

Modi backs bigger private sector role for self-reliance

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NEW DELHI: PM Narendra Modi on Saturday exhorted states to join the Centre's effort to expand the role of the private sector in giving a major push to self-reliance and called for a strong cooperation between the Centre and states to accelerate all-round development. "The private sector is coming forward with more enthusiasm in this development journey of the country.

As a government, we also have to honour this enthusiasm, the energy of the private sector and give it as much opportunity in the Aatmanirbhar Bharat campaign," the PM said while addressing the governing council of Niti Aayog, which comprises chief ministers and UT administrators, key ministers and top policy-makers. He said this year's Union budget had

received a positive response.

PM Modi said the Budget had received a positive response and pointed to the mood of the nation, which now wants to move forward at a faster pace without wasting any more time. Modi said Aatmanirbhar Bharat campaign is the way to develop an India that produces not only for its own needs but also for the world, with its products meeting the test of global competition.

The PM's pitch to CMs for enlarging the space for private sector builds on his earlier strong endorsement of the entrepreneurs in his speech in Parliament earlier this month. He had said slandering of private enterprise was tantamount to distrusting the potential of the youth and suspecting their intent. Significantly, the advocacy for private enterprise comes against the backdrop of persistent sniping by Congress' Rahul Gandhi and activists against alleged crony capitalism, and seems to reflect the

government's resolve to press ahead with the measures planned for the disposal of chronically loss-making PSUs and asset monetisation.

Addressing CMs and others, the PM said the production-linked incentive scheme for various sectors provides an excellent opportunity to increase manufacturing in the country and urged the states to take full advantage and attract maximum investment and also reap the benefits of reduced corporate tax rates.

He said reforms are necessary for the country's farmers to get the necessary economic resources, better infrastructure and technology and urged states to focus on storage and processing of agricultural products to reduce wastage while stressing the need to export processed foods rather than raw foods to increase profits. He said about Rs 65,000 crore is spent in the import of edible oil. "We can stop this and the money can go into the accounts of farmers," said the PM.