

FM asks India Inc to invest in sunrise, new-age sectors to push growth



Finance Minister Nirmala Sitharaman (Photo: CII)

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FM Nirmala Sitharaman invites the industry to partner with govt in these areas, which will lead India to a higher growth trajectory

Finance Minister Nirmala Sitharaman, during her address at the National Council of Confederation of the Indian Industries (CII) on a post-budget interaction in New Delhi today, said the policy prescription outlined in the Budget FY22-23 focuses on **healthy Capex spend** will boost sectors through a multiplier effect and create assets for the 21st century.

“Boost on capex will also ensure that the revival & recovery which is taking place will last for a few years & crowds in private investments,” she said.

The Finance Minister called upon the Indian industry to participate in the virtuous cycle of investments so the opportunity to push India to a higher growth orbit, as it moves to India@100, is not lost.

She said there exists an immense opportunity for the Indian industry to invest in sunrise and new-age sectors. “We invite industry to partner with govt in these areas, to lead India to a higher growth trajectory,” she added.

Sitharaman said India has shown that it doesn't just design, but also execute using various digital platforms. “Digitization in India has not only been a one-way street, where the govt gives the push, but there is an amazing readiness with which the citizens have adopted, with across-the-board reception,” she added.

Referring to the government's decision to cut the corporate tax rate, she said, the government has also opened up many sectors including atomic energy and space.