

Third term of PM Modi will ensure India reaches in top three economies: Sitharaman

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The Narendra Modi-led government has undertaken several systemic reforms since 2014 and has set a goal of achieving next-generation reforms, including robust digital infrastructure, by the year 2047, Union Finance Minister Nirmala Sitharaman said on Tuesday.

"It was the government's duty to provide the next generation with a better India, and the third term of the Prime Minister Narendra Modi-led government will continue with its reforms," she said.

The Finance Minister was addressing the FICCI Conclave on Viksit Bharat 2047, and called for support from India Inc. to align with the government's goal of building India as Viksit Bharat.

"It is our duty to provide the coming generation with a better India, a better India that gives opportunities for our youths so that they say 'everything lies here and I feel proud



to be here'...rather than say 'I love it but I want to leave it to take care of my family'. Indian industry always aligned with national interest and kept growing even against the severe odds posed by the imperial colonial ruler," she said.

Talking about the digital infrastructure, she said the third term of PM Modi will ensure that India reaches in the top three economies in the world.

"Reforms will touch all areas of factors of production like land, capital and digital

infrastructure. No country can achieve developmental goals without digital infrastructure," she said.

"There are some areas in which the government is focussing a lot like Space, Artificial Intelligence (AI), etc. We have emphasised that India should become a global hub for AI and we will set up centres of excellence for the same," the minister said.

"Apart from the agricultural warehousing, we are offering support on policy, legislative, investment front and bringing people together for

the larger warehousing sector," she added.

Sitharaman also highlighted FICCI's need for continued efforts to make further improvements in sectors that hold promise.

"India has immense scope in logistics, agricultural value addition and agricultural efficiency. India's fullest capacity is not explored in tourism across peninsular India. If Thailand can provide something, then we can provide better."

"We have beaches, culture, temples, monuments. India's family is spending on vacations, destination weddings. We have immense potential in tourism, legislative push is needed in all these areas for India to become the third largest economy," she said.

Speaking about Renewable Energy, she said "the sector has better prospects for not just solar or wind, but we are also looking at renewing our commitments to hydro-electric power".