

"A strong and stable government would bring in more foreign investment even as domestic firms are witnessing renewed confidence. We are in for a virtuous cycle where consumption and investment drive each other."



B K Goenka
President, Assocham

Corp India hails BJP's victory, awaits reforms

Poll performance as indicated by trends is an endorsement of PM Narendra Modi's leadership

PRESS TRUST OF INDIA
NEW DELHI, 23 MAY

Corporate India today said BJP-led NDA's stupendous performance in Lok Sabha polls as indicated by trends is an endorsement of Prime Minister Narendra Modi's decisive leadership, asserting that NDA 2.0 must unleash bold initiatives to transform the economy.

Several corporate honchos, including Mr Anand Mahindra, Mr Adi Godrej, Mr Anil Agarwal and Mr Sunil Mittal cheered as trends pointed towards the BJP and allies returning to power with a thumping majority, saying it was the time for deep reforms entwined with India's ambition to emerge as a global superpower.

"The government will now re-ignite its reforms agenda to push growth, tackle critical issues like creating more jobs, usher in more tax-friendly laws, strengthen India's position in global trade while

THUMPING MAJORITY

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▶ CII director general Chandrajit Banerjee termed the verdict as a mandate for development and said: "The election results will re-invigorate the strong and constructive government-industry partnership."

protecting domestic industry from dumping and create more conducive environment to attract FDI in critical segments such as mining and oil & gas," Vedanta Resources chairman Anil Agarwal said.

Bharti Enterprises founder & chairman Sunil Bharti Mittal said the phenomenal mandate clearly underlines the nation's unambiguous confidence in Prime Minister Modi's decisive and visionary leadership.

Mahindra Group chairman Anand Mahindra said that

Mr Modi is set to become the most powerful democratically-elected leader in the world after the thumping win.

CII director general Chandrajit Banerjee termed the verdict as a mandate for development and said: "The election results will re-invigorate the strong and constructive government-industry partnership and dialogue for growth built by the government in its previous term..."

In a blog post, Biocon chairperson and MD Kiran

Mazumdar-Shaw said the NDA 1.0 succeeded in formulating a five-year strategic plan which has been well appreciated by the country as is evident from the poll results.

Dalmia Bharat Group managing director Puneet Dalmia said: "The results are a clear indication that the country and its people are all for progress and stability."

Terming the NDA victory as a "strong mandate for continuity", JK Organisation director Harsh Pati Singhania said: "I hope the government will

redouble its efforts and continue the process of economic and social reforms and build on the strong foundations laid in its first term."

PHD Chamber of Commerce and Industry (PHDC-CI) president Rajeev Talwar said the majority mandate has laid a heavy responsibility on the government.

RPG Enterprises chairman Harsh Goenka said the resounding victory of BJP reinforces voter's choice of their most able leader to lead the nation.

Mahindra & Mahindra managing director Pawan Goenka hoped that with the results in, Budget will come out very quickly, adding there is a need "to bring back government spending in a big way" as it had slowed down from the fourth quarter of the last financial year.

Assocham president B K Goenka said: "A strong and stable government would bring in more foreign investment even as domestic firms are witnessing renewed confidence."



Corporate honchos, including Anand Mahindra, Adi Godrej, Anil Agarwal and Sunil Mittal, cheered as trends pointed to BJP and allies returning to power with thumping majority

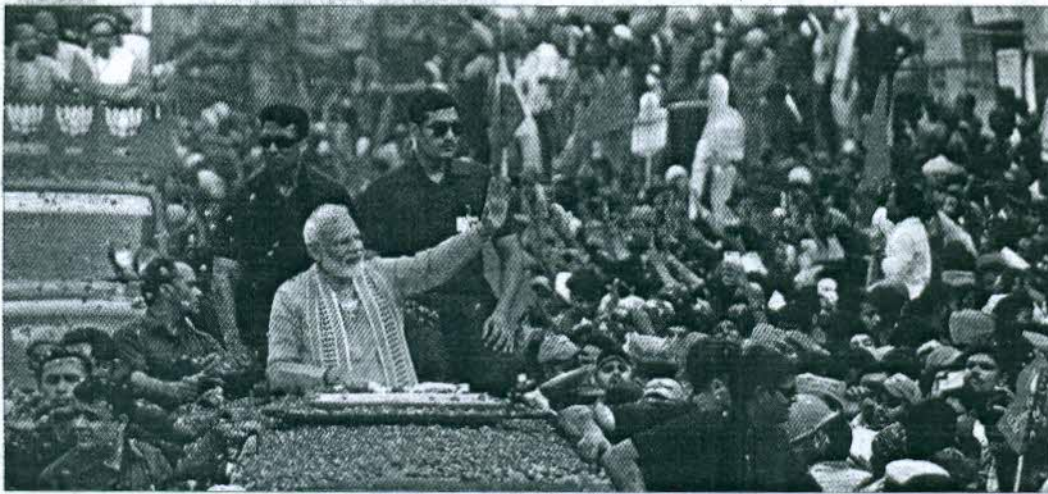
NEW DELHI: India Inc Thursday said BJP-led NDA's stupendous performance in Lok Sabha polls as indicated by trends is an endorsement of Prime Minister Narendra Modi's decisive leadership, asserting that NDA 2.0 must unleash bold initiatives to transform the economy.

Several corporate honchos, including Anand Mahindra, Adi Godrej, Anil Agarwal and Sunil Mittal cheered as trends pointed towards the BJP and allies returning to power with a thumping majority, saying it was the time for deep reforms entwined with India's ambition to emerge as a global superpower.

"The government will now re-ignite its reforms agenda to push growth, tackle critical issues like creating more jobs, usher in more tax-friendly laws, strengthen India's position in global trade while protecting domestic industry from dumping and create more conducive environment to attract FDI in critical segments like mining and Oil & Gas," Vedanta Resources Chairman Anil Agarwal said.

Bharti Enterprises Founder & Chairman Sunil Bharti Mittal said the phenomenal mandate clearly underlines the nation's unambiguous confidence in Prime Minister Modi's decisive and visionary leadership.

This solid verdict would further strengthen his resolve to drive forward the economic agenda to ensure that the fruits of the economic momentum continue to reach the poor,



so visible during the last five years, he added.

Mahindra Group Chairman Anand Mahindra said that Modi is set to become the most powerful democratically-elected leader in the world after the thumping win.

"Size of the country (Land mass+population) X Size of the Economy X Size of the election mandate = Leader's Power Quotient. By the measure of this crude formula, @narendramodi is about to become the most powerful, democratically elected leader in the world today...", Mahindra tweeted.

CII Director General Chandrajit Banerjee termed the verdict as a mandate for development and said, "The election results will reinvigorate the strong and constructive government-industry partnership and dialogue for

growth built by the government in its previous term..."

In a blog post, Biocon Chairperson and MD Kiran Mazumdar-Shaw said the NDA 1.0 succeeded in formulating a five-year strategic plan which has been well appreciated by the country as is evident from the poll results.

"Therefore, NDA 2.0 must focus on the implementation of this plan in order to unlock opportunities for inclusive economic growth. Over the next five years NDA 2.0 must introduce policies that are bold, innovative and transformational to translate the economic potential into prosperity for all," she said.

Dalmia Bharat Group Managing Director Puneet Dalmia said, "The results are a clear indication that the country and its people are all for progress and stability."

Terming the NDA victory as a "strong mandate for continuity", JK Organisation Director Harsh Pati Singhania said, "I hope the government will redouble its efforts and continue the process of economic and social reforms and build on the strong foundations laid in its first term."

PHD Chamber of Commerce and Industry (PHDCCI) President Rajeev Talwar said the majority mandate has laid a heavy responsibility on the government to take unprecedented economic and social decisions that will transform the Indian economy from its current size of \$2.6 trillion towards a growth rate of 8 to 10 per cent each year in the next five years.

RPG Enterprises Chairman Harsh Goenka said the resounding victory of BJP reinforces voter's choice of

their most able leader to lead the nation.

"Markets got off to a roaring start, reflecting the sentiment of the nation. Unfinished agendas will get continuity and time to usher in prosperity and growth, both for Bharat and India," he tweeted.

Mahindra & Mahindra Managing Director Pawan Goenka hoped that with the results in, Budget will come out very quickly, adding there is a need "to bring back government spending in a big way" as it had slowed down from the fourth quarter of the last financial year.

Assocham President B K Goenka said, "a strong and stable government would bring in more foreign investment even as domestic firms are witnessing renewed confidence. We are in for a virtuous cycle where consumption and

investment drive each other.

Raymond Ltd CMD Gautam Hari Singhania said decisive leadership and political stability is good for the country and a major boost for the fast-growing national economy and the victory should usher in a new era of industrial growth and policy reforms, including a significant fillip to the manufacturing sector.

Expressing similar sentiments, noted banker Uda Kotak said in a tweet, "Time for transformation of India. Time for deep reform. I dream of us as a global superpower in my lifetime. Heartiest congratulations to @narendramodhi the BJP, and the NDA."

Godrej Group Chairman Adi Godrej said the new government is expected to take steps to ensure that India's gross domestic product (GDP) growth improves.

Dabur India Ltd Chief Financial Officer Lalit Mali said the new government should focus on overall economic development and employment creation, which would go a long way in accelerating consumer demand and improving overall GDP growth.

Surendra Hiranandani, Founder and Director at House of Hiranandani said a stable government at the centre will further boost the growth in the real estate sector and hope that it would take concrete action to push investment increase growth and generate employment.

"A strong and stable government would bring in more foreign investment even as domestic firms are witnessing renewed confidence. We are in for a virtuous cycle where consumption and investment drive each other."



B K Goenka
President, Assocham

उद्योग संगठन: ग्रोथ का माहौल मिलेगा**निवेश और खपत बढ़ाने के लिए सुधार की नई लहर शुरू होगी**

फिक्की के प्रेसिडेंट संदीप सोमानी ने कहा, केंद्र में निरंतरता, स्थिरता सरकार को न सिर्फ जीएसटी, आईबीसी, रेरा जैसे सुधार करने के लिए आसानी होगी बल्कि भूमि और श्रम कानूनों में महत्वपूर्ण सुधार भी किए जा सकेंगे। सीआईआई प्रेसिडेंट विक्रम किलोस्कर ने कहा, जीएसटी, आईबीसी, छोटे कारोबारियों, एमएसएमई के लिए टैक्स में कमी जैसे सुधारों से उद्योगों में तेजी लाने का माहौल बना है। एसोचैम के प्रेसिडेंट बीके गोयनका ने कहा, स्थिर सरकार ज्यादा विदेशी निवेश ला सकेगी। महंगाई दर में नरमी की उम्मीद के बीच अर्थव्यवस्था ग्रोथ और कम ब्याज दरों के साथ आगे बढ़ने के लिए तैयार है। पीचएडी चेंबर के प्रेसिडेंट राजीव तलवार ने कहा, भारत की अर्थव्यवस्था अभी 2.6 लाख करोड़ डॉलर की है। अगले पांच साल में सरकार को गंभीरता के साथ बड़े निर्णय लेने होंगे ताकि अर्थव्यवस्था 8-10% की सालाना विकास दर हासिल कर सके।

