

Manufacture in India, sell anywhere says PM Modi

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PM Modi's 15 August speech stresses on manufacturing



During his address to nation from the ramparts of the Red Fort on the 68th independence day, the prime minister, Mr Narendra Modi announced a vision of "Come and Make in India" inviting manufacturers from across the world to invest in India, and help boost India's industrial growth.

PM called upon the youth of India to unleash their entrepreneurial spirit and work towards manufacturing in India, the various items that add to our import bill. Let "Made in India" become a synonym of excellence, he added.

Also emphasizing that digital infrastructure is a priority to empower the citizens, Mr Narendra Modi announced his government's resolve to work towards Digital India, which would provide information and services to the people in a timely and effective manner.

The Associated Chambers of Commerce and Industry of India (ASSOCHAM) has welcomed PM Modi's speech. Its president, Mr Rana Kapoor termed it as commitment to see that the country becomes not only self-sufficient in manufacturing but also becomes a global supplier of industrial products.

There is a clarity when it comes to specifics since the areas for manufacturing focus have been well identified and were narrated by the prime minister himself - like electronic hardware, agricultural value additions. Mr Rana said the announcement to completely revamp the Planning Commission and make it relevant to the present day challenges of governance, direction, and thinking is a refreshing idea. The role of private sector in nation building through the Public-Private-Partnership (PPP) has been well recognized.

The mention of manufacturing and PPP in PM's speech is being taken on a positive note by industry due to the fact that investors have been focusing mainly on marketing.

Confederation of Indian Industries (CII) said it has been working with the government on a facilitative investment climate and improving ease of doing business to promote the manufacturing sector.

"Some of the areas to be addressed for this would be taxation, including introduction of the GST, land acquisition, faster approvals, trade policy," Banerjee said.

The Federation of Indian Chambers of Commerce and Industry (FICCI) also welcomed the prime minister's speech which, it said, gave clear signals to investors - both domestic and global.

"We are now confident that the 'Make in India' and 'Made in India' vision will be supported by requisite policy and implementation measures for enhancing the competitiveness of our manufacturing sector," said Sidharth Birla, president, FICCI.