

Goyal urges industry to raise quality standards

SHREYA NANDI

New Delhi, 21 November

Commerce and Industry Minister Piyush Goyal on Thursday underscored the need to raise quality standards in the country, urging the industry to actively engage with technical committees and appoint representatives to uphold these standards.

“India will not only be a trusted partner but also a provider of quality goods. This potent combination will define our journey towards a Viksit Bharat,” Goyal said at the 97th annual general meeting and convention of the Federation of Indian Chambers of Commerce & Industry. The minister called on industry leaders to take a more proactive role and collaborate closely with the government to reduce compliance burdens and decriminalise laws that hinder businesses.

These efforts, he said, would enhance the ease of doing business. He also highlighted the government’s allocation of ₹1 trillion under the newly operationalised Anusandhan National Research Foundation, encouraging the industry to leverage these funds to foster innovation and create a research-oriented ecosystem.

Amardeep Singh Bhatia, secretary of the Department for Promotion of Industry and Internal Trade, who also attended the event, announced plans to establish additional industrial



Union commerce minister called on industry leaders to partner government in easing compliance and decriminalising biz laws

parks in Tier-II and Tier-III cities, with a framework for these initiatives expected by year-end.

“We have notified 11 industrial corridors. Within these corridors, we are planning 20 smart industrial townships at the central government level. In addition, several sector-specific parks have been developed. We aim to facilitate more industrial parks in Tier-II and Tier-III cities, and consultations with the industry are underway,” Bhatia said.

He highlighted the success of the government’s flagship production-linked incentive scheme, which spans 14 sectors and has attracted investments worth ₹1.46 trillion. These investments have brought advanced technology to India and have already resulted in exports valued at ₹4 trillion. The ₹1.97 trillion PLI scheme is designed to make India a global

manufacturing powerhouse, improve the cost competitiveness of domestically produced goods, generate employment opportunities, curb cheap imports, and boost exports. It covers sectors such as mobile phone, drone, telecommunications, textile, automotive, white goods, and pharmaceutical drug. Bhatia urged the industry to take advantage of India’s liberalised foreign direct investment policy to pursue collaborations for technology access and market expansion.

Regarding Startup India, Bhatia noted that 153,000 startups have been registered to date. “We are pushing for deeptech startups by addressing their long-term financing needs. We are hopeful that startups will be able to take advantage of the research funds announced in the Union Budget,” he added.