests from all walks of life, Namaste! Greetings from India. I appreciate India **Inc Group for** organizing this event. The present event is a part of the excellent work that India Inc. has done over the past years. Your events have helped bring the opportunities in India to a global audience. You have helped making the links between India and UK stronger. I am happy that this year's event has expanded its reach to other partners also. Congratulations again! Hopefully next year, you will also get the opportunity to be on the Centre Court and enjoy Wimbledon.

Friends, in these times, it is natural to talk about revival. It is equally natural to link global revival and India. There is faith that the story of global revival will have India playing a leading role. I see this closely linked with two factors. The first is- Indian talent. World over, you have seen the contribution of India's talent-force. This includes Indian professionals, doctors, nurses, bankers, lawyers, scientists, professors, our hard-working labour. Who can forget the Indian tech industry and tech professionals? They have been showing the way for decades. India is a power-house of talent that is: Eager to contribute. And ever ready to learn. There is two-way synergy that is greatly beneficial.

Friends, the second factor is India's ability to reform and rejuvenate. Indians are natural reformers! History has shown that India has overcome every challenge, be it social or economical. India has done so with a spirit of reform and rejuvenation. The same sprit continues now.

Friends, on one hand India is fighting a strong battle against the global pandemic. With an increased focus on people's health, we are equally focused on the health of the economy. When India talks of revival it is: Revival with care, Revival with compassion, Revival which is sustainable- both for the environment and the economy. We in India belong to the culture where Mother Nature is worshipped by everyone. It is believed in India that the Earth is our Mother and we are her children.

Friends, during the last six years, India has made great gains in areas such as: Total financial inclusion. Record housing and infra construction. Ease of Doing Business. Bold tax reforms including the GST. Roll out of the world's largest health care initiative - Ayushman Bharat. These gains have set the foundations for the next round of development initiatives.

Friends, Indians have the spirit to achieve what is believed to be impossible. No wonder that in India, we are already seeing green-shoots when it comes to economic recovery. In this time of a pandemic, we have provided relief to our citizens and undertaken deep structural reforms. We are making the economy: More Productive, Investment friendly and Competitive.

Our relief package has been smart and targeted to provide the most poor with the most help. Thanks to technology, every penny has reached the beneficiaries directly. The relief includes: providing free cooking gas, cash in the bank accounts, free food grains to millions of people and many other things. As soon as we unlocked, we have launched one of the world's largest public works program to provide employment to millions of workers. This will not only re-energize the rural economy, but also help in creation of durable infrastructure in the rural areas.

Friends, India remains one of the most open economies in the world. We are laying a red carpet for all global companies to come and establish their presence in India. Very few countries will offer the kind of opportunities India does today. There are many possibilities and opportunities in various sunrise sectors in India. Our reforms in agriculture provide a very attractive investment opportunity to invest in storage and logistics. We are opening the doors to investors to come and invest directly in the hard-work of our farmers.

Friends, we have brought reforms in the MSME sector. A booming MSME sector will also complement big industry. There are investment opportunities in the defence sector. With relaxed FDI norms, one of the world's biggest militaries invites you to come and make products for it! Now, there are more opportunities for private investment in space sector. This will mean greater access to commercial use of space tech for the benefit of people. India's tech and start-up sector is vibrant. There is a market of millions of digitally empowered, aspirational people! Imagine the kind of products you can make for them.

Friends, the pandemic has once again shown that India's Pharma industry is an asset not just for India but for the entire world. It has played a leading role in reducing the cost of medicines especially for developing countries. Vaccines made in India are responsible for two-thirds of the vaccination needs of the world's children. Today also, our companies are active in the international efforts for development and production of COVID-19 vaccine. I am certain that India will have an important role in developing and in scaling-up production of the vaccine once it is discovered.

Friends, 130 crore Indians have given the call for an आत्मनिरभर भारत. A self-reliant India. आत्मनिरभर भारत merges domestic production and consumption with global supply chains. आत्मनिरभर भारत is not about being self-contained or being closed to the world. It is about being self-sustaining and self-generating. We will pursue policies that promote efficiency, equity and resilience.

Friends, I am happy to note that this Forum is also marking the 100th birth anniversary of **Pandit Ravi Shankar. He** took the beauty of Indian classical music to the world. You would also have seen how Namaste has gone global as a form of greeting. The pandemic has also seen the increasing appeal of Yoga, Ayurveda and traditional medicines world over. India's ancient culture, India's universal, peaceful ethos, is our strength.

Friends, India is ready to do whatever it can to further global good and prosperity. This is an India that is reforming, performing and transforming. This is an India that offers new economic opportunities. This is an India that is adopting a human-centric and inclusive approach to development.

India awaits you all!

Namaste! Thank you very much.