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ಪತ್ರಿಕೆಯ ಹೆಸರು : NAME OF THE NEWS PAPER: Deccan Herald ದಿನಾಂಕ : DATE: 10/7/2020

PM rolls out red carpet for investors

At India Global Week, Modi says India is among the most open economies

10/7/20

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NEW DELHI, DHNS

In an apparent bid to cash in on the highest ever global anti-China sentiment amid Covid-19, Prime Minister Narendra Modi on Thursday tried to hard-sell India as the most important investment destination and a country that is expected to lead the post-Covid global economic revival.

Fresh from opening the country's sunrise sectors like defence, space and agriculture to private players, the prime minister boasted to a gathering of around 5,000 global participants that India was

one of the most open economies in the world.

"We are laying the red carpet for all global companies to come and establish their presence in India. Very few countries will offer the kind of opportunities India does today," Modi said. He was speaking at the India Global Week 2020 in UK through video conferencing.

India, meanwhile, is luring firms quitting China with a promise of robust infrastructure and policies.

Modi highlighted how vaccines developed in India have catered to two-third of the needs of the world's children and said the pandemic has shown that India's pharma industry "is an asset not just for India but for the entire world". It has played a leading role in reducing the cost of medicines, he said.

Modi said that the Indian economy had begun to see green shoots of revival in the midst of a global slowdown.

