

BUSINESS

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‘Make in India’ drive showing results: Kalyani

Three things, namely policy, talent and investment are necessary for the success of ‘Make-in-India.’

Bharat Forge Chairman and Managing Director Babasaheb Kalyani, on Saturday, expressed confidence that the manufacturing sector would show significant improvement after Diwali and said that ‘Make-in-India’ drive was showing results on the ground.

“India’s GDP (gross domestic product) stands roughly at around \$2 trillion, in which the manufacturing sector’s contribution is around 15 to 16 per cent, that is around \$320 billion. In the next 5 to 6 years, our GDP would reach up to \$5 to 6 trillion. It will make us third-largest economy after China,” Mr. Kalyani pointed out while speaking at the fourth convocation of Indian Institute of Technology – Gandhinagar.

“Through the ‘Make-in-India’ campaign, our Prime Minister has envisaged to take the contribution of manufacturing sector in the GDP to 25 per cent in the next 10 to 15 years, which will come to around \$1.2 trillion. That is the growth you can expect in the manufacturing sector,” said Mr. Kalyani.

Later, speaking to reporters, Mr. Kalyani stated three things, namely policy, talent and investment were necessary for the success of ‘Make-in-India.’

“Policy is now ready and the government is also making efforts towards ease of doing business. Talent won’t come overnight,” he said.

“But institutions such as IIT Gandhinagar are focusing on skill-building. To bring new investment, Modi government is working really hard and they are also getting success in that,” he added.

Asked to comment on the criticism that ‘Make-in-India’ is not showing results, Mr. Kalyani disagreed.

“It is definitely showing effect on the ground level. If that was not the case, then economy may not have shown growth of 7 to 7.5 per cent. It would have shrunk to mere 4 to 5 per cent....it is our problem that we want to see change on the very next day,” he said. — PTI

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