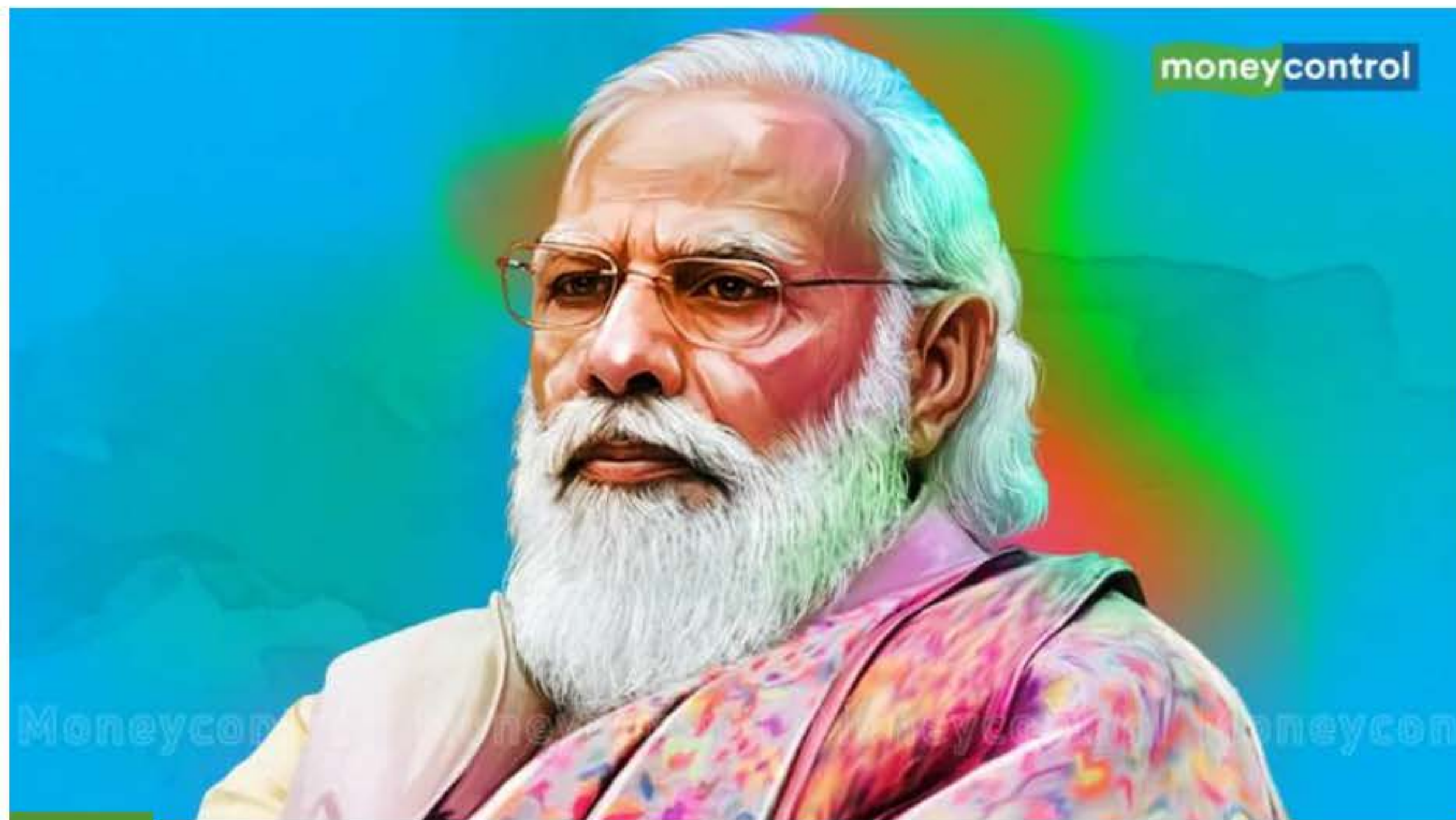


Budget 2022 | Corporate sector should invest more in farm sector, PM Modi tells CEOs

In the second such interaction with industry representatives, PM Modi emphasised his ambition to see Indian industries among the top five of the world in every sector.

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PM Narendra Modi

In the run-up to the **Union Budget** 2022, Prime Minister Narendra Modi on December 20 interacted with chief executive officers (CEOs) of top companies from various sectors.

In the second such interaction with industry representatives including Chairman and Managing Director of ITC Sanjeev Puri and Managing Director of Kotak Mahindra Bank Uday Kotak, PM Modi emphasised his ambition to see Indian industries among the top five of the world in every sector.

Modi underlined the current policy consistency and said the government is firmly committed to taking initiatives that will give impetus to economic progress.

He further encouraged the industry leaders to make full use of the policies like PLI initiatives and also urged the corporate sector to invest more in areas like agriculture and food processing, especially natural farming.

The prime minister also touched upon the focus of the government towards reducing the compliance burden and sought suggestions on areas where undue compliances need to be removed.

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The industry representatives, on the other hand, expressed commitment towards contributing to the Aatmanirbhar Bharat vision of the prime minister and praised several steps taken by the government like PM GatiShakti and IBC.

They also spoke about steps that can be taken to further boost the Ease of Doing Business in the country. Another important topic raised by the CEOs was India's commitments at COP26 and how the industry could contribute towards achieving the goals outlined.

Industry representatives also pitched various suggestions regarding their sector of business. For instance, ITC's Puri gave suggestions to further boost the food processing industry, while, JSW Steel Ltd's Seshagiri Rao talked about how the scrappage policy can be made more comprehensive.