

Change both size & scale, turn MNCs, Shah urges companies

‘Modi Govt Has Given Big Boost To Ease Of Doing Business’

TIMES NEWS NETWORK

PTI



New Delhi: Home minister Amit Shah on Friday urged the industry to change both its “size and scale” and said Indian companies should work towards becoming multinational. He said the network of small (MSMEs) along with big industries also needs to be strengthened so that they can become bigger entities.

Speaking at an event of industry lobby group, PHD Chamber of Commerce and Industry (PHDCCI), Shah said the chamber will have to come forward strongly to provide guidance and infrastructure for the growth of MSMEs. He said along with big industries, there is a huge scope for the ancillary industries. He urged the chamber to take the lead to create an ecosystem so that the youth, women and MSMEs can get maximum benefits of the government’s policies.

The minister said the Centre has taken several steps for the industry to prosper without any fear, including doing away with more than 39,000 compliances and

Unlike in the UPA years, also the period of political instability, there have been decisive policies and political stability under the Modi government, Shah said at an event of an industry lobby group

converting 3,400 legal provisions from criminal to civil. “What can be a better environment than this for industry?” he said.

He also urged the industry to focus on Research and Development (R&D) while stating that they should consider this as “investment and not expenditure”. Shah added those who take R&D as investment have a different graph of growth.

In his over 30-minute speech, the minister claimed

that contrary to the 10 years’ of UPA during 2004-14, which was also the period of political instability, the past nine years have seen the results of performance as the Modi government formulated several important policies. He said the current tenure of the government has been of “promises, performance and parinam (result)” as there have been decisive policies, political stability, democracy and teamwork in the federal structure.

Shah said the examples

such as India handling the Covid-19 crisis demonstrates “what we can do once we determine and decide”. Citing another example of manufacturing and export of Indian toys, the home minister said, “Once the PM had spoken with a lot of emotion — will our children play with foreign toys?” The export of Indian toys increased to \$326 million in 2022 compared to \$96 million in 2014.

He said as per the principle of “Vasudhaiva Kutumbakam” advocated by Modi, India is leading the world in solving global problems across all sectors. Now the world is looking towards India in all areas including fight against terrorism, solar alliance and green energy.

On the Centre and state governments working as “Team India”, Shah said only one decision in the GST Council was taken by voting while all other decisions were taken unanimously, irrespective of party politics. Speaking at the event, Union ministers Hardeep Singh Puri and Sarbajit Sonowal said India story has not only arrived, but it’s now gaining momentum.