

# Trade body suggests electoral agenda for Goa

SPECIAL  
CORRESPONDENT

**PANAJI:** The Associated Chambers of Commerce and Industry of India (ASSOCHAM) on Tuesday submitted suggestions to political parties for their election manifestos. The suggestions focused on a review of the State's investment promotion strategy.

The suggestions ba-

sically seek reduction in bureaucratic delays, simplification of systems and time-bound clearance of investment projects. It also asks for special attention to the needs of women, youth and deprived sections of society. For women, ASSOCHAM has asked for increased safety at workplaces, encouraging late marriage, scholarships, incentivising industries with

higher female-to-male ratios and promote entrepreneurship in rural areas.

The ASSOCHAM Special Task Force on Goa has suggested political parties give more importance to implementation of investment proposals worth over ₹31,000 crore that the State has attracted as of December 2016, ASSOCHAM secretary general D.S. Rawat said.

# 'Jaitley has to boost confidence of investors through budget'

## Investments not coming, a major worry

### FREE PRESS CORPORATE TALK



**DS RAWAT**  
SECRETARY GENERAL,  
ASSOCHAM

● **MANISH UPADHYAY**  
INDORE

Union Finance Minister Arun Jaitley will table Union Budget in the floor of the Lower House on Wednesday. It is a challenging task for him as well as for the NDA government as they failed to attract investors. The FM will have to create confidence among investors through the budget to attract investments, says DS Rawat, secretary general of Associated Chamber of Commerce and Industry of India (ASSOCHAM), a premier organization representing industries of the country.

Here is excerpt of his interview.

**Q. What is your expectation from the Union Budget?**

A. It's going to be a challenging budget for Jaitley and the Union government as they have completed half of their term. People want jobs, better life and facilities. This government has failed in generating jobs for unemployed youths. Investors are not keen to invest, so the FM should create confidence among investors by presenting an industry-friendly budget.

**Q. Do you think that GST will be a game changer?**

A. Yes, in the long run. Initially, it will create confusion and its real impact would be felt after two years.

**Q. How much economy of the country impacted due to demonetisation?**

A. In term of GDP, its impact was around 1%. But it badly hit infrastructure, agriculture sector, MSMEs, services sector and due to this, lakhs of people lost their jobs. Automation also hit people hard and it is estimated that 10 million people would lose jobs. The government has been trying to skill the people but much has not been done and therefore a lot needs

to be done.

**Q. What can be growth rate of GDP in Q-3 and Q4 of this fiscal and next year?**

A. As far as the last quarter of this financial year is concerned, it will be impacted but overall impact on growth rate which was 7.6% in Q-1, would be reduced to 7.1% in Q-2 and in Q-3 and Q-4 seem to be around at 6.8%. But the real impact of the demonetisation would be felt in next financial year. In my view, revival of the economy would be visible in Q-3 and 4 of next financial year. So GDP in next FY will be around 6.8%.