

## PM NARENDRA MODI'S INTERVIEW WITH ET

# India Inc Captains Echo PM's Optimism on State of Economy

## Say govt's reforms push, policy actions could set the stage for a sharp recovery

*Our Bureau*

### Mumbai

: India Inc's biggest leaders on Thursday lauded Prime Minister Narendra Modi's interview in The Economic Times, saying that the government's reform push, detailed policy action on several fronts and big-ticket farm reforms could set the stage for a sharp post-pandemic economic recovery.

"The economy will now do the talking. Ringing endorsement of the dynamism of Indian economy from PM @narendramodi ji," Kumar Mangalam Birla, chairman, Aditya Birla Group, tweeted. "Undoubtedly growth is coming back. 2nd gen reforms in farm, education & labour coupled with infra push sets the stage for a strong recovery."

In his first interview after the onset of the pandemic in March to the country's biggest business paper, PM Modi praised his government's reform measures and the quick steps taken to revive economic growth. He applauded India's economic resilience and outlined key measures needed to step up growth.

**THUMBS-UP Kumar Mangalam Birla, Sunil Mittal and Anand Mahindra were among industry leaders who lauded the PM's statements on reforms and economic policy**

### Agenda for Growth

Sunil Mittal, chairman of Bharti Enterprises, said the PM has provided strong and decisive leadership during the current global crisis with bold reforms. "The economy is picking up at a fast clip and should attain pre-Covid level in a shorter time frame. The Prime Minister's statements in an interview to The Economic Times further revalidates his plans for a new emerging and resurgent India."

Anand Mahindra, chairman, Mahindra Group, praised the PM's answers as well-thought-out, detailed and data filled. "This is not an off-the-cuff interview with on-the-spot responses," Mahindra said. "I see this as a comprehensive, planned policy statement. It is arguably the most wideranging set of statements on management of the pandemic & post-pandemic economic policy intent issued by any global leader at this time. And, conveniently, you have in one place a listing of all the major reforms undertaken and their objectives. I will give this interview to those investors who ask me about the government's direction. If the government adheres to the goals/policies articulated here and — more important — speeds up their implementation with fervour, the world will knock at India's doors."

Maruti chairman RC Bhargava said that the PM is clearly saying that reforms will continue so that India becomes an attractive manufacturing destination for the world. He pointed out that the PM has clarified on Atmanirbhar Bharat scheme for those who were confused about it. "It should dispel any pessimism anyone may have and shows the PM is keen on reforms to grow the economy," he added.

"Hon'ble PM's vision symbolizes every reform that today demonstrates the confidence of India. Every healthcare worker that today represents the spirit of India. On the other side of this crisis will emerge a more united, confident & resilient India," Gautam Adani, chairman, Adani Group, tweeted.

Sajjan Jindal, chairman, JSW Group, said the PM shared his agenda for growth. "Now that the country is unlocking, we have to lead the way forward."

Anil Agarwal, chairman, Vedanta Resources said that PM Modi's passion for India's progress, his ambition for India's 1.4 billion people and his relentless hard work in implementation of reforms will bear rich dividends. "I am confident that under his leadership we can indeed become a \$5-trillion economy by 2024."

N Venkatram, CEO, Deloitte India, said that PM Modi's vision is reassuring and well-timed to those who have invested in India for the long term. "Indian companies are committing to digital transformation, scaling for a large domestic market and investing in sustainable, responsible growth."

Harsh Goenka, chairman, RPG Enterprises, said PM Modi's government has taken quick steps to slow down the virus' onslaught without losing sight of the long-term picture. "Due attention is being given to ensure that economic activity resumes, reforms are not compromised and to infuse optimism to look forward to a \$5-trillion economy. A commendable task done, but more needs to be done on policy reforms."

Niranjan Hiranandani, MD, Hiranandani Group, said the road map of recovery is so clearly chartered by PM Modi that the recovery of the economy and achieving the target of \$5-trillion economy by 2024 seems to be plausible and not so distant a dream.

Prashant Ruia, director, Essar Group, said PM Modi has rightly emphasised the role and power of technology in governance, while Pawan K Goenka praised the interview as comprehensive.

Nirmal Jain, chairman, IIFL Group, said everything the prime minister has said is achievable. "It depends on how quickly the government gets economic growth back on track by spurring demand, easing compliances, etc. The government should focus on reforms and effective implementation of all its policies rather than focusing on social welfare."