

PM chairs Virtual Global Investor Roundtable

India offers the investors Democracy, Demography, Demand as well as Diversity : PM

Calls for investments not just in big cities but in smaller cities and towns too

India ensures returns with reliability, demand with democracy, stability with sustainability and growth with a green approach : PM

Government will do whatever it takes to make India the engine of global growth resurgence : PM

13 % rise in FDI inflows in the last 5 months compared to last year : PM

AatmaNirbhar Bharat is not just a vision but well planned economic strategy:PM

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Prime Minister Shri Narendra Modi chaired Virtual Global Investor Roundtable today.

Addressing the roundtable, the Prime Minister said through this year, as India bravely fought the global pandemic, the world saw India's national character and India's true strengths. He said the pandemic has successfully brought out traits like a sense of responsibility, a spirit of compassion, national unity and the spark of innovation, for which Indians are known for.

The Prime Minister remarked that India has shown remarkable resilience in this pandemic, by fighting the virus as well as ensuring economic stability. He attributed this resilience to the strength of the systems in

India, support of the people and stability of the Government's policies.

The Prime Minister said New India is being built which is free of old practices and today, India is changing for the better. He added India's quest to become AatmaNirbhar is not just a vision but a well-planned economic strategy. He stressed it is a strategy that aims to use the capabilities of India's businesses and skills of its workers to make India into a global manufacturing powerhouse. Shri Modi said it aims to use the country's strength in technology to become a global centre for innovations and aims to contribute to global development using its immense human resources & their talents.

The Prime Minister said today, investors are moving towards companies which have a high Environmental, Social & Governance (ESG) score. He showcased India as a nation with such systems in place and with companies ranking high on ESG score. He said India believes in following the path of growth with equal focus on ESG.

The Prime Minister said India offers the investors Democracy, Demography, Demand as well as Diversity. He said "Such is our diversity that you get multiple markets within one market. These come with multiple pocket sizes & multiple preferences. These come with multiple weathers and multiple levels of development."

The Prime Minister explained how the Government's approach of finding long-term and sustainable solutions for issues, gels well with the investor's requirement to provide the funds in trust, the best and safest long-term returns. He listed various initiatives of the Government aimed at improving the manufacturing potential and improving ease of doing business.

He said, "We have taken multiple initiatives to improve our manufacturing potential, we ushered in One Nation One Tax system in the form GST, one of the Lowest Corporate Tax rates and added incentive for new manufacturing, Faceless regime for IT assessment and appeal, a new labour laws regime balancing the welfare of workers and ease of doing business for the employers. Production Linked Incentive schemes in specific sectors and empowered institutional arrangement to handhold investors."

The Prime Minister expressed that India has an ambitious plan to invest \$ 1.5 trillion under the National Infrastructure Pipeline. He listed various social and economic infrastructure projects planned in India under the pipeline, aimed for faster economic growth and alleviation of poverty in the country. He said India has embarked on a massive infrastructure building spree of highways, railways, metros, water-ways, airports across the country. He added millions of affordable houses for the Neo-middle class are also planned. He called for investments not just in big cities but in smaller cities and towns too and said mission-mode schemes are being implemented for development of such cities.

The Prime Minister elaborated the holistic strategy for the development of the financial sector. He listed some of the major initiatives for the development of the financial sector like comprehensive banking sector reforms, strengthening of financial markets, unified authority for the International Financial Services Centre, one of the most liberal FDI regimes, a benign tax regime for foreign capital, suitable policy regimes for investment vehicles like Infrastructure Investment Trust and Real Estate Investment Trust, Implementation of Insolvency and Bankruptcy Code, Financial empowerment through Direct Benefit Transfer and fin-tech based payment systems like Ru-Pay cards and BHIM-UPI.

The Prime Minister remarked that initiatives around innovation and digital have always been at the centre of government policies and reform. He pointed out that India has one of the largest number of start-ups and unicorns in the world and is still growing very fast. He listed the initiatives of the government to enable the private enterprise to flourish. He said today each sector in India like manufacturing, infrastructure, technology, agriculture, finance and even social sectors like health and education are looking up.

The Prime Minister highlighted that the recent reforms in agriculture has opened up new exciting possibilities to partner with the farmers of India. He envisioned India to soon emerge as an agriculture export hub, with the help of technology and modern processing solutions. He pointed out the opportunity created by National Education Policy in setting up campuses of foreign universities here. He expressed happiness that the global investor community has shown confidence in India's future. He added the last 5 months have seen a 13 % rise in FDI inflows compared to last year.

The Prime Minister pitched India is the place to be, if one wants returns with reliability, demand with

democracy, stability with sustainability and growth with a green approach. He said India's growth has the potential to catalyse global economic resurgence. He added any achievement by India will have a multiplier impact on World's development and Welfare. He said a strong and vibrant India can contribute to stabilization of the world economic order. He assured the investors that the Government will do whatever it takes to make India the engine of global growth resurgence.

After the event **Mr. Mark Machin, President & CEO of CPP Investments** remarked “The VGIR 2020 roundtable was a very productive and helpful forum which provided us insight into the government’s vision to build out the India economy and accelerate the growth of international institutional investment in India. India is key to our long-horizon investment strategy, focused on growth markets, and we have a strong appetite to build on our existing investments across infrastructure, industrial and consumer sectors”.

Mr. Charles Emond, President & CEO of Caisse de dépôt et placement du Québec (CDPQ) while talking about India said, “India is an important market for CDPQ—we have invested several billions in sectors such as renewables, logistics, financial services and technology-enabled services—and we aim to strengthen our presence over the coming years. I’d like to sincerely thank Prime Minister Modi and his government for taking the lead on organizing this roundtable where global investors and business leaders could discuss opportunities to support a stronger economy for India.”

Mr. Jase Auby, Chief Investment Officer, Teacher Retirement System of Texas, USA shared his view on India and his participation at the Roundtable, “I am pleased to participate in the 2020 Virtual Global Investor Roundtable. Pension fund investors dedicate large portions of their portfolios to assets expected to benefit from growing economies and markets. The structural reforms undertaken by India are likely to provide a strong foundation for such high growth well into the future.”

VRRK/AK

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