

Become Big Economic Power

Top ministers in the Modi-Cabinet came together at the CII Annual Session 2023 to discuss and take forward the growth and opportunities in various sectors of Indian economy

Photo Credit : Stock



24 May, 2023
by BW Online Bureau

Print this article
Font size 16

Nitin Gadkari, Minister of Road Transport and Highways said leveraging the economic viability, futuristic technology and public-private partnerships in infrastructure development, India will soon become a super economic power. He was speaking at the CII Annual Session 2023. The minister said, “among the key 3 pillars of our country—ethics, economy, and ecology and environment—it is quintessential to put an emphasis on ecology and environmental protection while engaging in any developmental activity”.

Sanjiv Bajaj, President, Confederation of Indian Industry remarked that “Using innovative approach towards project implementation and technological advancements, the road and transport sector has not only witnessed a tremendous transformation but also moved towards green and pro planet construction”.

Aviation for Growth

Jyotiraditya M. Scindia, Minister of Civil Aviation and Steel, said that civil aviation today has become the foundation and basis of economic growth across the length and breadth of the country. The Union Minister was addressing a session on ‘Transforming the Aviation Sector’ at the CII Annual Session 2023, being held on 24-25 May in New [Delhi](#). Civil aviation brings a dividend of 3.1 per cent in terms of economic growth and 6.1 per cent in employment growth, the minister said. He noted that the civil aviation sector in India is on the cusp of fundamental change. “Every industry in the world goes through stages of infancy, growth and maturity. Civil aviation in India is just about in its take-off stage, as far as its growth phase is concerned,” Scindia said. The minister noted that Air India’s order for 470 aircraft is the largest order ever placed in civil aviation history internationally. He said that the Prime Minister has democratized civil aviation in the country and added that the government is putting a huge thrust on last mile connectivity.

“In the last four to five years, civil aviation has had a compounded annual growth of 10.6 per cent. In 2013-14, we had roughly 6 crore passengers domestically, which has grown to 14.4 crore now. We had 74 airports, waterdromes and heliports in the country in 2013-14. In a period of nine years, under the leadership of Prime Minister [Narendra Modi](#), we have doubled that number,” he said.

Availability, Affordability & Sustainability Key

On his part, Hardeep Singh Puri, minister of petroleum and natural gas and housing and urban affairs said ensuring availability, affordability and sustainability in India’s energy sector is the need of the hour. Puri began his address by mentioning that demand for energy in India is skyrocketing and that it is expected that 25 per cent of the increase in demand for energy will come from the Indian market in the next 20 years. Industry and other stakeholders should use this as a base for planning their investment decisions, the minister said. Elaborating upon the energy sector trilemma, he highlighted that, first, there is a need to ensure availability. Given India’s size and complexity, India cannot afford even a marginal disruption in supply availability. Second, it is essential to prioritize affordability as there is no point in having accessibility without affordability, he added.

Jamshyd Godrej, Past President, CII and CMD, Godrej & Boyce Manufacturing Company, opened the session by identifying three main concerns or areas on which India should focus.

Circular Economy is Future of Business

Bhupendra Yadav, minister of environment, forest and climate change & labour and employment, while chairing a plenary session at CII’s Annual Session 2023 said circular economy is the future of business. “The most significant aspect is that India is striving towards low carbon development in accordance with national circumstances. In keeping with its large population, traditions and culture, India is fulfilling its commitment to playing a leading role in meeting the challenge of global warming,” said Yadav.

Yadav said it is important that the country should address issues related to climate change along with environmental action holistically. The minister added that India, in its G20 presidency, has embedded mitigation and adaption deeply across the priority areas of arresting land degradation, escalating system restoration and enriching biodiversity. He emphasized on living in harmony with nature and the Government of India’s initiative of mission ‘LIFE’, an acronym for ‘Lifestyle for Environment’.

The minister urged people and industries to adopt lifestyles that are inclusive of environmental growth and sustainability. He also said that this World Environment Day, the focus of celebrations is on mission LIFE and urged individuals and industries to contribute to this initiative of the Gol.

Sanjiv Puri, Vice-President, CII and CMD, [ITC](#), stated that it is extremely encouraging to note that India has taken multi-dimensional initiatives to usher in sustainable and green growth, and is therefore cementing its position as a global leader in climate action initiatives.

India: A Preferred Destination

India’s market and competent manpower make it a preferred destination Dharmendra Pradhan, minister of education, skill development and entrepreneurship. Pradhan was speaking at the CII Annual Session 2023, the flagship convention for Indian industry, held under the theme Future Frontiers: Competitiveness, Technology, Sustainability and Internationalization. “If we combine the Indian market with Indian innovation, we will be able create a brand for our technology,” said Pradhan.

The session focused on the government’s vision and strategies to create a cadre of future-ready and readily deployable workforce, exploring the best models in early childhood education, reducing curriculum load, holistic development, multidisciplinary approach, vocational skills, inclusion and the integration of technology in the National Education Policy

[NESSWORLD](#) | [News](#) | [Columns](#) | [Interviews](#) | [BW Communities](#) | [Events](#) | [BW TV](#) | [Subscribe to Print](#)

In his session Mansukh Mandaviya, minister for Chemicals and Fertilizers said Global Standard Chemical Hubs and Chemical Parks with plug-and-play facilities will be set up in India to meet the rising domestic and overseas demand. Mandaviya further mentioned that to meet the skilling requirement of the industry, the Ministry is committed to skill 1.2 Lakhs person per annum in the Chemicals and Petrochemicals sector. Speaking further, Mandaviya highlighted the four priority areas that will prove transformative for the industry viz. digital economy, education, energy transitions and environment & climate sustainability. Arun Baroka, Secretary – Department of Chemicals & Petrochemicals, Ministry of Chemicals and Fertilizers, Government of India highlighted that to achieve the clarion call of “Net Zero by 2070”, the Department of Chemicals & Petrochemicals has been working diligently to unlock the tremendous potential in the sector, enhancing the technological capabilities and creating facilitative policy environment to attract global green investment.