

Inflow Of 48 Billion Dollar Investment Is Testimony Of Global Investors Faith In India Growth Story: President

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The President of India, Shri Ram Nath Kovind, addressing the Joint Session of the Parliament on the first day of the Budget Session said that inflow of 48 billion dollars in investment in the first seven months of the current financial year was a testimony to the belief the global investor community has in India's growth story. Speaking of the record breaking growth in India's exports, the President said that during April to December 2021, our goods-exports stood at 300 billion dollars or more than Rupees 22 lakh crore, which is one and a half times more than the corresponding period of 2020.

President Kovind said that our start-up industry is also an example of the infinite new possibilities that are rapidly taking shape under the leadership of our youth. The President said that the government has taken many policy decisions and opened up several new sectors so that our youth can benefit from rapidly changing technology. Referring to the Start-ups Intellectual Property Protection Programme, he said that the government has simplified and accelerated the processes related to patents and trademarks. As a result, nearly 6 thousand patents and more than 20 thousand trademarks have been applied for in this financial year, he added.

Speaking of the 14 key PLI schemes with an outlay of more than Rupees 1 lakh 97 thousand crore launched by the Government to fully realize the potential of the manufacturing sector and to create new opportunities for the youth, the President said that these PLI schemes will not only help transform India as a global manufacturing hub but also create over 60 lakh jobs. Terming infrastructure as the foundation for development in any country, President Kovind said that the government viewed infrastructure as a bridge to address social inequality. Speaking of the rapidly evolving drone technology and related opportunities, President Kovind said that the government was aware and proactive about it.

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