

In investment pitch, PM invokes 'mutual trust', takes aim at China

New Delhi: Prime Minister Narendra Modi on Sunday invoked "mutual trust" and "democratic values" to pitch for investments in India, as he cited disruptions in the supply chain during Covid-19 to hit out at China, and sought global cooperation for ethical use of artificial intelligence, sharing of critical mineral assets and regulating cryptocurrency.

"The world has undergone significant changes both before and after Covid-19. We are witnessing irreversible changes in many aspects. Now, global supply chains cannot be seen the same way as before. It used to be said that as long as the global supply chain is efficient, there is no need to worry. However, such a supply chain can break precisely when the world needs it the most," the PM said. His remarks were seen as reflecting complaints against China for "weaponising" masks and other products needed for protection against coronavirus and profit gouging.

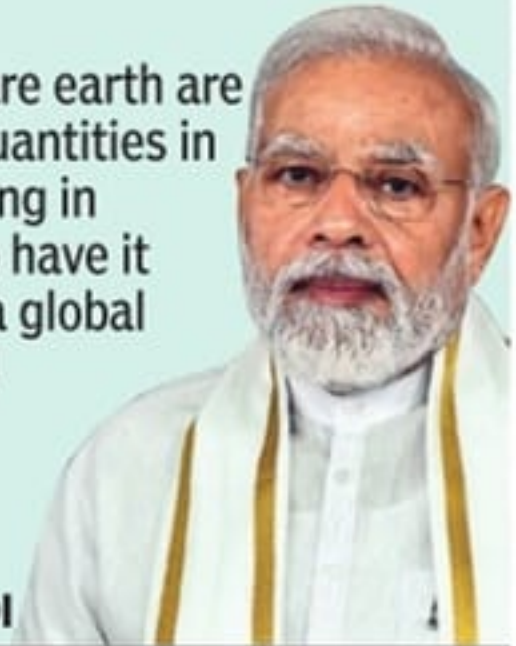
The PM made a vigorous pitch for India as a crucial component of the "supply chain" which is expected to curb the dependence on China. "Today, the world is grappling with this question, I assure you, my



Treating other countries only as a market will never work. It will harm even the producing countries sooner or later. Making everyone equal partners in progress is the way forward

Critical minerals, rare earth are available in large quantities in some places, missing in others... Those who have it and don't see it as a global responsibility... will promote a new model of colonialism

— PM MODI



friends, that India is the solution to this problem. India holds a crucial position in building an efficient and trusted global supply chain. Therefore, global businesses need to step up their responsibility to make this happen, and together, we must," he said while addressing the B20 meet with industry leaders in attendance. TNN