

Our Views

Investors Round Table with the Hon. Finance Minister at Washington DC, USA.

Earlier this week, on the side-lines of the annual World Bank Spring Meet 2023, FICCI had the opportunity to organise an investors' round table at Washington DC. FICCI has been involved in organising these discussions since last several years and over these years we have seen the interest of investors in India grow significantly. This is evident for the fact that this year, for this round table, we had to finally decline quite a few registration requests.

I must say, the interest in India is well-founded as the current leadership is focused on building an economy that is resilient for next several decades. It is not just keeping the short-term goals in mind even though that could be politically more meaningful. As an example, we saw that during Covid when there was a pressure to pump prime the economy by creating demand, our leadership chose a wiser path of creating supply by opening of economy and creating long term investments. This was contrary to the steps followed by many other big economies. As a result, today we are confidently better positioned than many others.

At the roundtable, we invited global investors to India not because the other economies are looking rough and foggy, but because it's bright and sunny in India. We are the only oasis in a global sandstorm. We invited them not because of growth scarcity elsewhere, but because we are the fastest growing large economy in the world. Not because globally banking systems are fragile and vulnerable, but because our banking sector NPAs are at a 25 year low. Not because other economies are still under inflationary pressure and continue to raise rates, but because our inflation is under control and has started coming down. Our central bank has taken a pause on interest rates hike.

We invited global investors to India not because others are fiscally struggling, but because we are fiscally prudent. Our debt to GDP ratio is coming down, currency is stable, tax system is modern, interest rates have peaked, and fiscal deficit has started coming down.

Finally, we invited them to invest in India because our government is leading from the front by itself making all time high investments in the infrastructure and capacity creation. In fact, our States are also following a similar growth trajectory. Some of our State's economy today is equal to what India's economy was a few years ago.

Today, India offers all that a business looks for: ease of doing business, clear government policies, low government involvement in businesses, a large market, leading digital framework in the world, and much more. As a country, we are looking forward to continuing to grow with unwavering focus and great humility.

Sunil Sanghai
Founder & CEO
NovaaOne Capital Pvt. Ltd