

India Inc against knee-jerk reaction, seeks new markets

DEV CHATTERJEE

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India Inc is calling for measured diplomacy, rather than any posturing, as the country navigates US President Donald Trump's looming 25 per cent tariff on Indian exports.

At the same time, business leaders stress the need to strengthen domestic manufacturing and explore new markets, even as they continue talks to head off the proposed tariff. Drawing parallels with the liberalisation that followed India's foreign exchange crisis more than three decades ago, Mahindra asked whether the current "global *manthan*" over tariffs could yield some "*amrit*" for the country.

In a detailed reflection shared on social media, Mahindra said India has radically improved its ease of doing business. Mahindra called for the creation of a genuinely effective single-window clearance system for investment proposals. Acknowledging that many regulatory powers lie with individual Indian states, he proposed a coalition of willing states aligned with a national platform to streamline and simplify approvals.

Mahindra stressed the need to unlock tourism as a major foreign exchange driver. He described tourism as one of India's most underexploited economic assets and called for urgent improvements in visa processing, tourist facilitation, and the development of dedicated tourism corridors. These corridors, he said, should prioritise security, sanitation, and hygiene, and serve as model destinations that inspire replication across the country. In addition, Mahindra advocated for broader policy action to boost India's competitiveness and resilience.

RPG Group Chairman Harsh Goenka said US tariff can hurt India's exports, but not its sovereignty. "Raise your tariffs — we'll raise our resolve, find better alternatives, and build self-reliance. India bows to none," he said in a social media post. "We have to talk to other business partners like China as India would like to have leverage while negotiating with the US," he told *Business Standard*.

Prime Minister Narendra Modi is scheduled to visit China to attend the regional summit SCO (Shanghai Cooperation Organisation) summit in Tianjin from August 31 to September 1.



MAHINDRA GROUP CHAIRMAN ANAND MAHINDRA URGED THE GOVERNMENT TO CONVERT THE ONGOING GLOBAL TARIFF UPHEAVAL INTO AN OPPORTUNITY



RPG GROUP CHAIRMAN HARSH GOENKA SAID THE US TARIFF CAN HURT INDIA'S EXPORTS, BUT NOT ITS SOVEREIGNTY

Ronnie Screwvala, founder of UpGrad, weighed in, describing the US as a "fair-weather country". "We need to fix it for the long term. No country "becomes great" in isolation and that is their lesson to learn," Screwvala said, adding that India has come out strong from Covid and tariff is not Covid and its antidote is only resolving and building, not negotiating. He called for unleashing India's entrepreneurial potential.

Raymond Group CFO Anit Agarwal said the India-US issue would be resolved amicably as both American customer and Indian suppliers won't pay for the additional tariffs. "Don't rush, don't take any knee-jerk reaction," Agarwal suggests.

"India can strengthen its resilience by investing in advanced technologies, expanding renewables, simplifying compliance, and diversifying trade partnerships," said Harsh Pati Singhan, VC & MD of JK Paper, and director, JK Organisation.