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Fundamentals of economy strong: Modi

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NEW DELHI, DHNS

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Under fire from the Opposition over his handling of the economy, Prime Minister Narendra Modi on Thursday said the fundamentals of the Indian economy were strong and had the inherent capability for higher growth rate.

Hitting out at the Opposition, Modi said there was no reason for being despondent as the government had undertaken long-term reforms such as Goods and Services Tax (GST) and bank recapitalisation which has given investors confidence.

Rejecting pessimism over the target of nearly doubling the size of the economy to \$5 trillion, he said aspirational targets were needed to move ahead.

"There is no question of thinking small. Pessimism and gloom do not help us. We talk about a \$5-trillion economy. Yes the aim is ambitious, but we have to think big and think ahead," he said.

Modi said his government was focusing on infrastructure development, small businesses, textiles, startups, and tourism.

Domestic manufacturing

Modi said the focus on 'Make in In-



Prime Minister Narendra Modi and Congress leader Rahul Gandhi in the Lok Sabha, during the ongoing Budget Session of Parliament, in New Delhi on Thursday. PTI

dia', the flagship scheme to boost domestic manufacturing, was yielding results.

He said the frequent changes to the GST were a reflection of the federal structure of the country and showed the government was willing to improve the law.

On his opposition to GST as the chief minister of Gujarat, Modi said he had wanted concerns of manufacturing-states such as Tamil Nadu, Maharashtra to be addressed before rolling out of tax regime.

Modi's tubelight jibe at Rahul

Prime Minister Narendra Modi on Thursday took a dig at Rahul Gandhi, calling him a tubelight for his delayed response to attacks on the Congress style of governance, reports DHNS.

"I have been speaking for 30-40 minutes but it took this long for the current to reach. There are many tubelights like this,"

Modi quipped when Rahul got up to interject the prime minister in the Lok Sabha.

Rahul's intervention came as Modi made a reference to the Congress leader's election rally in Delhi where he had said that the youth will beat the prime minister with sticks if he failed to create jobs.